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THIS EXHIBIT 99.3 TO THE REGISTRANT'S FORM S-1 IS BEING
FILED IN PAPER PURSUANT TO A CONTINUING
HARDSHIP EXEMPTION

09/24/04

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM SE



04043773

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

BankFinancial Corporation
(Exact Name of Registrant as Specified in Charter)

0001303942
(Registrant's CIK Number)

PROCESSED

SEP 27 2004

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FINANCIAL

Exhibit 99.3 to the Form S-1
(Electronic Report, Schedule or Registration Statement of Which the Documents Are a Part
(Give Period of Report))

333-119217
(SEC File Number, if Available)

Not Applicable
(Name of Person Filing the Document
(If Other Than the Registrant))

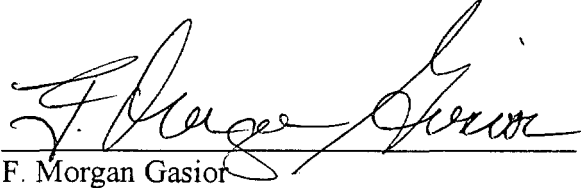
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## SIGNATURES

The Registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Burr Ridge, State of Illinois, on September 23, 2004.

### BANKFINANCIAL CORPORATION

By:

A handwritten signature in black ink, appearing to read "F. Morgan Gasior", written over a horizontal line.

F. Morgan Gasior  
Chairman of the Board, Chief Executive  
Officer and President

***CONVERSION APPRAISAL REPORT***  
***BANKFINANCIAL CORPORATION***  
***PROPOSED HOLDING COMPANY FOR***  
***BANKFINANCIAL, F.S.B.***  
***Burr Ridge, Illinois***

***Dated As Of:***  
***September 10, 2004***

***Prepared By:***  
***RP Financial, LC.***  
***1700 North Moore Street***  
***Suite 2210***  
***Arlington, Virginia 22209***

September 10, 2004

Board of Directors  
BankFinancial, MHC, Inc.  
BankFinancial Corporation  
BankFinancial, F.S.B.  
15W060 North Frontage Road  
Burr Ridge, Illinois 60527

**Members of the Board of Directors:**

At your request, we have completed and hereby provide an independent appraisal ("Appraisal") of the estimated pro forma market value of the common stock which is to be offered in connection with the plan of stock issuance described below.

This Appraisal is furnished pursuant to the conversion regulations promulgated by the Office of Thrift Supervision ("OTS"). Specifically, this Appraisal has been prepared in accordance with the "Guidelines for Appraisal Reports for the Valuation of Savings and Loan Associations Converting from Mutual to Stock Form of Organization" as set forth by the OTS, and applicable regulatory interpretations thereof.

**Description of Reorganization and Plan of Stock Issuance**

In January 1999, BankFinancial, F.S.B. ("BankFinancial" or the "Bank") reorganized into the two-tier mutual holding company structure. As part of the reorganization, BankFinancial formed BankFinancial Corporation (the "Company") and BankFinancial MHC, Inc. (the "MHC"), a federally-chartered mid-tier stock holding company and mutual holding company, respectively. BankFinancial became a federally-chartered capital stock savings bank, and a wholly-owned subsidiary of the Company, and the Company became the wholly-owned subsidiary of the MHC.

The respective Boards of Directors of BankFinancial MHC, Inc. and BankFinancial Corporation, a federal corporation, adopted a plan of conversion and reorganization on August 25, 2004. Pursuant to the plan of conversion and reorganization, the organization will convert from the mutual holding company form of organization to the fully stock form and will sell shares of common stock to the public in a stock offering. BankFinancial MHC, Inc., the mutual holding company parent of BankFinancial Corporation, a federal corporation, will be merged into BankFinancial, F.S.B., and BankFinancial MHC, Inc. will no longer exist. BankFinancial Corporation, a federal corporation, which owns 100% of the Bank, will be succeeded by a new Maryland corporation with the same name. When the conversion is completed, all of the capital stock of BankFinancial, F.S.B. will be owned by BankFinancial Corporation, the newly formed Maryland holding company, and all of the common stock of BankFinancial Corporation will be owned by public stockholders.

**Washington Headquarters**

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Concurrent with the plan of conversion and reorganization, the Company will retain up to 50% of the net stock proceeds of the stock offering, and downstream to the Bank the remaining net proceeds of the offering in exchange for 100% ownership of the Bank. The funds downstreamed to the Bank will be includable as core capital. Immediately after consummation of the conversion and reorganization, it is not anticipated that the Company will engage in any business activity other than ownership of the Bank subsidiary, extending the loan to the Bank's newly formed employee stock ownership plan ("ESOP") and investment of stock proceeds that are retained by the Company. Subsequent activities of the Company may include payment of regular or special dividends, acquisitions of other financial institutions or branches of other financial institutions, establishment of other employee benefit plans, acquisitions of other financial service providers and/or stock repurchases.

It is anticipated that the shares will be offered in a subscription offering to the Bank's Eligible Account Holders, Tax-Qualified Plans, Supplemental Eligible Account Holders and Other Members of BankFinancial. To the extent that shares remain available for purchase after satisfaction of all subscriptions received in the subscription offering, the shares may be offered for sale in a community offering.

#### RP Financial, LC.

RP Financial, LC. ("RP Financial") is a financial consulting firm serving the financial services industry nationwide that, among other things, specializes in financial valuations and analyses of business enterprises and securities, including the pro forma valuation for savings institutions converting from mutual-to-stock form. The background and experience of RP Financial is detailed in Exhibit V-1. We believe that, except for the fee we will receive for our appraisal and planning services performed prior to June 21, 2004, we are independent of the Bank, the Company and the MHC and the other parties engaged by the Bank to assist in the stock issuance process.

#### Valuation Methodology

In preparing our appraisal, we have reviewed the Bank's, the Company's and MHC's regulatory applications, including the prospectus as filed with the OTS and the Securities and Exchange Commission ("SEC"). We have conducted a financial analysis of the MHC, the Company and the Bank that has included a review of its audited financial information for the fiscal years ended December 31, 1999 through December 31, 2003, and various audited and unaudited information and internal financial reports through June 30, 2004 and due diligence related discussions with the Bank's management; Crowe Chizek and Company LLC, the Company's independent auditor; Luse Gorman Pomeroy & Schick, P.C., the Company's counsel in connection with the plan of conversion and reorganization; and Sandler O'Neill & Partners, LLP, the Company's financial and marketing advisor in connection with the stock offering. All conclusions set forth in the Appraisal were reached independently from such discussions. In addition, where appropriate, we have considered information based on other available published sources that we believe are reliable. While we believe the information and

data gathered from all these sources are reliable, we cannot guarantee the accuracy and completeness of such information.

We have investigated the competitive environment within which the Company operates and have assessed the Company's relative strengths and weaknesses. We have kept abreast of the changing regulatory and legislative environment for financial institutions and analyzed the potential impact on the Company and the industry as a whole. We have analyzed the potential effects of the stock offering on the Company's operating characteristics and financial performance as they relate to the pro forma market value. We have reviewed the economy in the Company's primary market area and have compared the Company's financial performance and condition with publicly-traded thrifts. We have reviewed market conditions for stocks in general and market conditions for thrift stocks in particular, including the market for existing thrift issues and the market for initial public offerings by thrifts. We have also considered the expected market for the Company's public shares. We have excluded from such analyses thrifts subject to announced or rumored acquisition, mutual holding company institutions and/or those institutions that exhibit other unusual characteristics.

Our Appraisal is based on the Company's representation that the information contained in the regulatory applications and additional information furnished to us by the Company, its independent auditors, legal counsel and other authorized agents are truthful, accurate and complete. We did not independently verify the financial statements and other information provided by the Company, its independent auditors, legal counsel and other authorized agents nor did we independently value the assets or liabilities of the Company. The valuation considers the Company only as a going concern and should not be considered as an indication of the Company's liquidation value.

Our appraised value is predicated on a continuation of the current operating environment for the Bank, the MHC and the Company and for all thrifts and their holding companies. Changes in the local, state and national economy, the legislative and regulatory environment for financial institutions and mutual holding companies, the stock market, interest rates, and other external forces (such as natural disasters or significant world events) may occur from time to time, often with great unpredictability, and may materially impact the value of thrift stocks as a whole or the Company's value alone. It is our understanding that there are no current plans for selling control of the Company or the Bank following the offering. To the extent that such factors can be foreseen, they have been factored into our analysis.

Pro forma market value is defined as the price at which the Company's stock, immediately upon completion of the offering, would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of relevant facts.

### Valuation Conclusion

It is our opinion that, as of September 10, 2004, the pro forma market value of the Company's common stock immediately following the offering is \$150,000,000 at the midpoint, equal to 15,000,000 shares offered at a per share value of \$10.00. Pursuant to conversion guidelines, the 15% offering range provides for a minimum value of \$127,500,000 and a maximum value of \$172,500,000. Based on the \$10.00 per share offering price, this valuation range equates to total shares outstanding of 12,750,000 at the minimum and 17,500,000 at the maximum. In the event the appraised value is subject to an increase, up to 19,837,500 shares may be issued at an issue price of \$10.00 per share for an aggregate market value of \$198,375,000 without requiring a resolicitation.

### Limiting Factors and Considerations

Our valuation is not intended, and must not be construed, as a recommendation of any kind as to the advisability of purchasing shares of the common stock. Moreover, because such valuation is necessarily based upon estimates and projections of a number of matters, all of which are subject to change from time to time, no assurance can be given that persons who purchase shares of common stock in the conversion will thereafter be able to buy or sell such shares at prices related to the foregoing valuation of the pro forma market value thereof.

RP Financial's valuation was determined based on the financial condition and operations of the Company and the MHC as of June 30, 2004, the date of the financial data included in the regulatory applications and prospectus.

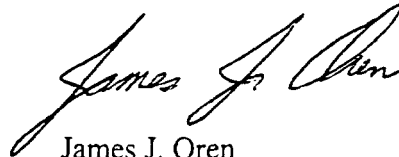
RP Financial is not a seller of securities within the meaning of any federal and state securities laws and any report prepared by RP Financial shall not be used as an offer or solicitation with respect to the purchase or sale of any securities. RP Financial maintains a policy which prohibits the company, its principals or employees from purchasing stock of its client institutions.

The valuation will be updated as provided for in the conversion regulations and guidelines. These updates will consider, among other things, any developments or changes in the Company's financial performance and condition, management policies, and current conditions in the equity markets for thrift stocks. These updates may also consider changes in other external factors which impact value including, but not limited to: various changes in the legislative and regulatory environment, the stock market and the market for thrift stocks, and interest rates. Should any such new developments or changes be material, in our opinion, to the valuation of the shares, appropriate adjustments to the estimated pro forma market value will be made. The reasons for any such adjustments will be explained in the update at the date of the release of the update.

Respectfully submitted,  
RP FINANCIAL, LC.

A handwritten signature in black ink, appearing to read "William E. Pommerening", with a large, sweeping flourish at the end.

William E. Pommerening  
Chief Executive Officer

A handwritten signature in black ink, appearing to read "James J. Oren", with a large, sweeping flourish at the end.

James J. Oren  
Senior Vice President

**TABLE OF CONTENTS**  
**BANKFINANCIAL CORPORATION**  
**BANKFINANCIAL, F.S.B.**  
**Chicago, Illinois**

| <b><u>DESCRIPTION</u></b>              | <b><u>PAGE<br/>NUMBER</u></b>          |
|----------------------------------------|----------------------------------------|
| <b><u>CHAPTER ONE</u></b>              | <b>OVERVIEW AND FINANCIAL ANALYSIS</b> |
| Introduction                           | 1.1                                    |
| Plan of Reorganization                 | 1.1                                    |
| Strategic Overview                     | 1.2                                    |
| Balance Sheet Trends                   | 1.6                                    |
| Income and Expense Trends              | 1.10                                   |
| Interest Rate Risk Management          | 1.13                                   |
| Lending Activities and Strategy        | 1.14                                   |
| Asset Quality                          | 1.18                                   |
| Funding Composition and Strategy       | 1.18                                   |
| Subsidiary Operations                  | 1.19                                   |
| Legal Proceedings                      | 1.20                                   |
| <b><u>CHAPTER TWO</u></b>              | <b>MARKET AREA</b>                     |
| Introduction                           | 2.1                                    |
| National Economic Factors              | 2.2                                    |
| Economic and Interest Rate Environment | 2.2                                    |
| Market Area Demographics               | 2.3                                    |
| Local Economy                          | 2.6                                    |
| Competition                            | 2.7                                    |
| Summary                                | 2.9                                    |
| <b><u>CHAPTER THREE</u></b>            | <b>PEER GROUP ANALYSIS</b>             |
| Peer Group Selection                   | 3.1                                    |
| Financial Condition                    | 3.5                                    |
| Income and Expense Components          | 3.8                                    |
| Loan Composition                       | 3.12                                   |
| Credit Risk                            | 3.14                                   |
| Interest Rate Risk                     | 3.16                                   |
| Summary                                | 3.16                                   |

**TABLE OF CONTENTS**  
**BANKFINANCIAL CORPORATION**  
**BANKFINANCIAL, F.S.B.**  
**Chicago, Illinois**  
**(continued)**

| <b><u>DESCRIPTION</u></b>                                | <b><u>PAGE<br/>NUMBER</u></b> |
|----------------------------------------------------------|-------------------------------|
| <b><u>CHAPTER FOUR</u></b>                               |                               |
| <b>VALUATION ANALYSIS</b>                                |                               |
| Introduction                                             | 4.1                           |
| Appraisal Guidelines                                     | 4.1                           |
| RP Financial Approach to the Valuation                   | 4.1                           |
| Valuation Analysis                                       | 4.2                           |
| 1. Financial Condition                                   | 4.3                           |
| 2. Profitability, Growth and Viability of Earnings       | 4.4                           |
| 3. Asset Growth                                          | 4.6                           |
| 4. Primary Market Area                                   | 4.7                           |
| 5. Dividends                                             | 4.8                           |
| 6. Liquidity of the Shares                               | 4.9                           |
| 7. Marketing of the Issue                                | 4.9                           |
| A. The Public Market                                     | 4.10                          |
| B. The New Issue Market                                  | 4.14                          |
| C. The Acquisition Market                                | 4.15                          |
| 8. Management                                            | 4.18                          |
| 9. Effect of Government Regulation and Regulatory Reform | 4.18                          |
| Summary of Adjustments                                   | 4.19                          |
| Valuation Approaches                                     | 4.19                          |
| 1. Price-to-Earnings ("P/E")                             | 4.20                          |
| 2. Price-to-Book ("P/B")                                 | 4.23                          |
| 3. Price-to-Assets ("P/A")                               | 4.23                          |
| Comparison to Recent Conversions                         | 4.23                          |
| Valuation Conclusion                                     | 4.24                          |

**LIST OF TABLES**  
**BANKFINANCIAL CORPORATION**  
**BANKFINANCIAL, F.S.B.**  
**Chicago, Illinois**

| <u>TABLE<br/>NUMBER</u> | <u>DESCRIPTION</u>                                               | <u>PAGE</u> |
|-------------------------|------------------------------------------------------------------|-------------|
| 1.1                     | Historical Balance Sheets                                        | 1.7         |
| 1.2                     | Historical Income Statements                                     | 1.11        |
| 2.1                     | Summary Demographic Data                                         | 2.4         |
| 2.2                     | Primary Market Area Employment Sectors                           | 2.6         |
| 2.3                     | Market Area Unemployment Trends                                  | 2.7         |
| 2.4                     | Deposit Summary                                                  | 2.8         |
| 3.1                     | Peer Group of Publicly-Traded Thrifts                            | 3.3         |
| 3.2                     | Balance Sheet Composition and Growth Rates                       | 3.6         |
| 3.3                     | Income as a Percent of Average Assets and Yields, Costs, Spreads | 3.9         |
| 3.4                     | Loan Portfolio Composition and Related Information               | 3.13        |
| 3.5                     | Interest Rate Risk Measures and Net Interest Income Volatility   | 3.15        |
| 3.6                     | Credit Risk Measures and Related Information                     | 3.17        |
| 4.1                     | Market Area Unemployment Rates                                   | 4.8         |
| 4.2                     | Pricing Char/After-Market Trends Recent Conversions              | 4.16        |
| 4.3                     | Market Pricing Comparatives                                      | 4.17        |
| 4.4                     | Valuation Adjustments                                            | 4.19        |
| 4.5                     | Core Earnings Estimate                                           | 4.21        |
| 4.6                     | Public Market Pricing                                            | 4.22        |

## **I. OVERVIEW AND FINANCIAL ANALYSIS**

### Introduction

BankFinancial is a federally chartered stock savings bank operating from a headquarters office and 16 branch office locations in the Chicago metropolitan area, specifically in Cook, Lake, Will and DuPage Counties. The Bank is wholly-owned by the Company, while the MHC owns 100% of the Company. A map of the Bank's office locations is provided in Exhibit I-1. The Bank and Company's primary regulators are the Office of Thrift Supervision and the Federal Deposit Insurance Corporation ("FDIC"). BankFinancial is a member of the Federal Home Loan Bank ("FHLB") system, and its deposits are insured up to the regulatory maximums by the Savings Association Insurance Fund ("SAIF") of the FDIC. At June 30, 2004, the MHC, the parent company of both BankFinancial and the Company, on a consolidated basis, had \$1.47 billion in assets, \$1.10 billion in deposits and total equity of \$95.3 million or 6.49% of total assets.

### Plan of Reorganization

The respective Boards of Directors of BankFinancial MHC, Inc. and BankFinancial Corporation, a federal corporation, adopted a plan of conversion and reorganization on August 25, 2004. Pursuant to the plan of conversion and reorganization, the organization will convert from the mutual Corporation form of organization to the fully stock form and will sell shares of common stock to the public in a stock offering. BankFinancial MHC, Inc., the mutual Corporation parent of BankFinancial Corporation, a federal corporation, will be merged into BankFinancial, F.S.B., and BankFinancial MHC, Inc. will no longer exist. BankFinancial Corporation, a federal corporation, which owns 100% of the Bank, will be succeeded by a new Maryland corporation with the same name. When the conversion is completed, all of the capital stock of BankFinancial, F.S.B. will be owned by BankFinancial Corporation, the newly formed Maryland Corporation, and all of the common stock of BankFinancial Corporation will be owned by public stockholders.

Concurrent with the plan of conversion and reorganization, the Company will retain up to 50% of the net stock proceeds of the stock offering, and downstream to the Bank the remaining

net proceeds of the offering in exchange for 100% ownership of the Bank. The funds downstreamed to the Bank will be includable as core capital. Immediately after consummation of the conversion and reorganization, it is not anticipated that the Company will engage in any business activity other than ownership of the Bank subsidiary, extending the loan to the Company's newly formed employee stock ownership plan ("ESOP") and investment of stock proceeds that are retained by the Company. Subsequent activities of the Company may include payment of regular or special dividends, acquisitions of other financial institutions or branches of other financial institutions, establishment of other employee benefit plans, acquisitions of other financial service providers and/or stock repurchases.

### Strategic Overview

Following decades of operations as a traditional thrift in the urban Chicago market area, BankFinancial's business strategy for the past five years has been to transform BankFinancial, F.S.B. in a safe and sound manner, from a traditional savings bank to a multi-faceted organization with strong capabilities in commercial banking and selected other financial services, to expand the Bank's geographic presence in the Chicago metropolitan market, and to develop managerial and technological resources capable of supporting future growth. In pursuing these objectives, BankFinancial developed significant internal capabilities in multi-family residential lending, non-residential real estate lending, commercial business lending and leasing, information technology, and financial institution acquisitions. BankFinancial acquired Success Bancshares, the publicly-held holding company for Success National Bank, in November 2001. The emphasis on traditional 1-4 family residential lending products has declined in conjunction with the increased emphasis in other lending areas. The current residential lending activities include both first mortgage loans and home equity/second mortgage loans. In the past, retail deposits have constituted the principal components of the Bank's interest-bearing liability base, with borrowed funds also utilized for the strategy of fully leveraging the available capital base. The Bank's residential mortgage loan portfolio is comprised of both fixed rate and adjustable rate loans, with the adjustable rate mortgage loans aiding in interest rate risk management.

Beyond 1-4 family permanent mortgage loans, the Bank's loan portfolio includes balances of construction/land development loans, commercial real estate loans, with such loans

secured by various commercial real estate such as multi-family properties and non-residential real estate, and commercial business loans and leases. This lending diversification provides both an attractive yield for interest income, and assists in interest rate risk management as most of these loans are adjustable in nature. Pursuant to the Bank's current strategic plan, BankFinancial will remain primarily a diversified real estate and non-real estate lender with little emphasis on consumer lending.

BankFinancial's emphasis on real estate lending, and a detailed approach to loan portfolio monitoring of the commercial real estate loan portfolio and the commercial business loan and lease portfolio has acted to limit the credit risk associated with the overall loan portfolio. This overall presence of limited credit risk lending has resulted in lower levels of classified assets and non-performing loans or delinquencies, along with only moderate levels of loan loss provisions. In the most recent fiscal years, the Bank was able to decrease the level of the allowances for loan and lease losses due to higher overall credit quality. In an effort to lessen credit risk, BankFinancial emphasizes origination of such loans almost solely in local and familiar markets. Credit risk associated with the loan portfolio is also minimized by loan portfolio tracking procedures which track borrower financial characteristics, among other parameters.

BankFinancial has historically maintained noticeable levels of investment in investment securities, with the balances typically approximating 20% of total assets. In the most recent fiscal years, the investment portfolio has contained primarily mortgage-backed securities ("MBS") issued by Fannie Mae, Freddie Mac, and Ginnie Mae, which carry adjustable interest rate terms, along with additional investment in six issues of perpetual preferred stock issued by Fannie Mae and Freddie Mac. The general objectives of the investment portfolio are to provide liquidity when loan demand is high, to assist in maintaining earnings when loan demand is low and to maximize earnings while satisfactorily managing risk, including credit risk, reinvestment risk, liquidity risk and interest rate risk. Investments serve as a supplement to the Bank's lending activities and the investment portfolio is considered to be indicative of a low credit risk investment philosophy. In addition to the above listed securities, the investment portfolio is comprised primarily of cash and cash equivalents, interest bearing deposits with other financial institutions and FHLB stock.

Retail deposits and to a lesser extent, borrowings, have served as the primary interest-bearing funding sources for the Bank. BankFinancial has utilized borrowings, consisting primarily of FHLB advances in the last three years as a source of funds to fully leverage the capital base. The borrowings include a small balance of reverse repurchase agreements and a \$30 million loan from a third party financial institution. Most of the FHLB advances were restructured in fiscal 2003 in order to lower interest costs going forward. The deposit base includes a mixture of demand deposits, transaction and savings accounts and CDs. Non-CD accounts comprise the largest portion of the Bank's deposit composition, and the Bank has only a moderate balance of brokered deposits in portfolio. Retail deposits and borrowed funds are expected to be the primary sources to fund the Bank's future growth; however, to the extent additional borrowings are required, FHLB advances would likely continue to be the principal source of borrowings utilized by the Bank.

BankFinancial's recurring earnings base is largely dependent upon net interest income and operating expense levels. The Bank's net interest margin has been limited by the emphasis on minimizing interest rate risk, which has resulted in lower earning asset yields. The Bank's emphasis on commercial-based lending, which utilizes the prime rate as an index, has also restricted overall yields. The current low tangible capital ratio, which has resulted in a relatively equal interest-earning assets/interest-bearing liabilities ratio, has also limited the net interest margin. The level of adjustable rate investment securities held in portfolio also has kept interest income lower, along with the investment in agency preferred stock, whose dividend rates have fallen in the recent historically low interest rate environment. As a positive factor, the balance of low cost core deposit accounts (non-CD accounts) held in the deposit portfolio have assisted in increasing the net interest margin.

Operating expenses represent the other major component of the Bank's earnings, and these expenses have been maintained at a level above industry averages in recent years, when viewed as a percent of average assets. The operating expense ratio reflects primarily the overall complexity of the operations of the Bank and the branch office network, which results in lower efficiencies in terms of personnel and the overall expense base. The shrinkage in the asset base since December 2001, following the acquisition of Success Bancshares, without a reduction in the branch office network, has placed upward pressure on the operating expense ratio, along with

the additional expense related to the core deposit intangible. Pursuant to accounting guidelines, this core deposit intangible expense amortizes most noticeably in the first periods of operations following the acquisition. The Bank's increased capital position following the infusion of conversion proceeds is expected to facilitate additional leveraging of the operating expense ratio. At the same time, BankFinancial will incur additional operating expenses following the conversion, including expenses associated with the stock benefit plans and, thus, leveraging of the operating expense ratio will be moderated by these factors.

The post-conversion business plan of the Bank is expected to continue to focus on expanding the commercial and retail operations in the Chicago metropolitan area with the similar products and services that have been emphasized recently. BankFinancial will continue to pursue maintaining a strong level of asset quality, pursue efficient growth by leveraging the existing operational and management resources, and modestly improving non-interest income. BankFinancial will continue to be an independent community-oriented financial institution with a commitment to local real estate mortgage financing and commercial real estate and commercial business financing with operations funded by retail deposits, borrowings, equity capital and internal cash flows.

The Company's Board of Directors has elected to pursue the stock offering in order to improve the competitive position of BankFinancial. The additional capital realized from the stock offering will increase the operating flexibility and overall financial strength of BankFinancial as well as support the expansion of the Bank's strategic focus of providing competitive community banking services in its local market area. BankFinancial's higher equity-to-assets ratio will also better position the Bank to take advantage of expansion opportunities as they arise. The Company or the Bank will consider branch acquisitions, acquisitions of other regional thrifts or commercial banks. BankFinancial's higher capital position resulting from the infusion of conversion proceeds will also serve to reduce interest rate risk, through enhancing the Bank's interest-earning-assets-to-interest-bearing-liabilities ("IEA/IBL") ratio. The additional funds realized from the stock offering will provide an alternative funding source to deposits and borrowings in meeting the Bank's future funding needs, which may facilitate a reduction in BankFinancial's funding costs. The Company's projected internal use of proceeds are highlighted below.

- o BankFinancial Corporation. The Company is expected to retain one-half of the net conversion proceeds. At present, funds at the Company level are expected to: (1) be utilized to pay off the \$30 million loan currently held by the Company; (2) fund the ESOP; and (3) use the remaining funds for Company operating expenses and for reinvestment into earning assets. BankFinancial Corporation may also pay cash dividends to shareholders. The remaining funds held at the Company are expected to be primarily invested initially into short-term investment grade securities. Over time, the funds may be utilized for various corporate purposes.
- o BankFinancial. The remaining net conversion proceeds will be infused into the Bank in exchange for all of the Bank's stock. The increase in capital will be less, as the amount to be borrowed by the ESOP to fund the ESOP stock purchase will be deducted from capital. Cash proceeds (i.e., net proceeds less deposits withdrawn to fund stock purchases) infused into the Bank are anticipated to become part of general operating funds, and are expected to be primarily utilized to fund loan growth.

Overall, it is the Bank's objective to pursue growth that will serve to increase returns and operating efficiencies, while, at the same time, growth will not be pursued that could potentially compromise the overall risk associated with BankFinancial's operations.

#### Balance Sheet Trends

From December 31, 1999 through June 30, 2004, BankFinancial exhibited a moderate level of annual asset growth of 3.3% (see Table 1.1). During this period, the Bank's interest-earning asset composition experienced a decrease in the proportion of loans receivable from 78.1% of assets at fiscal year end 1999 to 73.5% of assets at June 30, 2004. Also, since fiscal 2001, assets have declined as the Bank followed a strategy of forcing higher cost deposit funds to leave the Bank while at the same time reducing the dependence on borrowed funds. The Bank's audited financial statements are incorporated by reference in Exhibit I-2, and a summary of BankFinancial's key operating ratios for the past five fiscal years are presented in Exhibit I-3.

BankFinancial's loans receivable portfolio remained relatively stable in recent years, increasing at a 1.9% annual rate from fiscal year end 1999 through June 30, 2004, although the portfolio declined between December 31, 2001 and June 30, 2004. Since December 31, 2001 (following the acquisition of Success Bancshares), the loan portfolio has declined by \$124.2 million, or 10.3%, as the Bank has de-emphasized residential mortgage lending. The Bank also sells longer-term fixed rate residential loans into the secondary market, opting to hold the securitized adjustable rate residential loans in portfolio as mortgage-backed securities. The Bank

(1) Ratios are as a percent of ending assets.

Source: BankFinancial Corporation's draft prospectus and BankFinancial, MHC, Inc.'s audited financial reports.

thus maintained a portfolio of loans serviced for others (\$367.7 million) as of June 30, 2004, resulting from these previous loan sales.

The composition of BankFinancial's loan portfolio has also changed considerably over the past five years. BankFinancial's recent historical emphasis on non-residential mortgage lending is reflected in its loan portfolio composition, as 32.9% of total loans receivable consisted of 1-4 family mortgage loans at June 30, 2004, a decrease from 93.6% as of December 31, 1999. The loan diversification strategies pursued by the Bank between December 31, 1999 to June 30, 2004 are evident in the increases in construction/land loans (0.3% to 5.3% of loans), multi-family loans (3.1% to 21.9% of loans), nonresidential real estate loans (1.1% to 23.7% of loans), and commercial loans and leases (1.6% to 15.3% of loans). Over the same time period, BankFinancial has engaged in minimal consumer lending.

The intent of the Bank's investment policy is to provide adequate liquidity within the context of supporting BankFinancial's overall profitability, credit, reinvestment, liquidity and interest rate risk objectives. Over the past five years, the Bank's level of cash and investment securities (inclusive of FHLB stock) ranged from a low of 18.4% of assets at fiscal year end 1999 to a high of 22.1% of assets at December 31, 2002. As of June 30, 2004, the Bank's cash and investments portfolio totaled \$315.8 million, or 21.5% of total assets, and was comprised of non-interest bearing cash and due from banks (\$32.6 million), interest bearing deposits in other financial institutions (\$13.1 million), SBA loans (\$2.3 million), municipal obligations (\$2.1 million), preferred stock equity securities (\$90.6 million), mortgage backed securities/CMOs (\$151.4 million) and FHLB stock (\$23.2 million). Exhibit I-4 provides detail of the Bank's investment portfolio. Immediately following the holding company offering, the Bank intends to invest the available funds into various types of securities. These funds will be gradually deployed into whole loans receivable over time. The Bank anticipates that the future composition of the liquidity portfolio will consist of similar types of short-term and low risk investments, with most available funds reinvested into whole loans receivable.

Table 1.1 also presents trends in the level of fixed assets since December 31, 1999, and illustrates that the Bank has operated with relatively moderate levels of investment in fixed assets. The level of such assets increased in fiscal 2001 due to additional branches and other assets obtained as part of the acquisition of Success Bancshares, while fixed assets increased in

fiscal 2003 following construction of the current Burr Ridge, Illinois headquarters office, which added approximately \$8 million of fixed assets. Even with these recent increases in fixed assets, the Bank's overall investment remains at or below industry averages. The relative investment in fixed assets positively impacts the Bank's reported income.

Over the past five years, BankFinancial's funding needs have been substantially met through retail deposits, borrowings, internal cash flows and retained earnings. From fiscal year end 1999 through June 30, 2004, the Bank's deposits increased at an annual rate of 5.5%, as BankFinancial gained deposits through the acquisition of Success Bancshares and continued marketing efforts to build the deposit base. However, since fiscal 2001, deposits have declined by \$67.8 million, or 5.8%, as the Bank has allowed certain higher cost funds to leave the Bank. As of June 30, 2004, non-CD deposits represented 59.0% of the Bank's total deposits, representing an attractive, low cost core deposit base. Since fiscal 2001, non-CD accounts have increased in balance, thus increasing in proportion of overall deposits. As of June 30, 2004, the Bank had a moderate amount of brokered CDs in the deposit base, totaling \$22.2 million.

Borrowings serve as an alternative funding source for the Bank to enable the Bank to fully leverage the capital base, support control of deposit costs and to aid in interest rate risk management. The Bank has used borrowings in the most recent fiscal years, and as of June 30, 2004, borrowings held by BankFinancial totaled \$249.2 million, or 18% of total deposits and borrowings. Most of the borrowings held by BankFinancial at June 30, 2004 consisted of FHLB advances, with such advances carrying a weighted average interest rate of 2.54%. Other borrowings maintained by the Bank include \$4.8 million of securities sold under agreements to repurchase and a \$30.0 million loan from a third party financial institution that is intended to be paid off as part of the use of the conversion proceeds. Additional borrowings, deposit growth, the offering proceeds, and internal cash flows are expected to adequately address most of the Bank's funding needs in the foreseeable future. To the extent additional borrowings may be utilized by the Bank, such borrowings would likely consist of FHLB advances.

Since fiscal year end 1999, various factors related to retained earnings have translated into an annual increase in retained earnings of 0.30%, and an annual decline in tangible retained earnings of 5.3%. These trends, along with the changes in the Bank's asset base, has resulted in a decline in BankFinancial's equity-to-assets ratio from 7.4% at fiscal year end 1999 to 6.5% at

June 30, 2004. The tangible equity-to-assets ratio declined from 7.4% to 5.3% over the same time period. The Bank maintained capital surpluses relative to all of its regulatory capital requirements at June 30, 2004. The addition of conversion proceeds will serve to strengthen BankFinancial's capital position and competitive posture within its primary market area, as well as support expansion of the asset base. At the same time, as the result of the Bank's increased pro forma capital position, BankFinancial's ROE can be expected to be below industry averages following its conversion.

#### Income and Expense Trends

Table 1.2 shows the Bank's historical income statements from fiscal year 1999 through the twelve months ended June 30, 2004. The Bank reported positive earnings from fiscal 1999 to 2002, ranging from a low of 0.12% of average assets during fiscal 2000 to a high of 0.33% of average assets during fiscal 2001. For fiscal 2003, BankFinancial reported a net loss of \$1.947 million, or 0.13% of average assets, and a net loss of \$11.185 million, or 0.77% of average assets for the twelve months ended June 30, 2004. The recent net losses have been primarily incurred due to a non-recurring expenses in the form of a prepayment penalty on early payment of certain FHLB advances, and a loss on the impairment of securities held as available-for-sale ("AFS"). Consistent with the Bank's community bank operating strategy, net interest income, non-interest income and operating expenses have been the dominant factors in BankFinancial's income statement. In the most recent periods, loan loss provisions have not been a significant factor in the Bank's income statement. BankFinancial has reported various types of non-operating items (gains or losses) in the past three years.

BankFinancial maintained a net interest margin between 2.13% and 2.84% of average assets throughout the period shown in Table 1.2. During the most recent twelve month period, the net interest margin has narrowed from fiscal 2002 due to the Bank's maintenance of a relatively high concentration of short term or adjustable investment securities (MBS) in portfolio, along with a balance of adjustable rate commercial real estate/commercial business loans and leases that are generally tied to the prime rate of interest. All of these types of assets carry relatively lower yields in the current low interest rate environment. Interest expense totals are favorably affected by the balance of core deposits held in portfolio, and the use of shorter

Table 1.2  
BankFinancial, MHC, Inc.  
Historical Income Statements

|                                             | For the Fiscal Year Ended December 31, |               |                   |               |                   |               |                   |               |                   |               | 12 Months Ended,  |               |
|---------------------------------------------|----------------------------------------|---------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|
|                                             | 1999                                   |               | 2000              |               | 2001              |               | 2002              |               | 2003              |               | June 30, 2004     |               |
|                                             | Amount<br>(\$000)                      | Pct(1)<br>(%) | Amount<br>(\$000) | Pct(1)<br>(%) | Amount<br>(\$000) | Pct(1)<br>(%) | Amount<br>(\$000) | Pct(1)<br>(%) | Amount<br>(\$000) | Pct(1)<br>(%) | Amount<br>(\$000) | Pct(1)<br>(%) |
| Interest Income                             | \$78,513                               | 6.23%         | \$81,974          | 6.62%         | \$78,451          | 6.25%         | \$82,196          | 5.38%         | \$68,042          | 4.54%         | \$64,431          | 4.42%         |
| Interest Expense                            | (51,673)                               | 4.10%         | (53,294)          | 4.30%         | (48,746)          | 3.89%         | (38,765)          | 2.54%         | (30,552)          | 2.04%         | (27,131)          | 1.86%         |
| Net Interest Income                         | \$26,840                               | 2.13%         | \$28,680          | 2.32%         | \$29,705          | 2.37%         | \$43,431          | 2.84%         | \$37,490          | 2.50%         | \$37,300          | 2.56%         |
| Provision for Loan Losses                   | (2,472)                                | 0.20%         | (2,868)           | 0.23%         | (2,000)           | 0.16%         | 422               | 0.03%         | 579               | 0.04%         | 304               | 0.02%         |
| Net Interest Income after Provisions        | \$24,368                               | 1.93%         | \$25,812          | 2.08%         | \$27,705          | 2.21%         | \$43,853          | 2.87%         | \$38,069          | 2.54%         | \$37,604          | 2.58%         |
| Gain on Sale of Loans                       | \$0                                    | 0.00%         | \$53              | 0.00%         | \$1,321           | 0.11%         | \$1,352           | 0.09%         | \$2,419           | 0.16%         | \$632             | 0.04%         |
| Other Income                                | \$4,557                                | 0.36%         | \$4,561           | 0.37%         | \$5,307           | 0.42%         | \$7,879           | 0.52%         | \$8,270           | 0.55%         | \$8,653           | 0.59%         |
| Amortization of Intangibles                 | 0                                      | 0.00%         | 0                 | 0.00%         | (153)             | 0.01%         | (1,835)           | 0.12%         | (1,768)           | 0.12%         | (1,734)           | 0.12%         |
| Operating Expense                           | (23,483)                               | 1.86%         | (24,999)          | 2.02%         | (28,858)          | 2.30%         | (43,085)          | 2.82%         | (41,489)          | 2.77%         | (41,102)          | 2.82%         |
| Net Operating Income                        | \$5,442                                | 0.43%         | \$5,427           | 0.44%         | \$5,322           | 0.42%         | \$8,164           | 0.53%         | \$5,501           | 0.37%         | \$4,053           | 0.28%         |
| Gain(Loss) on Sale of Investments           | (\$178)                                | -0.01%        | \$0               | 0.00%         | \$0               | 0.00%         | (\$2)             | 0.00%         | \$0               | 0.00%         | \$419             | 0.03%         |
| FHLB Advance Prepayment Penalty             | 0                                      | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         | (8,347)           | -0.56%        | (8,347)           | -0.57%        |
| Amortization/Impairment of Servicing Assets | 0                                      | 0.00%         | 0                 | 0.00%         | (439)             | -0.03%        | (2,144)           | -0.14%        | (1,475)           | -0.10%        | (538)             | -0.04%        |
| Loss From Discontinued Operations           | (152)                                  | -0.01%        | (959)             | -0.08%        | 0                 | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         |
| Cumulative Effect Change In Accounting      | 0                                      | 0.00%         | 74                | 0.01%         | 0                 | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         |
| Decline in Fair Value of Derivatives        | 0                                      | 0.00%         | (1,940)           | -0.16%        | (982)             | -0.08%        | 0                 | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         |
| Loss on Impairment of Sec. AFS              | 0                                      | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         | 0                 | 0.00%         | (14,966)          | -1.03%        |
| Other REO Inc./Expense                      | (286)                                  | -0.02%        | (317)             | -0.03%        | (166)             | -0.01%        | (224)             | -0.01%        | (215)             | -0.01%        | (10)              | 0.00%         |
| Net Non-Operating Income/(Expense)          | (\$616)                                | -0.05%        | (\$3,142)         | -0.25%        | (\$1,587)         | -0.13%        | (\$2,370)         | -0.15%        | (\$10,037)        | -0.67%        | (\$23,442)        | -1.61%        |
| Net Income Before Tax                       | \$4,826                                | 0.38%         | \$2,285           | 0.18%         | \$3,735           | 0.30%         | \$5,794           | 0.38%         | (\$4,536)         | -0.30%        | (\$19,389)        | -1.33%        |
| Income Taxes                                | (1,800)                                | -0.14%        | (799)             | -0.06%        | (599)             | -0.05%        | (748)             | -0.05%        | 2,589             | 0.17%         | 8,204             | 0.56%         |
| Net Income (Loss)                           | \$3,026                                | 0.24%         | \$1,486           | 0.12%         | \$3,136           | 0.25%         | \$5,046           | 0.33%         | (\$1,947)         | -0.13%        | (\$11,185)        | -0.77%        |
| Adjusted Earnings:                          |                                        |               |                   |               |                   |               |                   |               |                   |               |                   |               |
| Net Income                                  | \$3,026                                | 0.24%         | \$1,486           | 0.12%         | \$3,136           | 0.25%         | \$5,046           | 0.33%         | (\$1,947)         | -0.13%        | (\$11,185)        | -0.77%        |
| Add(Deduct): Non-Operating (Inc)/Exp        | 616                                    | 0.05%         | 3,142             | 0.25%         | 1,587             | 0.13%         | 2,370             | 0.15%         | 10,037            | 0.67%         | 23,442            | 1.61%         |
| Tax Effect                                  | (230)                                  | -0.02%        | (1,099)           | -0.09%        | (255)             | -0.02%        | (306)             | -0.02%        | (5,729)           | -0.38%        | (9,919)           | -0.68%        |
| Adjusted Earnings:                          | \$3,412                                | 0.27%         | \$3,529           | 0.28%         | \$4,468           | 0.36%         | \$7,110           | 0.46%         | \$2,361           | 0.16%         | \$2,338           | 0.16%         |

(1) Ratios are as a percent of average assets.

Source: BankFinancial Corporation's draft prospectus and BankFinancial, MHC, Inc.'s audited financial statements.

term FHLB advances which currently carry relatively low rates. The Bank's historical net interest rate spreads and yields and costs are set forth in Exhibits I-3 and I-5.

Sources of non-interest operating income have been a moderate, but increasing contributor to the Bank's earnings in recent years, as BankFinancial has historically generated a level of income from the customer base. During the last three fiscal years, non-interest operating income has ranged from 0.42% of average assets to 0.55% of average assets, and totaled 0.59% of average assets for the twelve months ended June 30, 2004, and consisted of fees and charges on the deposit base, lending and servicing operations, insurance commission and annuities income and other miscellaneous income sources. As part of the future plans, the Bank intends to continue efforts to increase the level of sources of non-interest income.

Operating expenses represent the other major component of the Bank's earnings, ranging from a low of 1.86% of average assets in fiscal 1999 to a high of 2.82% of average assets in fiscal 2002 and for the twelve months ended June 30, 2004. Such expenses exclude the amortization of certain core deposit intangibles that were booked as part of the Success Bancshares acquisition in late 2001. Since fiscal 2002, operating expenses as a percent of average assets have remained relatively stable. The operating expense ratio for the Bank reflects the overall complexity of operations of BankFinancial and the branch office network, which acts to increase expenses and limit operating efficiencies. Upward pressure will be placed on the Bank's operating expense ratio following the stock offering, due to expenses associated with operating as a publicly-traded company, including expenses related to the stock benefit plans. At the same time, the increase in capital realized from the stock offering will increase the Bank capacity to leverage operating expenses through pursuing a more aggressive growth strategy.

Overall, the general trends in the Bank's net interest margin and operating expense ratio since 1999 reflect a minimal and declining level of core earnings, as indicated by the Bank's expense coverage ratio (net interest income divided by operating expenses). BankFinancial's expense coverage ratio equaled 1.14 times in fiscal 1999, versus a comparable ratio of 0.91 times during the twelve months ended June 30, 2004. Similarly, BankFinancial's efficiency ratio (operating expenses, net of amortization of intangibles, as a percent of the sum of net interest income and other operating income) of 89.4% for twelve months ended June 30, 2004 was less favorable in comparison to the 74.8% efficiency ratio maintained in fiscal 1999. The

amortization of the prepayment penalty on the repayment of FHLB advances in the most recent year has had an adverse affect on the efficiency ratio.

Due to maintenance of adequate asset quality in the past several years, and lack of appreciable levels of loan chargeoffs, BankFinancial has experienced recoveries on previously charged off loan loss provisions in fiscal 2002 and 2003 and for the twelve months ended June 30, 2004, totaling \$304,000, following the establishment of a moderate level of provisions in fiscal 1999 through 2001. The lower level of allowances for loan losses required at present also reflect the Bank's assessment of the loan portfolio quality and other factors related to the collectibility of the loan portfolio. As of June 30, 2004, the Bank maintained an allowance for loan losses of \$10.7 million, equal to 116.81% of non-performing assets and accruing loans more than 90 days past due and 1.00% of net loans receivable. Exhibit I-6 sets forth the Bank's allowance for loan loss activity during the past two years.

As stated previously, the primary non-operating income or expense items in the most recent two fiscal years and recent twelve month periods have consisted of a penalty booked on the prepayment of certain higher cost FHLB advances, and a loss on the impairment of securities held as AFS. These securities consist of the six perpetual preferred stock issues. In addition, in the most recent twelve month period, the Bank has incurred amortization or impairment of loan servicing assets of \$538,000, and recorded gains on the sale of investment securities of \$419,000. Gains on the sale of loans totaled \$632,000 for the twelve months ended June 30, 2004. The Bank's effective tax rate has been affected by the overall low levels of income and certain tax loss carryforwards. On a go forward basis, assuming moderately profitable operation, the Bank's effective tax rate is expected to approximate 40%.

#### Interest Rate Risk Management

Certain interest rate risk calculations provided by the OTS indicate that BankFinancial is not subject to a noticeable level of interest rate risk. As of June 30, 2004, the Net Portfolio Value ("NPV") analysis provided by the OTS indicated that a 2% instantaneous and sustained increase in interest rates would result in a 5.3% increase in the Bank's NPV (see Exhibit I-7).

The Bank manages interest rate risk from both the asset and liability sides of the balance sheet. On the asset side of the balance sheet, BankFinancial maintains a loan portfolio with

adjustable rate features, including adjustable rate residential loans, and adjustable commercial real estate and commercial business loans. The Bank also maintains a balance of short-term liquid funds and an adjustable rate MBS portfolio, along with other short-term or adjustable rate investment securities. On the liability and equity side of the balance sheet, management of interest rate risk has been pursued through emphasizing less interest rate sensitive and lower costing transaction and savings accounts. Exhibit I-8 reveals the characteristics of the Bank's loan portfolio.

The infusion of stock proceeds will serve to further limit the Bank's interest rate risk exposure, as most of the net proceeds will be redeployed into interest-earning assets and the increase to capital will lessen the proportion of interest rate sensitive liabilities funding assets.

#### Lending Activities and Strategy

BankFinancial's lending activities have recently de-emphasized 1-4 family permanent mortgage loans and emphasized construction/land loans, multi-family/non-residential real estate loans, along with commercial business and lease loans, and these loan types continue to comprise the largest concentration of the loan portfolio. Additional lending diversification by the Bank includes a balance of home equity loans and a small balance of consumer loans. Exhibit I-9 provides historical detail of BankFinancial's loan portfolio composition over the past two years and Exhibit I-10 provides the contractual maturity of the Bank's loan portfolio by loan type as of June 30, 2004.

Residential Real Estate Lending - At June 30, 2004, the largest segment of the Bank's loan portfolio was concentrated in 1-4 family residential mortgage loans, which totaled \$352.9 million, or 32.9% of loans receivable. These loans consist of conforming and non-conforming, fixed rate and adjustable rate residential mortgage loans with maturities of up to 30 years, including home equity lines of credit and second mortgage loans.

First mortgage fixed rate residential loans originated by BankFinancial for the purpose of purchasing an owner-occupied home include terms of 10 to 30-years, with loan-to-value ("LTV") ratios of 80% or more requiring private mortgage insurance. The Bank also originates adjustable rate mortgage ("ARM") loans, with such loans indexed to a corresponding term of U.S. Treasuries, primarily with 1/1, 3/1 or 5/1 year adjustment terms. The 1-4 family residential

mortgage loans are generally underwritten according to Fannie Mae and Freddie Mac guidelines, which conform to maximum loan limits set by these agencies. The current maximum loan limit is \$333,700 for single-family homes. These loans are referred to as “conforming” loans. The Bank also originates loans with balances in excess of the conforming limit, referred to as “jumbo” loans that have been underwritten to the credit standards of Fannie Mae or Freddie Mac.

BankFinancial has been an active seller of fixed rate residential loans into the secondary market, as part of interest rate risk management. Such loans are sold servicing retained, in order for the Bank to maintain the primary customer contact. In addition, adjustable rate residential loans originated by the Bank have been securitized into mortgage-backed securities pools that are guaranteed by Fannie Mae or Freddie Mac, with this activity pursued in order to reduce credit risk of the earning asset portfolio. Notwithstanding future liquidity and capital management needs, the Bank intends to continue these strategies following completion of the conversion transaction.

BankFinancial also originates residential second mortgage loans, home equity loans or lines of credit loans, consisting of loans with adjustable rates tied to the prime rate of interest, or fixed rate loans with terms of up to 10 years. Such loans totaled \$107.5 million as of June 30, 2004. BankFinancial originates first mortgage home equity loans in amounts up to 80% of the appraised value. LTV's on second mortgage loans are restricted to 80%, in accordance with Bank policy. These loan products are reflective of the Bank's recent business strategy of lending on residential property and providing a broader range of products and services to the customer base. These types of lending will continue to be emphasized over the course of this plan, due to the acceptable yields and credit risk associated with these loans.

Multi-Family Real Estate Lending - BankFinancial also is an active originator of real estate loans secured by multi-family property. The Bank's multi-family loan portfolio totaled \$234.7 million as of June 30, 2004, consisting primarily of smaller apartment buildings in the greater Chicago metropolitan area, generally with 6-12 units for each building. A single loan may include a number of these smaller apartment buildings, as overall loan sizes generally range from \$500,000 to \$3 million. The multi-family loans are grouped into three main categories, those with sufficient security of the land and building to support the loan, those that qualify for 50% regulatory risk-weighting and those that do not qualify for the 50% risk-weighting.

Balances are maintained in each of the three categories for yield, interest rate risk and other business reasons. Such loans are generally adjustable rate in nature with 3/1, 5/1 or 7/1 adjustment terms, and overall yields on this portfolio are 50-75 basis points above the 1-4 family portfolio loan yields. The Bank intends to continue emphasizing this lending activity, given the nature of the market area surrounding the branch offices.

Commercial Real Estate Lending – BankFinancial has also been an active originator of commercial real estate loans, consisting of loans on non-residential real estate property. The Bank's senior management team, including the lending function, contains personnel with sufficient experience to operate the active commercial loan department. This type of lending is attractive due to the higher yields and adjustable rate nature of these loans, and permits the Bank to operate as a more complete community bank and full service institution, offering a wider array of loan products to the communities served. The generally larger balances of such loans is also attractive to BankFinancial as this allows the Bank to operate the lending function more efficiently with fewer personnel required. Such loans totaled \$254.6 million as of June 30, 2004. A significant portion of these loans were secured by nursing homes, with other security types including small, local commercial business properties, office buildings and strip malls in the local market areas served by the Bank. In order to take advantage of local lending opportunities, provide for higher asset yields and to position the Bank as a more full-service financial institution, BankFinancial intends to continue to offer such non-residential mortgage loans, and this will continue to be an area of emphasis for the Bank. A significant portion of these loans are tied to the prime rate of interest, and are thus short-term adjustable loans. BankFinancial also makes a number of fixed rate commercial real estate loans. The Bank has in place sufficient experienced personnel in this area of lending in order to facilitate expansion of this area going forward.

Construction Lending – BankFinancial also originates land acquisition, development and construction loans to builders in the local market area, with these loans originated on single family residential, multi-family and non-residential property. As of June 30, 2004, these loans totaled \$56.6 million, or 5.3% of total loans receivable. These loans are pursued as a business strategy to enhance the overall yield of the loan portfolio, shorten the term to maturity of the loan portfolio, and increase the Bank's presence in the local market area in connection with builders

and real estate agents. Construction loans are made on sites that are either pre-sold or, to a lesser extent, speculative homes, including some "high end" home worth in excess of \$1 million. Construction loan terms include a maximum LTV of 80% and terms of no more than one year. Lending in this area is expected to continue to be a material activity over the course of this Plan.

Commercial Business/Lease Lending – As of June 30, 2004, the Bank held a total \$83.5 million of commercial business loans and \$80.1 million of commercial leases in portfolio. In parallel with the commercial real estate lending activities, the Bank originates commercial business loans to businesses located in the local market area, with such loans secured by various business assets such as inventory or property, plant and equipment. About 50% of the commercial business loans are working capital loans for nursing homes in the local market area. These loans are primarily prime-based loans and thus are short-term adjustable loans that assist in interest rate risk management. BankFinancial does originate a few fixed rate commercial business loans, with terms generally limited to approximately 3-4 years. This area of lending is expected to be increased over the course of this Plan, and the Bank has in place the required personnel expertise needed to adequately manage and expand this business activity.

As part of the Bank's loan diversification efforts, BankFinancial maintains a commercial leasing portfolio. The leases in portfolio are either originated from Fortune 1000 companies that have an investment grade public debt rating, or from subsidiaries of foreign companies that meet the required underwriting standards but are not rated. The security for the leases is generally an assignment of the lease payments and a secured interest in the equipment being leased. Commercial leases generally have a maximum maturity of 5 years and a maximum credit exposure of \$5.0 million. Leases to below-investment grade companies are limited to 10% of the commercial lease portfolio and a maximum credit exposure of \$1.0 million. Lease loans are always fully amortizing, with fixed interest rates.

Consumer lending has not been an area of emphasis for BankFinancial, due to the need for additional personnel to originate and service such loans. Consumer loans totaled only \$2.9 million as of as of June 30, 2004, and consisted mostly of loans on deposit accounts, automobile loans and credit card loans. These loans are offered in order to provide a broader product line for

customers, however such loans are not actively marketed. Such loans are higher yielding and short-term loans, thus assisting in reaching income and interest rate risk goals.

#### Asset Quality

The Bank's balance of non-performing assets and accruing loans that are more than 90 days past due has been moderate over the past two fiscal years and for the most recent period, equaling 0.99% and 0.60% of assets as of December 31, 2002 and December 31, 2003, respectively, and 0.63% of assets as of June 30, 2004. The consistently strong credit quality has been realized through aggressive oversight of the loan portfolio and selective underwriting. As shown in Exhibit I-11, the Bank's balance of problem assets at June 30, 2004 consisted of \$7.9 million of non-accruing loans and \$1.3 million of real estate owned. The non-accruing loan balance consisted primarily of residential mortgage and non-residential mortgage loans.

The Bank reviews and classifies assets on a quarterly basis and establishes loan loss provisions based on the overall quality, size and composition of the loan portfolio, as well other factors such as historical loss experience, industry trends and local real estate market and economic conditions. The Bank maintained valuation allowances of \$10.7 million at June 30, 2004, equal to 1.00% of net loans receivable and 116.81% of non-performing assets and accruing loans more than 90 days past due.

#### Funding Composition and Strategy

Deposits have consistently accounted for the Bank's primary source of funds and at June 30, 2004 deposits equaled approximately 82% of BankFinancial's interest-bearing funding composition. Exhibits I-12 and I-13 provide the composition of the deposit portfolio, and the interest rate and maturity composition of the CD portfolio at June 30, 2004. Lower costing NOW and money market accounts, along with savings accounts and non-interest bearing demand accounts, comprise the largest component of the Bank's deposit composition, with such deposits amounting to \$639 million or 59.0% of total deposits for the three months ended June 30, 2004. Over the past year, the Bank's deposit base composition has remained relatively stable.

CDs represent the second largest component of the Bank's deposit composition, with BankFinancial's current CD composition reflecting a higher concentration of short-term CDs

(maturities of one year or less). As of June 30, 2004, the CD portfolio totaled \$443.3 million or 41.0% of total deposits and 70% of the CDs were scheduled to mature in one year or less. BankFinancial holds only a moderate amount of brokered CDs in portfolio. Deposit rates offered by the Bank are generally in the middle of the range of rates offered by local competitors.

Borrowings, consisting of FHLB advances, reverse repurchase agreements and a third party loan, have been utilized by the BankFinancial in the most recent fiscal year, primarily to assist in interest rate risk management and to support expansion of operations, as such funds were used to purchase investment securities and fund certain lending operations. The Bank maintained \$249.2 million of borrowings at June 30, 2004, versus a balance of \$332.0 million as of December 31, 2001. Exhibit I-14 provides further detail of BankFinancial's borrowing activities during the past two fiscal years. The advances are short and medium term advances, with terms generally extending out a three year period. BankFinancial is expecting to utilize additional borrowings, in addition to deposit growth, internal funding and stock proceeds, to fund the desired growth of the Bank following completion of the conversion. To the extent additional borrowings are utilized by the Bank, such borrowings would most likely consist of FHLB advances.

#### Subsidiary Operations

BankFinancial currently has two wholly-owned subsidiaries. Financial Assurance Services sells title insurance, property and casualty insurance and other insurance products. Financial Assurance services also offers title services through its Financial Title Services division. During the six months ended June 30, 2004 and the year ended December 31, 2003, Financial Assurance Services reported net income (loss) of \$(18,000) and \$93,000, respectively. As of June 30, 2004, Financial Assurance had 12 employees. A second wholly-owned subsidiary, BankFinancial Asset Recovery Corporation, holds title to real estate foreclosed upon by the Bank. For the six months ended June 30, 2004 and the year ended December 31, 2003, BankFinancial Asset Recovery Corporation reported a net loss of \$6,000 and \$11,000, respectively.

Legal Proceedings

BankFinancial is involved in routine legal proceedings occurring in the ordinary course of business which, in the aggregate, are believed by management to be immaterial to the financial condition of the Bank.

## **II- MARKET AREA**

### **Introduction**

The Bank conducts operations in the Chicago metropolitan area counties of Cook, Lake, Will and DuPage through a network of 16 branch offices and its headquarters office in Cook County. See Exhibit II-1 for a description of the Bank's office facilities. Essentially all of the Bank's lending and deposit operations are conducted in these four market area counties. The population of the Chicago MSA was 8.5 million as of 2003, representing a slight increase from the 2000 census, and thus the Chicago MSA represents one of the largest metropolitan statistical areas in the United States, with a largely diversified economy, employment base, and population base. The Bank's branch office network, which is dispersed across a majority of the region, is characterized by a complete cross-section of the region's population base, businesses and property characteristics.

The Bank holds only a minor market share of deposits in Cook County (approximately 0.5%), and thus has potential for additional growth if given the financial strength and ability to establish a wider branch office network with greater access to customers. BankFinancial competes with a large number of national, regional and locally-based financial institutions. The primary larger financial institution competitors include Bank One N.A., LaSalle Bank N.A., Harris Trust and Savings Bank, Citibank, FSB, Charter One Bank, N.A., and Washington Mutual. In addition, the Bank faces competition from mortgage banking companies, consumer finance companies, investment houses, mutual funds, insurance companies and other financial intermediaries. Over the past couple of years, the competitive factors have intensified with the growth of electronic delivery systems (particularly the Internet).

Future growth opportunities for the Bank depend on future growth and stability of the regional economy (in particular the Chicago metropolitan statistical area), demographic growth trends and the nature and intensity of the competitive environment. These factors have been briefly examined in the following pages to help determine the growth potential that exists for the

Bank and the relative economic health of the Bank's market area, and the relative impact on value.

#### National Economic Factors

The business potential of a financial institution is partially dependent on the future operating environment and growth opportunities for the banking industry and the economy as a whole. The major stock exchange indices increased during calendar year 2003 and through mid-2004, due to the completion of major military action in Iraq, a somewhat improved economic performance by the nation's economy, a continued expectation that interest rates would remain at current historical low levels, low inflation rates and more positive recent corporate earnings reports. However, during April and May 2004, increasing signs of a strongly growing economy led to fears of inflation, higher interest rates and a potential slowdown of the national economy, which resulted in a moderate pullback in the stock market during mid-2004. The price of oil reached all time highs approaching \$50 per barrel, which also led to fears of adverse economic impacts. The national unemployment rate has remained relatively low in comparison to recent historical levels, and was 5.5% as of July 2004, representing a decline from 6.2% one year earlier. The size of the projected federal budget deficit in the future has also led to a level of uncertainty about future economic performance. As an indication of the changes in the nation's stock markets over the last twelve months, as of September 10, 2004, the Dow Jones Industrial Average closed at 10313.1, an increase of 8.9% from September 10, 2003, while the NASDAQ Composite Index stood at 1894.3, an increase of 2.1% over the same time period. The Standard & Poors 500 Index totaled 1123.9 as of September 10, 2004, an increase of 10.3%.

#### Economic and Interest Rate Environment

The future success of BankFinancial's operations is partially dependent upon various national and local economic trends. Trends in the national economy improved during calendar year 2003 and in the first half of 2004. Inflation remains relatively low compared to historical levels, increasing at an annual rate of 4.1% for the first six months of 2004. The economic slowdown of 2000 to 2002, the results of the reaction to the September 11 attacks, and other actions by the federal government has eliminated the previous Federal budget surplus and caused

a record budget deficit for fiscal 2004. The economic slowdown has also caused a noticeable increase in unemployment, which increased from several decades lows of below 5.0% in 2000 to 6.0% in late 2003. As of July 2004, the unemployment rate had declined to 5.5%, although a large number of potential workers had stopped seeking employment and thus were not counted among the unemployed. The economy has showed signs of recovery, termed a “jobless recovery”, although certain sectors of the economy remain stagnant. The GDP increased by 4.4% in the first quarter of 2004 and a revised 4.1% in the fourth quarter of 2003, indicating gaining strength to the economy.

After remaining at historical lows over the past couple of years, market rates have increased in recent months, following the perception of a strongly growing economy, and statements by the Federal Reserve that it would likely raise key interest rates in the near future. On June 30, 2004, the Federal Reserve raised the key interest rates by 0.25%, in recognition of the current stronger economy. At the July 2004 Federal Reserve meeting, interest rates were again raised by 0.25%, although the Federal Reserve was not specific about future rate change intentions. The Federal Reserve had kept key market interest rates at historical lows not seen since the 1950s, having lowered the key interest rates (federal funds and the discount rate) over a dozen times since January 1, 2001. As of the latest Fed rate increase, effective July 2004, the Fed Funds rate was 1.50%, down from 6.50% at the beginning of 2001, while the Discount Rate stood at 1.25%, down from 6.00% at January 1, 2001. The financial markets had previously “priced in” the expectation of rising interest rates, as the treasury yield curve had risen in the past 3 months. As of September 10, 2004, one- and ten-year U.S. government bonds were yielding 2.02% and 4.14%, respectively, compared to 1.09% and 4.28%, respectively, as of one year ago. See Exhibit II-2 for historical recent interest rate trends.

### Market Area Demographics

Table 2.1 presents information regarding the demographic and economic trends for the Bank’s market area counties from 2000 to 2003 and projected through 2008, with additional data provided in Exhibit II-3. Data for the nation, the State of Illinois and the Chicago MSA is included for comparative purposes. Within the four market area counties, Cook County maintained a population of approximately 5.4 million as of 2003, approximately 64% of the total

Table 2.1  
BankFinancial, F.S.B.  
Summary Demographic/Economic Information

|                                           | Year               |                    |                   | Growth Rate     | Growth Rate |
|-------------------------------------------|--------------------|--------------------|-------------------|-----------------|-------------|
|                                           | 2000               | 2003               | 2008              | 2000-03         | 2003-2008   |
|                                           |                    |                    |                   | (%)             | (%)         |
| <b><u>Population(000)</u></b>             |                    |                    |                   |                 |             |
| United States                             | 281,422            | 290,647            | 305,918           | 1.1%            | 1.0%        |
| Illinois                                  | 12,419             | 12,660             | 13,057            | 0.6%            | 0.6%        |
| Chicago MSA                               | 8,273              | 8,490              | 8,850             | 0.9%            | 0.8%        |
| Cook County                               | 5,377              | 5,425              | 5,508             | 0.3%            | 0.3%        |
| Lake County                               | 644                | 679                | 736               | 1.7%            | 1.6%        |
| Will County                               | 502                | 554                | 636               | 3.3%            | 2.8%        |
| DuPage County                             | 904                | 928                | 970               | 0.9%            | 0.9%        |
| <b><u>Households(000)</u></b>             |                    |                    |                   |                 |             |
| United States                             | 105,480            | 109,440            | 116,034           | 1.2%            | 1.2%        |
| Illinois                                  | 4,592              | 4,692              | 4,858             | 0.7%            | 0.7%        |
| Chicago MSA                               | 2,972              | 3,047              | 3,174             | 0.8%            | 0.8%        |
| Cook County                               | 1,974              | 1,991              | 2,020             | 0.3%            | 0.3%        |
| Lake County                               | 216                | 227                | 246               | 1.7%            | 1.6%        |
| Will County                               | 168                | 186                | 215               | 3.5%            | 3.0%        |
| DuPage County                             | 326                | 336                | 353               | 1.0%            | 1.0%        |
| <b><u>Median Household Income(\$)</u></b> |                    |                    |                   |                 |             |
| United States                             | \$42,729           | \$46,868           | \$53,230          | 3.1%            | 2.6%        |
| Illinois                                  | 47,013             | 52,104             | 59,837            | 3.5%            | 2.8%        |
| Chicago MSA                               | 52,420             | 58,826             | 67,180            | 3.9%            | 2.7%        |
| Cook County                               | 46,409             | 51,585             | 59,726            | 3.6%            | 3.0%        |
| Lake County                               | 67,571             | 74,836             | 85,982            | 3.5%            | 2.8%        |
| Will County                               | 62,899             | 68,317             | 75,909            | 2.8%            | 2.1%        |
| DuPage County                             | 68,641             | 75,914             | 86,491            | 3.4%            | 2.6%        |
| <b><u>Per Capita Income(\$)</u></b>       |                    |                    |                   |                 |             |
| United States                             | \$21,587           | \$24,078           | \$27,656          | 3.7%            | 2.8%        |
| Illinois                                  | 23,104             | 25,898             | 29,810            | 3.9%            | 2.9%        |
| Chicago MSA                               | 25,011             | 27,998             | 32,145            | 3.8%            | 2.8%        |
| Cook County                               | 23,227             | 25,977             | 29,830            | 3.8%            | 2.8%        |
| Lake County                               | 32,102             | 35,035             | 39,631            | 3.0%            | 2.5%        |
| Will County                               | 24,613             | 27,438             | 31,161            | 3.7%            | 2.6%        |
| DuPage County                             | 31,315             | 35,304             | 40,489            | 4.1%            | 2.8%        |
| <b><u>2003 Age Distribution(%)</u></b>    |                    |                    |                   |                 |             |
|                                           | <u>0-14 Yrs.</u>   | <u>15-34 Yrs.</u>  | <u>35-54 Yrs.</u> | <u>55+ Yrs.</u> |             |
| United States                             | 21.0%              | 27.0%              | 30.0%             | 22.0%           |             |
| Illinois                                  | 22.0%              | 28.0%              | 28.0%             | 22.0%           |             |
| Chicago MSA                               | 22.0%              | 28.0%              | 30.0%             | 20.0%           |             |
| Cook County                               | 22.0%              | 29.0%              | 28.0%             | 21.0%           |             |
| Lake County                               | 25.0%              | 26.0%              | 31.0%             | 18.0%           |             |
| Will County                               | 25.0%              | 26.0%              | 32.0%             | 17.0%           |             |
| DuPage County                             | 22.0%              | 26.0%              | 32.0%             | 20.0%           |             |
| <b><u>2003 HH Income Dist.(%)</u></b>     |                    |                    |                   |                 |             |
|                                           | Less Than \$25,000 | \$25,000 to 50,000 | \$50,000+         |                 |             |
| United States                             | 26.0%              | 28.0%              | 46.0%             |                 |             |
| Illinois                                  | 22.0%              | 26.0%              | 52.0%             |                 |             |
| Chicago MSA                               | 19.0%              | 24.0%              | 57.0%             |                 |             |
| Cook County                               | 23.0%              | 26.0%              | 51.0%             |                 |             |
| Lake County                               | 12.0%              | 19.0%              | 69.0%             |                 |             |
| Will County                               | 13.0%              | 21.0%              | 66.0%             |                 |             |
| DuPage County                             | 10.0%              | 19.0%              | 71.0%             |                 |             |

Source: ERSI.

MSA population. The remaining three market area counties contained sizeable population bases, each in excess of 600,000. Reflecting trends across the nation, the inner county of Cook reported the lowest annual population growth rate of 0.3% from 2000 to 2003, a rate lower than the statewide rate of 0.6% annually, and lower than the MSA's 0.9% growth rate. The outlying counties each reported stronger growth rates, with Will County reporting the highest annual rate, 3.3%. These trends are projected to continue over the next five years through 2008.

These population trends represent a less than desirable trend for Bank as approximately 69% of the Bank's deposits are located in Cook County, and that the most attractive growth trends are located in the outlying counties. The larger overall population base of Cook County provides an adequate source of business for financial institutions, although the Bank is relatively midsized institution that faces many smaller and larger competitors in the local market area. As shown in Table 2.1, the number and growth of households performed somewhat better over the same time period, although this reflects a national trend towards a lower average household size and an increase in the number of households overall. In addition, the population and household growth trends described above are forecast to remain relatively constant over the next five years, indicating that the Bank's business prospects are expected to remain stable in the foreseeable future. The demographic trends also provide support for the need to seek growth in other areas besides Cook County. Table 2.1 also details the age distribution of the residents of the four market area counties, and reveals that overall, the market area's population base is relatively dispersed in terms of age, with Lake and Will Counties having a largest proportion of younger residents and Cook and DuPage Counties have the largest proportion of older residents.

Examination of another characteristic of the Bank's market area, median household income and per capita income, revealed that Cook County reported income levels in line with the statewide averages, while the three outlying counties reported noticeably higher levels of income. The relatively low income levels in Cook County indicate the potential for reduced levels of financial institution deposits, deposit growth and overall need for financial institution services. Local household income distribution data also revealed a noticeably lower overall income level in Cook County versus the other market areas served.

### Local Economy

Due to the overall large size of the Chicago metropolitan area population base and economy, the Bank operates in a very diversified economic and demographic area, where all economic sectors are fully represented. As shown in Table 2.2 below, the State of Illinois, Cook County and the four county market area all reported the largest proportion of employment in services, wholesale/retail trade, manufacturing and government, indicative of a relatively diversified employment base. The state of Illinois recorded a higher level of manufacturing employment, while Cook County recorded a higher level of transportation/public utilities employment. Overall, however, the employment base of the four market area counties, including Cook County was quite similar to the statewide averages, indicative of the overall large economy in the Chicago metropolitan area. See Exhibit II-3 for additional data and details.

Table 2.2  
Primary Market Area Employment Sectors  
(Percent of Labor Force)

| <u>Employ. Sectors</u>      | <u>Illinois</u> | <u>Cook County</u> | <u>Four Cty Avg.</u> |
|-----------------------------|-----------------|--------------------|----------------------|
| Services                    | 32.4%           | 36.2%              | 32.2%                |
| Wholesale/Ret. Trade        | 20.7            | 19.0               | 22.1                 |
| Manufacturing               | 12.9            | 11.9               | 12.2                 |
| Government                  | 12.0            | 10.8               | 11.5                 |
| Finance, Ins., Real Estate  | 9.1             | 10.8               | 9.0                  |
| Transportation/Public Util. | 5.5             | 6.7                | 5.2                  |
| Construction                | 5.0             | 4.1                | 6.2                  |
| Agriculture                 | 1.4             | 0.0                | 0.3                  |
| Other                       | <u>1.0</u>      | <u>0.5</u>         | <u>1.3</u>           |
|                             | 100.0%          | 100.0%             | 100.0%               |

Source: REIS DataSource.

As shown in Table 2.3, similar to national trends, the unemployment rate in Illinois decreased in the last twelve months, during which the unemployment rate in Cook, Lake, Will and DuPage Counties all decreased. The lowest unemployment rate was found in DuPage County. Illinois, Cook County and Will County had unemployment rates above the national

average, an unfavorable sign as it reflects a certain weakness to the job market for workforce employers.

Table 2.3  
Market Area Unemployment Trends

| <u>Region</u> | <u>June 2003<br/>Unemployment</u> | <u>June 2004<br/>Unemployment</u> |
|---------------|-----------------------------------|-----------------------------------|
| United States | 6.5%                              | 5.8%                              |
| Illinois      | 6.6%                              | 5.9%                              |
| Cook County   | 7.6%                              | 6.6%                              |
| Lake County   | 5.9%                              | 5.3%                              |
| Will County   | 7.0%                              | 6.7%                              |
| DuPage County | 5.5%                              | 4.7%                              |

Source: U.S. Bureau of Labor Statistics.

### Competition

Due to the overall size of the market in which the Bank operates, BankFinancial holds a minimal market share of deposits of 0.5% in Cook County, and market shares of 1.3% in Lake County and 2.1% in Will County (see Table 2.4). With the current market share below 3%, additional deposit growth in the market area is likely achievable, particularly as BankFinancial competes with a number of regional and super-regional competitors, along with a number of locally-based financial institutions.

Table 2.4 displays deposit trends for thrifts and commercial banks in Illinois and the four market area counties. Since 1999, deposit growth in Illinois has been positive for both commercial banks and savings institutions, with commercial banks increasing deposits at a rate faster than savings institutions. Commercial banks continue to maintain the majority of deposit funds in the state of Illinois, approximately 88% of all deposits as of the most recent date.

Within Cook County, BankFinancial recorded a decrease in the balance of deposits of 5.1% since 1999, although this decline was due to a decision to force certain higher cost deposits to leave the Bank following the acquisition of Success National Bank. This resulted in a reduction in BankFinancial's deposit market share from 0.8% in 1999 to 0.5% in 2003. Overall,

Table 2.4  
BankFinancial, F.S.B.  
Deposit Summary

|                          | As of June 30,  |                         |                                                         |                 |                         |                            | Deposit<br>Growth Rate<br>1999-2003<br>(%) |
|--------------------------|-----------------|-------------------------|---------------------------------------------------------|-----------------|-------------------------|----------------------------|--------------------------------------------|
|                          | 1999            |                         |                                                         | 2003            |                         |                            |                                            |
|                          | <u>Deposits</u> | <u>Market<br/>Share</u> | <u>Number of<br/>Branches</u><br>(Dollars In Thousands) | <u>Deposits</u> | <u>Market<br/>Share</u> | <u>No. of<br/>Branches</u> |                                            |
| <b>State of Illinois</b> | \$214,674,000   | 100.0%                  | 3,883                                                   | \$281,721,000   | 100.0%                  | 4,165                      | 7.0%                                       |
| Commercial Banks         | 182,990,000     | 85.2%                   | 3,316                                                   | 247,533,000     | 87.9%                   | 3,709                      | 7.8%                                       |
| Savings Institutions     | 31,684,000      | 14.8%                   | 567                                                     | 34,188,000      | 12.1%                   | 456                        | 1.9%                                       |
| <b>Cook County</b>       | \$120,647,000   | 100.0%                  | 1,148                                                   | \$154,883,000   | 100.0%                  | 1,248                      | 6.4%                                       |
| Commercial Banks         | 96,477,000      | 80.0%                   | 850                                                     | 137,241,000     | 88.6%                   | 1,044                      | 9.2%                                       |
| Savings Institutions     | 24,170,000      | 20.0%                   | 298                                                     | 17,642,000      | 11.4%                   | 204                        | -7.6%                                      |
| BankFinancial(1)         | 910,172         | 0.8%                    | 13                                                      | 739,487         | 0.5%                    | 10                         | -5.1%                                      |
| <b>Lake County</b>       | \$10,378,000    | 100.0%                  | 172                                                     | \$15,220,000    | 100.0%                  | 198                        | 10.0%                                      |
| Commercial Banks         | 9,694,000       | 93.4%                   | 156                                                     | 13,862,000      | 91.1%                   | 178                        | 9.4%                                       |
| Savings Institutions     | 684,000         | 6.6%                    | 16                                                      | 1,358,000       | 8.9%                    | 20                         | 18.7%                                      |
| BankFinancial(1)         | 221,654         | 2.1%                    | 5                                                       | 203,344         | 1.3%                    | 4                          | -2.1%                                      |
| <b>Will County</b>       | \$4,420,000     | 100.0%                  | 117                                                     | \$6,167,000     | 100.0%                  | 154                        | 8.7%                                       |
| Commercial Banks         | 3,996,000       | 90.4%                   | 103                                                     | 5,862,000       | 95.1%                   | 143                        | 10.1%                                      |
| Savings Institutions     | 424,000         | 9.6%                    | 14                                                      | 305,000         | 4.9%                    | 11                         | -7.9%                                      |
| BankFinancial            | 138,693         | 3.1%                    | 1                                                       | 128,889         | 2.1%                    | 1                          | -1.8%                                      |
| <b>DuPage County</b>     | \$17,294,000    | 100.0%                  | 300                                                     | \$20,696,000    | 100.0%                  | 322                        | 4.6%                                       |
| Commercial Banks         | 11,955,000      | 69.1%                   | 242                                                     | 17,732,000      | 85.7%                   | 290                        | 10.4%                                      |
| Savings Institutions     | 5,339,000       | 30.9%                   | 58                                                      | 2,964,000       | 14.3%                   | 32                         | -13.7%                                     |
| BankFinancial            | 0               | 0.0%                    | 0                                                       | 1,479           | 0.0%                    | 1                          | NM                                         |

(1) Includes deposits of Success National Bank.

Source: FDIC; OTS.

commercial banks increased deposits in Cook County at an annual rate of 9.2%, while savings institutions recorded a decline in deposits at an annual rate of 7.6%. Commercial banks have approximately 89% of deposit funds in Cook County. In the other three market area counties, deposits increased by an annual average of 7.8%, with commercial banks increasing at a faster rate than savings institutions in Will and DuPage Counties.

With regard to lending competition in the local market area, the Bank anticipates the most significant competition from larger financial institutions such as LaSalle Bank, N.A., Citibank, FSB, Mid America Bank, FSB, and Fifth Third Bank, along with other mid-sized commercial banks. Another type of competitor includes real estate mortgage investment conduits ("REMICs"), which are also aggressively purchasing certain types of loans. In addition other competitors include other local and regional mortgage companies, independent mortgage brokers and credit unions in originating mortgage and non-mortgage loans. To remain competitive, BankFinancial focuses on providing residential and multi-family mortgage loans, non-residential mortgage loans and commercial business loans and retail deposit services to existing customers and the new customers attracted to the Bank. As indicated in the mission statement, the Bank's mission is to position itself to exceed every expectation for providing high quality personal customer service. This strategy is designed to identify a niche in the market where the Bank can compete against other institutions. BankFinancial's approach to reaching the potential customer base is to market to the general public at large through various marketing avenues.

### Summary

The overall condition of the primary market area can be characterized as stable, with moderate growth potential in the immediate Cook County market area and higher growth potential in the three remaining market area counties, based on regional population and economic projections. The overall total population base within the Bank's market area does provide the potential for additional banking customers, particularly in light of the current market share of deposits held by the Bank. Going forward, in view of the local demographic and economic trends and the numbers and types of competitors in the market area, the competition for deposits is expected to remain substantial, which will result in BankFinancial having to pay competitive

deposit rates, provide high quality service and consider providing electronic banking capabilities to increase local market share. In addition, the Bank also will have to engage in sufficient levels of marketing activities.

### III. PEER GROUP ANALYSIS

This chapter presents an analysis of BankFinancial's operations versus a group of comparable companies (the "Peer Group") selected from the universe of all publicly-traded savings institutions. The primary basis of the pro forma market valuation of BankFinancial is provided by these public companies. Factors affecting the Bank's pro forma market value such as financial condition, credit risk, interest rate risk, and recent operating results can be readily assessed in relation to the Peer Group. Current market pricing of the Peer Group, subject to appropriate adjustments to account for differences between BankFinancial and the Peer Group, will then be used as a basis for the valuation of BankFinancial's to-be-issued common stock.

#### Peer Group Selection

The Peer Group selection process is governed by the general parameters set forth in the regulatory valuation guidelines. Accordingly, the Peer Group is comprised of only those publicly-traded savings institutions whose common stock is either listed on a national exchange (NYSE or AMEX), or is NASDAQ listed, since their stock trading activity is regularly reported and generally more frequent than non-publicly traded and closely-held institutions. Non-listed institutions are inappropriate since the trading activity for thinly-traded or closely-held stocks is typically highly irregular in terms of frequency and price and thus may not be a reliable indicator of market value. We have also excluded from the Peer Group those companies under acquisition or subject to rumored acquisition, mutual holding companies and recent conversions, since their pricing ratios are subject to unusual distortion and/or have limited trading history. A recent listing of the universe of all publicly-traded savings institutions is included as Exhibit III-1.

Ideally, the Peer Group, which must have at least 10 members to comply with the regulatory valuation guidelines, should be comprised of locally or regionally-based institutions with comparable resources, strategies and financial characteristics. There are approximately 175 fully-converted publicly-traded thrift institutions nationally and, thus, it is typically the case that the Peer Group will be comprised of institutions with relatively comparable characteristics. To the extent that differences exist between the converting institution and the Peer Group, valuation

adjustments will be applied to account for the differences. From the universe of publicly-traded thrifts, we selected 10 institutions with characteristics similar to those of BankFinancial. In the selection process, we applied one “screen” to the universe of all public companies:

- o Screen #1. Midwest institutions with assets between \$800 million and \$2.3 billion and a return on equity of less than 10%. Ten companies met the criteria for Screen #1 and all ten were included in the Peer Group. Exhibit III-2 provides financial and public market pricing characteristics of all publicly-traded Midwest based thrifts with assets greater than \$500 million, from which the Peer Group was selected.

Table 3.1 shows the general characteristics of each of the 10 Peer Group companies and Exhibit III-3 provides summary demographic and deposit market share data for the primary market areas served by each of the Peer Group companies. While there are expectedly some differences between the Peer Group companies and BankFinancial, we believe that the Peer Group companies, on average, provide a good basis for valuation subject to valuation adjustments. The following sections present a comparison of BankFinancial’s financial condition, income and expense trends, loan composition, interest rate risk and credit risk versus the Peer Group as of the most recent publicly available date.

A summary description of the key characteristics of each of the Peer Group companies is detailed below.

- o TierOne Corp. of Lincoln, NE. Largest peer group company with relatively strong capital position and earnings. Loan portfolio is diversified into multi-family/commercial real estate and construction/land loans.
- o United Community Fin. Corp of OH. Second largest peer group company, with a relatively significant intangible balance and high level of earnings. United Community has also diversified into multi-family/commercial real estate and construction/land loans.
- o First Place Financial Corp. of OH. Asset size closely matches BankFinancial’s pro forma assets. Asset composition includes a balance of investment securities and a relatively lower loan balance. First Place’s asset loan composition is relatively undiversified away from residential loans, but First Place holds the largest loans serviced for others portfolio and servicing intangible.
- o CFS Bancorp, Inc. of IN. Operates in the Chicago metropolitan area with a similar sized branch office network. CFS has the largest investment portfolio of all peer group members, funded with largest borrowing base. Lowest earning peer group member, due to low net interest income. Assets invested primarily into securities, residential loans and multi-family/commercial real estate, with no loan servicing portfolio.

RP FINANCIAL, LC.  
 Financial Services Industry Consultants  
 1700 North Moore Street, Suite 2210  
 Arlington, Virginia 22209  
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Peer Group of Publicly-Traded Thrifts  
 September 21, 2004(1)

| Ticker | Financial Institution          | Exchg. | Primary Market   | Operating Total Strat.(2) | Assets | Offices | Fiscal Year | Conv. Date | Stock Price (\$) | Market Value (\$Mil) |
|--------|--------------------------------|--------|------------------|---------------------------|--------|---------|-------------|------------|------------------|----------------------|
| TONE   | TierOne Corp. of Lincoln NE    | OTC    | NE,IA,KS         | Thrift                    | 2,255  | 58      | 12-31       | 10/02      | 21.65            | 396                  |
| FPFC   | First Place Fin. Corp. of OH   | OTC    | Northeast OH     | Thrift                    | 2,247  | 24      | 06-30       | 01/99      | 19.79            | 300                  |
| UCFC   | United Community Fin. of OH    | OTC    | Youngstown OH,PA | Thrift                    | 2,184  | 34      | 12-31       | 07/98      | 11.70            | 365                  |
| CITZ   | CFS Bancorp, Inc of Munster IN | OTC    | IN,IL            | Thrift                    | 1,472  | 19      | 12-31       | 07/98      | 13.60            | 167                  |
| CTZN   | Citizens First Bancorp of MI   | OTC    | Southeast MI     | Thrift                    | 1,294  | 15      | 12-31       | 03/01      | 22.12            | 183                  |
| FDEF   | First Defiance Fin. Corp of OH | OTC    | Northwest OH     | Thrift                    | 1,073  | 17      | 12-31       | 10/95      | 26.52            | 168                  |
| CAFI   | Camco Fin Corp of Cambridge OH | OTC    | Eastern OH,KY    | Thrift                    | 1,069  | 23      | 12-31       | /          | 15.09            | 111                  |
| EFC    | EFC Bancorp, Inc of Elgin IL   | AMEX   | Southeast IL     | Thrift                    | 951    | 8       | 12-31       | 04/98      | 25.01            | 116                  |
| HFFC   | HF Financial Corp. of SD       | OTC    | SD,MN            | Thrift                    | 823 M  | 34      | 06-30       | 04/92      | 16.27            | 57                   |
| MFSF   | MutualFirst Fin. Inc. of IN    | OTC    | Eastcentral IN   | Thrift                    | 818    | 17      | 12-31       | 12/99      | 23.21            | 115                  |

NOTES: (1) Or most recent date available (M=March, S=September, D=December, J=June, E=Estimated, and P=Pro Forma)  
 (2) Operating strategies are: Thrift=Traditional Thrift, M.B.=Mortgage Banker, R.E.=Real Estate Developer, Div.=Diversified, and Ret.=Retail Banking.  
 (3) FDIC savings bank institution.

Source: Corporate offering circulars, data derived from information published in SNL Securities Quarterly Thrift Report, and financial reports of publicly-traded thrifts.

Date of Last Update: 09/21/04

- o Citizens First Bancorp, Inc. of MI. Citizens is a 15-branch thrift with significant investment in loans receivable funded with the highest equity/assets ratio of the all peer group members. Strong net income is supported by the net interest margin and high levels of non-interest income. Loans are relatively diversified into multi-family/commercial real estate and non-mortgage lending. Strong asset quality and reserve coverage ratios in comparison to other peer group members.
- o Camco Financial Corp. of Cambridge, OH. Camco operates with a leveraged balance sheet and reports relatively low net income due to a low net interest margin. Earning assets are concentrated in residential loans, resulting in a low risk-assets ratio. Asset quality and reserve coverage ratios are well below peer group averages.
- o First Defiance Financial Corp. of OH. Located in northwestern Ohio, First Defiance reported the most significant asset growth of all peer group companies in the past year, along with the highest level of net income. A strong net interest margin and non-interest income supported earnings. First Defiance reported the most significant diversification into multi-family/commercial real estate lending and consumer lending, resulting in the lowest investment in traditional residential lending. Asset quality and reserve coverage ratios were well above peer group averages.
- o EFC Bancorp, Inc. of IL. EFC, located close to the Chicago metropolitan area, contained the smallest branch office network (8 branches) and a relatively low equity/assets ratio. Net income approximated the peer group average, while the loan portfolio was concentrated in residential lending.
- o HF Financial Corp. of SD. The most leveraged of all peer group members, HF Financial reported relatively low profitability due to high operating expenses, notwithstanding a strong level of non-interest income. Earning assets were well diversified into multi-family/commercial real estate and non-mortgage lending. Asset quality was stronger than the peer group average, while reserve coverage ratios were weaker.
- o MutualFirst Financial, Inc. of IN. The smallest peer group member, operating with a high ratio of loans/assets and a relatively high capital ratio. Income was supported by a strong net interest margin and diversification into commercial business lending. Asset quality was in line with the peer group average.

In aggregate, the Peer Group companies maintain a similar level of capital than the industry average (10.16% of assets versus 10.74% for all public companies), generate lower earnings as a percent of average assets (0.77% ROAA versus 0.82% for all public companies), and generate a slightly lower return on equity (7.06% ROE versus 8.71% for all public companies). Overall, the Peer Group's average P/B ratio and average P/E multiple were below and comparable to the respective averages for all publicly-traded thrifts.

|                                             | <i>All<br/><u>Publicly-Traded</u></i> | <i><u>Peer Group</u></i> |
|---------------------------------------------|---------------------------------------|--------------------------|
| <u>Financial Characteristics (Averages)</u> |                                       |                          |
| Assets (\$Mil)                              | \$2,968                               | \$1,419                  |
| Market capitalization (\$Mil)               | \$475                                 | \$198                    |
| Equity/assets (%)                           | 10.74%                                | 10.16%                   |
| Return on assets (%)                        | 0.82%                                 | 0.77%                    |
| Return on equity (%)                        | 8.71%                                 | 7.06%                    |
| <u>Pricing Ratios (Averages)(1)</u>         |                                       |                          |
| Price/earnings (x)                          | 17.80x                                | 17.53x                   |
| Price/book (%)                              | 160.85%                               | 129.68%                  |
| Price/tangible book (%)                     | 175.25%                               | 144.46%                  |
| Price/assets (%)                            | 17.14%                                | 13.24%                   |

(1) Based on market prices as of September 10, 2004.

Ideally, the Peer Group companies would be comparable to BankFinancial in terms of all of the selection criteria, but the universe of publicly-traded thrifts does not provide for an appropriate number of such companies. However, in general, the companies selected for the Peer Group were fairly comparable to BankFinancial, as will be highlighted in the following comparative analysis.

### Financial Condition

Table 3.2 shows comparative balance sheet measures for BankFinancial and the Peer Group. BankFinancial's and the Peer Group's ratios reflect balances as of June 30, 2004, unless otherwise indicated for the Peer Group companies. BankFinancial's equity-to-assets ratio of 6.5% was below the Peer Group's average net worth ratio of 11.4%. However, the Bank's pro forma capital position will increase with the addition of stock proceeds and will exceed the Peer Group's ratio following the conversion. Tangible equity-to-assets ratios for the Bank and the Peer Group equaled 5.0% and 10.8%, respectively, as goodwill and intangibles maintained by the Bank equaled 1.5% of assets. The increase in BankFinancial's pro forma capital position will be favorable from a risk perspective and in terms of future earnings potential that could be realized through leverage and lower funding costs. At the same time, the Bank's higher pro forma capitalization will also result in a relatively low return on equity. Both the Bank's and the

Table 3.2  
Balance Sheet Composition and Growth Rates  
Comparable Institution Analysis  
As of June 30, 2004

|                                     | Balance Sheet as a Percent of Assets |        |                      |          | Balance Sheet Annual Growth Rates |        |            |       | Regulatory Capital |       |               |       |
|-------------------------------------|--------------------------------------|--------|----------------------|----------|-----------------------------------|--------|------------|-------|--------------------|-------|---------------|-------|
|                                     | Cash & WBS & WBS & WBS & WBS         |        | Net Goodwill Tng Net |          | MBS, Cash & Investments           |        | Borrowings |       | Net Tag Net        |       | Tangible Core |       |
|                                     | Equivalents                          | Invest | Loans                | Deposits | Funds                             | Debt   | Subd.      | Net   | Worth              | Worth | Worth         | Worth |
| BankFinancial Corp. of IL           | 3.1                                  | 18.4   | 73.5                 | 75.1     | 17.0                              | 0.0    | 0.0        | 6.5   | 1.5                | 5.0   | 0.0           | 0.0   |
| June 30, 2004                       |                                      |        |                      |          |                                   |        |            |       |                    |       |               |       |
| All Public Companies                | 3.9                                  | 24.0   | 67.4                 | 66.4     | 20.9                              | 0.7    | 10.7       | 0.8   | 9.9                | 0.0   | 0.0           | 0.0   |
| State of IL                         | 7.2                                  | 24.1   | 64.1                 | 73.7     | 13.7                              | 0.3    | 11.4       | 0.3   | 10.8               | 0.0   | 0.0           | 0.0   |
| Comparable Group Average            | 2.6                                  | 13.1   | 78.7                 | 67.1     | 20.8                              | 0.6    | 10.2       | 0.9   | 9.3                | 0.0   | 0.0           | 0.0   |
| Mid-West Companies                  | 2.6                                  | 13.1   | 78.7                 | 67.1     | 20.8                              | 0.6    | 10.2       | 0.9   | 9.3                | 0.0   | 0.0           | 0.0   |
| Comparable Group                    |                                      |        |                      |          |                                   |        |            |       |                    |       |               |       |
| Mid-West Companies                  | 2.3                                  | 25.5   | 67.7                 | 59.7     | 28.4                              | 0.0    | 10.5       | 0.1   | 10.4               | 0.0   | 0.0           | 0.0   |
| CITIZ Bancorp. Inc of Munster IN    | 3.6                                  | 14.0   | 77.9                 | 63.4     | 27.1                              | 0.0    | 8.6        | 0.3   | 8.3                | 0.0   | 0.0           | 0.0   |
| CAFI Canco Fin Corp of Cambridge OH | 2.6                                  | 8.7    | 83.6                 | 68.5     | 18.4                              | 0.0    | 12.3       | 1.0   | 11.2               | 0.0   | 0.0           | 0.0   |
| CTZN Citizens First Bancorp of WI   | 3.4                                  | 11.4   | 80.0                 | 67.4     | 23.2                              | 0.0    | 8.4        | 0.0   | 8.4                | 0.0   | 0.0           | 0.0   |
| EPC EPC Bancorp. Inc of Elgin IL    | 1.9                                  | 15.5   | 75.8                 | 70.2     | 17.3                              | 0.0    | 11.6       | 3.8   | 9.8                | 0.0   | 0.0           | 0.0   |
| FDFP First Defiance Fin. Corp of OH | 5.0                                  | 18.1   | 68.2                 | 68.9     | 18.4                              | 1.4    | 9.9        | 3.3   | 6.6                | 0.0   | 0.0           | 0.0   |
| FPFC First Place Fin. Corp. of OH   | 2.0                                  | 16.8   | 75.3                 | 78.1     | 10.3                              | 3.4    | 6.2        | 0.6   | 5.6                | 0.0   | 0.0           | 0.0   |
| HFPC HF Financial Corp. of SD(1)    | 2.2                                  | 5.4    | 85.5                 | 69.7     | 17.8                              | 0.0    | 11.3       | 0.1   | 11.2               | 0.0   | 0.0           | 0.0   |
| MFSF MutualFirst Fin. Inc. of IN    | 1.5                                  | 3.9    | 91.7                 | 58.7     | 26.1                              | 1.4    | 11.7       | 0.0   | 11.7               | 0.0   | 0.0           | 0.0   |
| TONE TierOne Corp. of Lincoln NE    | 1.9                                  | 11.5   | 81.2                 | 66.4     | 21.0                              | 0.0    | 11.2       | 1.7   | 9.5                | 0.0   | 0.0           | 0.0   |
| UCFC United Community Fin. of OH    |                                      |        |                      |          |                                   |        |            |       |                    |       |               |       |
| Assets                              | 1.49                                 | 4.47   | 1.20                 | 5.78     | -13.72                            | -3.28  | -2.01      | 7.20  | 7.20               | 10.39 | 7.20          | 10.39 |
| Liabilities                         | 10.99                                | 2.06   | 12.23                | 8.09     | 18.74                             | 2.42   | 2.09       | 9.46  | 9.46               | 16.86 | 9.46          | 16.86 |
| Equity                              | 8.34                                 | 5.16   | 8.04                 | 6.38     | 11.41                             | -1.47  | 5.38       | 10.12 | 9.74               | 18.60 | 10.12         | 9.74  |
| Assets                              | 9.16                                 | -14.29 | 16.42                | 9.46     | 26.58                             | -1.13  | -4.91      | 9.45  | 9.02               | 12.54 | 9.45          | 9.02  |
| Liabilities                         | 9.16                                 | -14.29 | 16.42                | 9.46     | 26.58                             | -1.13  | -4.91      | 9.45  | 9.02               | 12.54 | 9.45          | 9.02  |
| Equity                              | 9.16                                 | -14.29 | 16.42                | 9.46     | 26.58                             | -1.13  | -4.91      | 9.45  | 9.02               | 12.54 | 9.45          | 9.02  |
| Assets                              | 10.31                                | -21.36 | 18.49                | 1.64     | 86.97                             | -11.52 | -12.90     | 8.33  | 8.33               | 10.40 | 8.33          | 10.40 |
| Liabilities                         | 10.31                                | -21.36 | 18.49                | 1.64     | 86.97                             | -11.52 | -12.90     | 8.33  | 8.33               | 10.40 | 8.33          | 10.40 |
| Equity                              | 10.31                                | -21.36 | 18.49                | 1.64     | 86.97                             | -11.52 | -12.90     | 8.33  | 8.33               | 10.40 | 8.33          | 10.40 |

(1) Financial information is for the quarter ending March 31, 2004.

Source: Audited and unaudited financial statements, corporate reports and offering circulars, and RP Financial, LC. calculations. The information provided in this table has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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Peer Group's capital ratios reflected capital surpluses with respect to the regulatory capital requirements, with the Peer Group's ratios currently exceeding the Bank's ratios. On a pro forma basis, the Bank's surpluses will likely be more significant than indicated for the Peer Group.

The interest-earning asset compositions for the Bank and the Peer Group were somewhat similar, with loans constituting the bulk of interest-earning assets for both BankFinancial and the Peer Group. BankFinancial's loans-to-assets ratio of 73.7% was below the comparable Peer Group ratio of 78.7%. Comparatively, BankFinancial's cash and investments-to assets ratio of 21.5% was above than the comparable Peer Group measure of 15.7%. Overall, BankFinancial's interest-earning assets amounted to 95.0% of assets, which approximated the Peer Group's ratio of 94.4%.

BankFinancial's funding liabilities reflected a funding strategy that was somewhat similar to that of the Peer Group's funding composition. The Bank's deposits equaled 75.1% of assets, which was above the comparable Peer Group ratio of 67.1%. Comparatively, borrowings accounted for a lower portion of the Bank's interest-bearing funding composition, as indicated by borrowings-to-assets ratios of 17.0% and 20.8% for BankFinancial and the Peer Group, respectively. Total interest-bearing liabilities maintained by the Bank and the Peer Group, as a percent of assets, equaled 92.1% and 88.5%, respectively. Following the increase in capital provided by the net proceeds of the conversion offering, the Bank's ratio of interest-bearing liabilities as a percent of assets will be less than the Peer Group's ratio.

A key measure of balance sheet strength for a thrift institution is its IEA/IBL ratio. Presently, the Peer Group's IEA/IBL ratio is stronger than the Bank's ratio, based on respective ratios of 106.7% and 103.2%. The additional capital realized from stock proceeds should serve to provide BankFinancial with an IEA/IBL ratio that exceeds the Peer Group's ratio, as the increase in capital provided by the infusion of conversion proceeds will serve to lower the level of interest-bearing liabilities funding assets and will be primarily deployed into interest-earning assets.

The growth rate section of Table 3.2 shows annual growth rates for key balance sheet items. BankFinancial's growth rates are based on annualized growth for the 6 months ended

June 30, 2004, while the Peer Group's growth measures are based on annual growth for the twelve months ended June 30, 2004 or the most recent period available. BankFinancial's assets showed only a slight increase, at a 1.49% annualized rate, versus a 9.2% asset growth rate posted by the Peer Group. Notwithstanding the continued change in the loan portfolio composition, BankFinancial's major asset categories showed little change over the time period, in line with the stable level of assets. Asset growth for the Peer Group was realized through loan growth, as cash and investments declined. Overall, the Peer Group's asset growth measures would tend to indicate greater earnings growth potential relative to the Bank's asset growth measures. In contrast, BankFinancial's future asset growth potential will be enhanced by the increased leverage capacity that will result from the infusion of net conversion proceeds into capital.

Similar to the asset side of the balance sheet, the Bank's balances of deposits and borrowings also showed an increase in deposits, offset by a decline in borrowings, while the equity base was slightly lower. The Peer Group's growth rates for deposits and borrowings were higher than the comparable growth rates indicated for the Bank, with borrowings increasing at the highest rate. The Peer Group also reported a decline in the equity base, of 1.13%. Factors contributing to the Bank's capital decline included its low earnings levels and changes in the adjustment for assets held for sale, along with certain non-recurring losses. Comparatively, despite recording a higher return on assets than the Bank, the Peer Group's capital declined due to dividend payments as well as stock repurchases, and changes to the AFS adjustment. The increase in capital realized from stock proceeds, as well as possible dividend payments and stock repurchases, will depress the Bank's capital growth rate following the stock offering.

#### Income and Expense Components

Table 3.3 displays comparable statements of operations for BankFinancial and the Peer Group, based on earnings for the twelve months ended June 30, 2004 unless indicated otherwise for the Peer Group companies. For the period shown in Table 3.3, BankFinancial reported a loss of 0.77% of average assets, while the Peer Group reported net income to average assets of 0.77%. The comparable returns indicated for Bank and the Peer Group resulted from the Bank's lower net interest margin and higher level of operating expense, along with a lower level of non-

Table 3.3  
Income as a Percent of Average Assets and Yields, Costs, Spreads  
Comparable Institution Analysis  
For the Twelve Months Ended June 30, 2004

|                                            | Net Interest Income |         |      |                 | Other Income  |                         | G&A/Other Exp. |               | Non-Op. Items   |                          | Yields, Costs, and Spreads |                    |                      | MEMO:<br>Effective<br>Tax Rate |                                       |                               |                              |
|--------------------------------------------|---------------------|---------|------|-----------------|---------------|-------------------------|----------------|---------------|-----------------|--------------------------|----------------------------|--------------------|----------------------|--------------------------------|---------------------------------------|-------------------------------|------------------------------|
|                                            | Net<br>Income       | Income  |      | Loss<br>Provis. | NII<br>on IEA | NII<br>After<br>Provis. | Loan<br>Fees   | R.E.<br>Oper. | Other<br>Income | Total<br>Other<br>Income | G&A<br>Expense             | Goodwill<br>Amort. | Net Extrao.<br>Gains |                                | Yield<br>On Assets<br>Of Funds Spread | Cost Yld-Cost<br>Funds Spread | MEMO:<br>Assets/<br>FTE Emp. |
|                                            |                     | Expense | NII  |                 |               |                         |                |               |                 |                          |                            |                    |                      |                                |                                       |                               |                              |
| BankFinancial Corp. of IL<br>June 30, 2004 | -0.77               | 4.42    | 1.86 | 2.56            | -0.02         | 2.54                    | 0.00           | 0.00          | 0.59            | 0.59                     | 2.82                       | 0.12               | -1.57                | 0.00                           | 3.093                                 | 42.31                         |                              |
| All Public Companies                       | 0.83                | 5.05    | 2.02 | 3.04            | 0.14          | 2.89                    | 0.07           | 0.00          | 0.62            | 0.69                     | 2.48                       | 0.02               | 0.15                 | 0.01                           | 2.99                                  | 34.05                         |                              |
| State of IL                                | 0.81                | 5.00    | 1.96 | 3.04            | 0.14          | 2.90                    | 0.05           | -0.02         | 0.69            | 0.72                     | 2.53                       | 0.01               | 0.11                 | 0.00                           | 2.94                                  | 37.37                         |                              |
| Comparable Group Average                   | 0.77                | 5.06    | 2.16 | 2.90            | 0.19          | 2.71                    | 0.13           | 0.00          | 0.75            | 0.88                     | 2.62                       | 0.02               | 0.21                 | 0.00                           | 2.90                                  | 32.62                         |                              |
| Mid-West Companies                         | 0.77                | 5.06    | 2.16 | 2.90            | 0.19          | 2.71                    | 0.13           | 0.00          | 0.75            | 0.88                     | 2.62                       | 0.02               | 0.21                 | 0.00                           | 2.90                                  | 32.62                         |                              |
| Comparable Group                           |                     |         |      |                 |               |                         |                |               |                 |                          |                            |                    |                      |                                |                                       |                               |                              |
| Mid-West Companies                         |                     |         |      |                 |               |                         |                |               |                 |                          |                            |                    |                      |                                |                                       |                               |                              |
| CITIZ CFS Bancorp. Inc of Munster IN       | 0.20                | 4.54    | 2.63 | 1.90            | 0.26          | 1.64                    | 0.09           | 0.00          | 0.65            | 0.74                     | 2.22                       | 0.00               | 0.07                 | 0.00                           | 2.98                                  | 4.542                         |                              |
| CAPF Camco Fin Corp of Cambridge OH        | 0.45                | 4.93    | 2.68 | 2.24            | 0.12          | 2.12                    | 0.16           | 0.02          | 0.33            | 0.51                     | 2.19                       | 0.00               | 0.20                 | 0.00                           | 2.98                                  | 3.724                         |                              |
| CTZN Citizens First Bancorp of MI          | 0.83                | 5.42    | 2.04 | 3.38            | 0.09          | 3.29                    | 0.12           | 0.00          | 0.66            | 0.78                     | 2.84                       | 0.03               | 0.06                 | 0.00                           | 3.29                                  | 4.977                         |                              |
| RFC EFC Bancorp. Inc of Elgin IL           | 0.79                | 5.04    | 2.39 | 2.65            | 0.07          | 2.58                    | 0.00           | 0.02          | 0.57            | 0.58                     | 2.12                       | 0.00               | 0.07                 | 0.00                           | 2.66                                  | 5.763                         |                              |
| FDEF First Defiance Fin. Corp of OH        | 1.16                | 4.95    | 1.90 | 3.05            | 0.18          | 2.87                    | 0.00           | 0.00          | 1.04            | 1.04                     | 2.89                       | 0.01               | 0.51                 | 0.00                           | 3.15                                  | 3.860                         |                              |
| PFPC First Place Fin. Corp. of OH          | 0.80                | 4.87    | 2.14 | 2.73            | 0.28          | 2.46                    | 0.00           | 0.00          | 0.89            | 0.89                     | 2.38                       | 0.07               | 0.39                 | 0.00                           | 2.44                                  | 3.04                          |                              |
| HPFC HP Financial Corp. of SD(1)           | 0.50                | 5.04    | 1.94 | 3.09            | 0.38          | 2.72                    | 0.33           | 0.00          | 0.93            | 1.26                     | 3.22                       | 0.00               | 0.19                 | 0.00                           | 2.15                                  | 3.21                          |                              |
| MPSP MutualFirst Corp. Inc. of IN          | 0.91                | 5.55    | 2.20 | 3.35            | 0.18          | 3.18                    | 0.00           | 0.00          | 0.60            | 0.60                     | 2.56                       | 0.00               | 0.17                 | 0.00                           | 2.53                                  | 3.42                          |                              |
| TONR TierOne Corp of Lincoln NE            | 1.06                | 4.98    | 1.86 | 3.11            | 0.21          | 2.90                    | 0.12           | 0.00          | 0.78            | 0.89                     | 2.29                       | 0.00               | 0.13                 | 0.00                           | 2.23                                  | 2.88                          |                              |
| UCFC United Community Fin. of OH           | 1.04                | 5.26    | 1.82 | 3.44            | 0.13          | 3.32                    | 0.51           | 0.00          | 1.03            | 1.54                     | 3.53                       | 0.06               | 0.32                 | 0.00                           | 2.13                                  | 3.44                          |                              |

(1) Financial information is for the quarter ending March 31, 2004.

Source: Audited and unaudited financial statements, corporate reports and offering circulars, and RP Financial, LC.  
calculations. The information provided in this table has been obtained from sources we believe are reliable, but we cannot  
guarantee the accuracy or completeness of such information.

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interest income. The Bank also reported a level of net non-operating losses, in comparison to the Peer Group's level of non-operating income.

Net interest income represents the primary source of earnings for the Bank and the Peer Group, equaling 2.56% and 2.90% of average assets, respectively. The Bank maintained both a lower interest income ratio and a lower interest expense ratio in comparison to the Peer Group's ratios. The Bank's lower interest income ratio was caused by maintaining a lower yield on interest earning assets (4.68% versus 5.37% for the Peer Group), which was caused by the Bank's short-term interest-earning asset mix that reflected a higher concentration of prime-based loans in comparison to the Peer Group, along with significant balances of adjustable rate investment securities, including one-year adjustable mortgage-backed securities and the preferred stock investments that currently provide for relatively low yields. In addition, the Bank holds in portfolio noticeable balances of tax-exempt securities which provide for lower reported yields. The Bank's lower interest expense ratio posted was facilitated by maintaining balances of core deposits, primarily resulting from the Bank's active marketing and merchant processing activities and commercial business lending activities. In addition, the Bank restructured the FHLB borrowings portfolio in 2003, prepaying longer-term higher cost borrowings and replacing such borrowings with very short-term, lost cost advances. The Bank's advantage in funding costs (2.20% versus 2.47% for the Peer Group) was offset in part by a higher ratio of interest-bearing liabilities as a percent of assets. Following the Bank's conversion, the increase in capital to be realized from the infusion of conversion proceeds and the resultant decline in the level of interest-bearing liabilities funding assets should further improve the Bank's advantage in comparison to the Peer Group with respect to maintaining a lower interest expense ratio.

In another key area of core earnings strength, the Bank maintained a higher level of operating expenses than the Peer Group. For the period covered in Table 3.3, the Bank and the Peer Group reported operating expense to average assets ratios of 2.94% and 2.64%, respectively, inclusive of amortization of goodwill and other intangibles. In general, the Bank's higher operating expense ratio is reflective of its strategy to broaden products and services offered to its customers, its deposit composition which consist of a relatively high concentration of transaction accounts that are more costly to service than time deposits and its mortgage banking operations. Consistent with the Bank's higher operating expense ratio, BankFinancial

maintained a comparatively higher number of employees relative to its asset size. Assets per full time equivalent employee equaled \$3.1 million for the Bank, versus a comparable measure of \$4.2 million for the Peer Group. On a post-offering basis, the Bank's operating expenses can be expected to increase with the addition of stock benefit plans and expenses related to operating as a publicly-traded company, with such expenses already impacting the Peer Group's operating expenses. At the same time, BankFinancial's capacity to leverage operating expenses will be greater than the Peer Group's leverage capacity following the increase in capital realized from the infusion of net stock proceeds.

When viewed together, net interest income and operating expenses provide considerable insight into a thrift's earnings strength, since those sources of income and expenses are typically the most prominent components of earnings and are generally more predictable than losses and gains realized from the sale of assets or other non-recurring activities. In this regard, as measured by their expense coverage ratios (net interest income divided by operating expenses), the Bank's earnings strength was less than the Peer Group's. For the twelve months ended June 30, 2004, BankFinancial's and the Peer Group's expense coverage ratios equaled 0.87x and 1.10x, respectively. An expense coverage ratio of greater than 1.0x indicates that an institution is able to sustain pre-tax profitability without having to rely on non-interest sources of income.

Sources of non-interest operating income were a larger contributor to the Peer Group's earnings, with such income amounting to 0.59% and 0.88% of BankFinancial's and the Peer Group's average assets, respectively. The Peer Group's higher level of non-interest operating income is supported by income generated through service fees and charges. Taking non-interest operating income into account in comparing the Bank's and the Peer Group's earnings, BankFinancial's efficiency ratio of 93.3% was less favorable than the Peer Group's efficiency ratio of 69.8%.

Loan loss provisions had a fairly minor impact on the Bank's earnings, with BankFinancial reporting a recovery of 0.02% of average assets, while the Peer Group established reserves equaling 0.19% of average assets. The level of loan loss provisions established by the Bank and the Peer Group was indicative of their generally favorable credit quality measures.

Net gains or losses were a factor in the Bank's and the Peer Group's earnings, with BankFinancial reporting net non-operating losses of 1.57% of average assets, while the Peer Group reported gains of 0.21% of average assets. Typically, gains and losses generated from the sale of assets are viewed as earnings with a relatively high degree of volatility and, thus, are substantially discounted in the evaluation of an institution's core earnings. In the case of BankFinancial, the losses were primarily derived from the prepayment of FHLB advances, which equaled 0.57% of average assets and 1.03% of average assets on the loss on impairment of securities held for sale. Other items that affected the Bank's income statement included impairment of servicing assets and gains on the sale of investment securities. The gains recorded by the Peer Group were supported by gains derived from the sale of fixed rate loans as an ongoing activity. Accordingly, such gains warrant some consideration as a core earnings factor for the Bank and the Peer Group, but are still viewed as a more volatile source of income than income generated through the net interest margin and non-interest operating income.

Due to the Bank's recorded loss for the twelve months ended June 30, 2004, the Bank recorded a tax benefit at a rate of 42.3%, while the Peer Group posted an effective tax rate of 32.6%, respectively.

#### Loan Composition

Table 3.4 presents data related to the loan composition of BankFinancial and the Peer Group. In comparison to the Peer Group, the Bank's loan portfolio composition reflected a lower concentration in the aggregate of 1-4 family permanent mortgage loans and mortgage-backed securities than maintained by the Peer Group (34.4% of assets versus 44.7% for the Peer Group). A higher concentration of 1-4 family loans primarily accounted for the Peer Group's higher ratio, although the Bank maintained a higher ratio of mortgage-backed securities. Loans serviced for others equaled 25.0% and 35.2% of the Bank's and the Peer Group's assets, respectively, thereby indicating the greater influence of mortgage banking activities on the Peer Group's operations. The Peer Group's higher balance of loans serviced for others translated into a higher ratio of servicing intangibles, as servicing assets equaled 0.17% and 0.35% of the Bank's and the Peer Group's assets, respectively.

Table 3.4  
Loan Portfolio Composition and Related Information  
Comparable Institution Analysis  
As of June 30, 2004

| Institution                         | Portfolio Composition as a Percent Assets |                      |                          |                            |                              |                 |       | RWA/<br>Assets<br>(%) | Serviced<br>For Others<br>(\$000) | Servicing<br>Assets<br>(\$000) |
|-------------------------------------|-------------------------------------------|----------------------|--------------------------|----------------------------|------------------------------|-----------------|-------|-----------------------|-----------------------------------|--------------------------------|
|                                     | MBS<br>(%)                                | 1-4<br>Family<br>(%) | Constr.<br>& Land<br>(%) | 5-Unit<br>Comm. R/R<br>(%) | Comm. R/R<br>Business<br>(%) | Consumer<br>(%) | (%)   |                       |                                   |                                |
| BankFinancial Corp. of IL           | 10.40                                     | 24.03                | 3.85                     | 33.31                      | 11.19                        | 0.20            | 74.27 | 367,737               | 2,518                             |                                |
| All Public Companies                | 12.71                                     | 36.66                | 4.91                     | 15.37                      | 3.60                         | 3.85            | 60.11 | 761,542               | 9,432                             |                                |
| State of IL                         | 10.63                                     | 38.20                | 4.28                     | 12.25                      | 3.12                         | 3.97            | 56.85 | 422,003               | 3,039                             |                                |
| Comparable Group Average            | 5.24                                      | 39.41                | 5.57                     | 18.10                      | 5.32                         | 6.11            | 70.53 | 499,655               | 5,003                             |                                |
| Comparable Group                    |                                           |                      |                          |                            |                              |                 |       |                       |                                   |                                |
| CITZ CFS Bancorp, Inc of Munster IN | 11.99                                     | 26.03                | 7.32                     | 29.83                      | 0.36                         | 3.21            | 74.45 | 9,440                 | 0                                 |                                |
| CAPI Camco Fin Corp of Cambridge OH | 9.26                                      | 61.02                | 3.07                     | 9.43                       | 1.17                         | 2.09            | 63.42 | 587,800               | 5,889                             |                                |
| CTZN Citizens First Bancorp of MI   | 0.00                                      | 38.28                | 2.63                     | 18.43                      | 6.37                         | 8.61            | 54.87 | 482,231               | 3,663                             |                                |
| RFC RFC Bancorp, Inc of Elgin IL    | 0.93                                      | 51.09                | 4.71                     | 16.46                      | 0.61                         | 2.41            | 72.12 | 0                     | 0                                 |                                |
| FDEF First Defiance Fin. Corp of OH | 4.13                                      | 23.49                | 0.89                     | 33.69                      | 3.76                         | 10.41           | 76.35 | 436,500               | 3,783                             |                                |
| FPFC First Place Fin. Corp. of OH   | 5.01                                      | 35.76                | 4.03                     | 5.76                       | 0.98                         | 1.80            | 46.72 | 1,275,916             | 13,343                            |                                |
| HFPC RP Financial Corp. of SD(1)    | 14.09                                     | 21.78                | 1.98                     | 18.37                      | 12.54                        | 21.02           | 79.69 | 472,850               | 4,541                             |                                |
| MFSP MutualFirst Fin. Inc. of IN    | 1.39                                      | 51.29                | 1.79                     | 8.13                       | 17.93                        | 5.63            | 72.02 | 127,962               | 1,273                             |                                |
| TONE TierOne Corp. of Lincoln NE    | 0.64                                      | 50.31                | 14.96                    | 20.11                      | 3.95                         | 3.66            | 88.30 | 970,150               | 10,117                            |                                |
| UCFC United Community Fin. of OH    | 4.99                                      | 35.02                | 14.35                    | 20.78                      | 5.60                         | 2.22            | 77.31 | 633,703               | 5,419                             |                                |

(1) Financial information is for the quarter ending March 31, 2004.

Source: Audited and unaudited financial statements, corporate reports and offering circulars, and RP Financial, LC. calculations. The information provided in this table has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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Diversification into higher risk and higher yielding types of lending was more significant for the Bank, largely on the basis of the Bank's higher concentration of commercial real estate/multi-family and commercial business loans. Commercial real estate/multi-family loans represented the most significant area of lending diversification for the Bank (33.3% of assets), followed by commercial business loans (11.2% of assets). Multi-family loans constituted approximately one-half of the total, indicating a significant investment in these loan types. Similarly, commercial real estate/multi-family loans represented the most significant area of lending diversification for the Peer Group (18.1% of assets) followed by consumer loans (6.1% of assets). In comparison to BankFinancial, the Peer Group's loan composition reflected higher concentrations of construction/land loans (5.6% of assets) and consumer loans (6.1% of assets). Beyond commercial real estate/multi-family and commercial business loans, lending diversification for the Bank was limited consisting of balances of construction and land loans (3.9% of assets) and consumer loans (0.2% of assets). Overall, the Bank's greater degree of lending diversification into higher risk types of lending translated into a higher risk weighted assets-to-assets ratio of 74.3%, versus a comparable ratio of 70.5% maintained by the Peer Group.

### Credit Risk

Overall, the Bank's credit risk exposure appears to be similar to the Peer Group's, based on the Bank's similar ratios of non-performing loans and non-performing assets as a percent of non-performing loans and non-performing assets. As shown in Table 3.5, the Bank's ratio of non-performing assets and accruing loans that are more than 90 days past due equaled 0.63% of assets, which was slightly below the comparable Peer Group ratio of 0.66%. Non-performing loans equaled 0.74% of the Bank's loans compared to 0.75% for the Peer Group. The Bank maintained a lower level of loss reserves as a percent of non-performing loans (135.3% versus 192.6% for the Peer Group), while at the same time maintaining higher reserves as a percent of loans (1.00% versus 0.92% for the Peer Group). The similar credit risk was also evident in the level of net charge-offs for the twelve month period, which equaled 0.12% and 0.18% of the Peer Group's and the Bank's respectively, both of which are relatively low figures.

Table 3.5  
Credit Risk Measures and Related Information  
Comparable Institution Analysis  
As of June 30, 2004 or Most Recent Date Available

| Institution                         | RRO/<br>Assets<br>(%) | NPA's &<br>90-Del/<br>Assets<br>(%) | NPL's/<br>Loans<br>(%) | Reserve/<br>Loans<br>(%) | Reserve/<br>NPL's<br>(%) | Reserve/<br>90-Del<br>(%) | Net Loan<br>Chargeoffs<br>(\$000) | NLCs/<br>Loans<br>(%) |
|-------------------------------------|-----------------------|-------------------------------------|------------------------|--------------------------|--------------------------|---------------------------|-----------------------------------|-----------------------|
| BankFinancial Corp. of IL           | 0.09                  | 0.63                                | 0.74                   | 1.00                     | 135.26                   | 116.81                    | 1,293                             | 0.12                  |
| All Public Companies                | 0.10                  | 0.55                                | 0.63                   | 0.96                     | 227.07                   | 188.86                    | 300                               | 0.15                  |
| State of IL                         | 0.06                  | 0.55                                | 0.92                   | 0.93                     | 143.96                   | 118.59                    | 91                                | 0.14                  |
| Comparable Group Average            | 0.07                  | 0.66                                | 0.75                   | 0.92                     | 192.64                   | 161.80                    | 480                               | 0.18                  |
| Comparable Group                    |                       |                                     |                        |                          |                          |                           |                                   |                       |
| CITZ CYS Bancorp, Inc of Munster IN | 0.05                  | 1.66                                | 2.35                   | 1.12                     | 47.75                    | 46.21                     | 1,914                             | 0.77                  |
| CAYI Camco Fin Corp of Cambridge OH | 0.23                  | 1.31                                | 1.38                   | 0.66                     | 47.66                    | 39.19                     | 187                               | 0.09                  |
| CTZN Citizens First Bancorp of MI   | 0.09                  | 0.63                                | 0.64                   | 1.18                     | 183.39                   | 158.17                    | 242                               | -0.02                 |
| EPC EPC Bancorp, Inc of Elgin IL    | 0.00                  | 0.27                                | 0.33                   | 0.53                     | 160.40                   | 160.40                    | 3                                 | 0.00                  |
| PDEF First Defiance Fin. Corp of OH | 0.02                  | 0.28                                | 0.35                   | 1.16                     | 333.11                   | 312.07                    | 120                               | 0.06                  |
| FPFC First Place Fin. Corp. of OH   | 0.13                  | 0.65                                | 0.75                   | 1.07                     | 142.01                   | 122.87                    | 1,023                             | 0.31                  |
| RPFC RP Financial Corp. of SD(1)    | 0.03                  | 0.27                                | 0.24                   | 0.55                     | 230.94                   | 158.46                    | 345                               | 0.22                  |
| MPFS MutualFirst Fin. Inc. of IN    | 0.09                  | 0.57                                | 0.48                   | 0.99                     | 208.56                   | 150.16                    | 309                               | 0.18                  |
| TONE TierOne Corp. of Lincoln NE    | 0.05                  | 0.25                                | 0.22                   | 1.00                     | 453.75                   | 366.68                    | 705                               | 0.06                  |
| UCFC United Community Fin. of OH    | 0.03                  | 0.66                                | 0.77                   | 0.91                     | 118.81                   | 113.54                    | 351                               | 0.08                  |

(1) Financial information is for the quarter ending March 31, 2004.

Source: Audited and unaudited financial statements, corporate reports and offering circulars, and RP Financial, LC. calculations. The information provided in this table has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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### Interest Rate Risk

Table 3.6 reflects various key ratios highlighting the relative interest rate risk exposure of the Bank versus the Peer Group companies. In terms of balance sheet composition, BankFinancial's interest rate risk characteristics were considered to be slightly less favorable in a declining interest rate environment than the Peer Group's. Most notably, BankFinancial's lower tangible capital position and lower IEA/IBL ratio indicate a greater dependence on the yield-cost spread to sustain the net interest margin. A lower level of non-interest earning assets represented an advantage for the Bank with respect to capacity to generate net interest income and, in turn, limiting the interest rate risk associated with the balance sheet. On a pro forma basis, the infusion of stock proceeds should provide the Bank with comparable or slightly more favorable balance sheet interest rate risk characteristics than currently maintained by the Peer Group, particularly with respect to the increases that will be realized in Bank's equity-to-assets and IEA/IBL ratios.

To analyze interest rate risk associated with the net interest margin, we reviewed quarterly changes in net interest income as a percent of average assets for BankFinancial and the Peer Group. In general, the more significant fluctuations in the Bank's ratios implied there was a greater degree of interest rate risk associated with its net interest income compared to the Peer Group's, based on the interest rate environment that prevailed during the period covered in Table 3.6. However, it is recognized that the Bank's income statement is currently being impacted by certain non-cash expenses related to restructuring actions, including the prepayment of FHLB advances and the mark-to-market entries associated with the acquisition of Success National Bank. Therefore, direct conclusions from the data shown in Table 3.6 are more difficult. The stability of the Bank's net interest margin should be enhanced by the infusion of stock proceeds, as interest rate sensitive liabilities will be funding a lower portion of BankFinancial's assets and the proceeds will be substantially deployed into interest-earning assets.

### Summary

Based on the above analysis, RP Financial concluded that the Peer Group forms a reasonable basis for determining the pro forma market value of BankFinancial. Such general characteristics as asset size, capital position, interest-earning asset composition, funding

composition, core earnings measures, loan composition, credit quality and exposure to interest rate risk all tend to support the reasonability of the Peer Group from a financial standpoint. Those areas where differences exist will be addressed in the form of valuation adjustments to the extent necessary.

Table 3.6  
Interest Rate Risk Measures and Net Interest Income Volatility  
Comparable Institution Analysis  
As of June 30, 2004 or Most Recent Date Available

| Institution                          | Balance Sheet Measures   |                    | Non-Earn.<br>Assets/<br>Assets<br>(%) | Quarterly Change in Net Interest Income<br>(change in net interest income is annualized in basis points) |          |          |          |          |          |
|--------------------------------------|--------------------------|--------------------|---------------------------------------|----------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|
|                                      | Equity/<br>Assets<br>(%) | YFA/<br>YBL<br>(%) |                                       | 06/30/04                                                                                                 | 03/31/04 | 12/31/03 | 09/30/03 | 06/30/03 | 03/31/03 |
| BankFinancial Corp. of IL            | 5.0                      | 103.1              | 5.0                                   | 26                                                                                                       | 26       | -6       | -27      | -16      | 18       |
| All Public Companies                 | 9.9                      | 108.7              | 4.7                                   | -3                                                                                                       | 1        | 7        | -4       | -9       | -3       |
| State of IL                          | 10.8                     | 109.4              | 4.6                                   | -0                                                                                                       | 3        | 4        | 5        | -19      | -2       |
| Comparable Group Average             | 9.3                      | 106.7              | 5.6                                   | -6                                                                                                       | -1       | 4        | -4       | -3       | -11      |
| Comparable Group                     |                          |                    |                                       |                                                                                                          |          |          |          |          |          |
| CITZ CFS Bancorp. Inc of Munster IN  | 10.4                     | 108.3              | 4.5                                   | 7                                                                                                        | -14      | 26       | 11       | -6       | -22      |
| CAPX Camco Fin Corp of Cambridge OH  | 8.3                      | 105.4              | 4.6                                   | 4                                                                                                        | 15       | 1        | -6       | -14      | -7       |
| CTZN Citizens First Bancorp of MI    | 11.2                     | 109.2              | 5.1                                   | -15                                                                                                      | 2        | 29       | -5       | 22       | -16      |
| EFC EFC Bancorp. Inc of Elgin IL     | 8.4                      | 104.6              | 5.2                                   | -18                                                                                                      | -7       | 1        | -26      | -3       | 3        |
| PDEY First Defiance Fin. Corp of OH  | 9.8                      | 106.5              | 6.8                                   | -1                                                                                                       | 1        | 7        | 20       | -8       | -9       |
| PPFC First Place Fin. Corp. of OH    | 6.6                      | 102.9              | 8.8                                   | -12                                                                                                      | -10      | -12      | 3        | 3        | -15      |
| HPFC HP Financial Corp. of SD(1)     | 5.6                      | 102.5              | 5.9                                   | NA                                                                                                       | -5       | 1        | -0       | 0        | -16      |
| MFSV MutualFirst Fin. Inc. of IN     | 11.2                     | 106.5              | 6.9                                   | 1                                                                                                        | 4        | -8       | -32      | -1       | -10      |
| TONR TierOne Corp. of Lincoln NE     | 11.7                     | 112.7              | 2.9                                   | -14                                                                                                      | -1       | 7        | -15      | -18      | -14      |
| UCVC United Community Fin. of OH     | 9.5                      | 108.2              | 5.4                                   | -6                                                                                                       | 6        | -14      | -11      | -7       | -2       |
| State of IL                          | 20.5                     | 127.4              | 1.5                                   | -14                                                                                                      | 6        | 6        | -14      | -5       | -17      |
| CPSL Charterfield Financial of IL(2) | 10.1                     | 107.4              | 4.1                                   | 5                                                                                                        | 9        | -7       | 11       | 11       | -14      |
| CPSB Citizens First Fin Corp. of IL  | 8.4                      | 104.6              | 5.2                                   | -18                                                                                                      | -7       | 1        | -26      | -3       | 3        |
| PBTC First BancTrust Corp of IL      | 11.6                     | 107.9              | 5.2                                   | 12                                                                                                       | -16      | 18       | -11      | -49      | -13      |
| PFPS First Fed Serv MHC of IL(45.0)  | 26.4                     | 135.2              | 1.0                                   | -1                                                                                                       | NA       | NA       | NA       | NA       | NA       |
| PFBI First Federal Bancshares of IL  | 6.5                      | 104.8              | 2.9                                   | 4                                                                                                        | -8       | -26      | 46       | -33      | 59       |
| GPFS Great American Bancorp of IL    | 10.5                     | 107.5              | 5.6                                   | 27                                                                                                       | 12       | 0        | -22      | -11      | -23      |
| JXSB Jckenville Bcp MHC of IL(46.8)  | 6.1                      | 103.2              | 6.0                                   | -4                                                                                                       | 19       | 19       | -17      | -29      | -1       |
| MAVB MAV Bancorp. Inc. of IL         | 6.7                      | 105.4              | 6.8                                   | -2                                                                                                       | 14       | -12      | -12      | -4       | -14      |
| PFED Park Bancorp of Chicago IL      | 11.0                     | 108.5              | 4.9                                   | -25                                                                                                      | -3       | 38       | 47       | -36      | -13      |

(1) Financial information is for the quarter ending March 31, 2004.

(2) Excluded from averages due to announced or pending acquisition.

NA-Change is greater than 100 basis points during the quarter.

Source: Audited and unaudited financial statements, corporate reports and offering circulars, and RP Financial, LC.  
calculations. The information provided in this table has been obtained from sources we believe are reliable, but we cannot  
guarantee the accuracy or completeness of such information.

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## **IV. VALUATION ANALYSIS**

### **Introduction**

This chapter presents the valuation analysis and methodology used to determine BankFinancial's estimated pro forma market value for purposes of pricing the stock. The valuation incorporates the appraisal methodology promulgated by the OTS and adopted in practice by the FDIC for standard conversion offerings, particularly regarding selection of the Peer Group, fundamental analysis on both the Company and the Peer Group, and determination of the Company's pro forma market value utilizing the market value approach.

### **Appraisal Guidelines**

The OTS written appraisal guidelines specify the market value methodology for estimating the pro forma market value of an institution pursuant to a mutual-to-stock conversion. Pursuant to this methodology: (1) a peer group of comparable publicly-traded institutions is selected; (2) a financial and operational comparison of the subject company to the peer group is conducted to discern key differences; and (3) a valuation analysis in which the pro forma market value of the subject company is determined based on the market pricing of the peer group as of the date of valuation, incorporating valuation adjustments for key differences. In addition, the pricing characteristics of recent conversions, both at conversion and in the aftermarket, must be considered.

### **RP Financial Approach to the Valuation**

The valuation analysis herein complies with such regulatory approval guidelines. Accordingly, the valuation incorporates a detailed analysis based on the Peer Group, discussed in Chapter III, which constitutes "fundamental analysis" techniques. Additionally, the valuation incorporates a "technical analysis" of recently completed conversions and stock offerings, including closing pricing and aftermarket trading of such offerings. It should be noted that these valuation analyses, based on either the Peer Group or the recent conversions cannot possibly

fully account for all the market forces which impact trading activity and pricing characteristics of a stock on a given day.

The pro forma market value determined herein is a preliminary value for the Company's to-be-issued stock. Throughout the conversion process, RP Financial will: (1) review changes in the Company's operations and financial condition; (2) monitor the Company's operations and financial condition relative to the Peer Group to identify any fundamental changes; (3) monitor the external factors affecting value including, but not limited to, local and national economic conditions, interest rates, and the stock market environment, including the market for thrift stocks; and (4) monitor pending standard conversion offerings both regionally and nationally. If material changes should occur prior to close of the offering, RP Financial will evaluate if updated valuation reports should be prepared reflecting such changes and their related impact on value, if any. RP Financial will also prepare a final valuation update at the closing of the offering to determine if the prepared valuation analysis and resulting range of value continues to be appropriate.

The appraised value determined herein is based on the current market and operating environment for the Company and for all thrifts. Subsequent changes in the local and national economy, the legislative and regulatory environment, the stock market, interest rates, and other external forces (such as natural disasters or major world events), which may occur from time to time (often with great unpredictability) may materially impact the market value of all thrift stocks, including BankFinancial's value, the market value of the stocks of public institutions, or BankFinancial's value alone. To the extent a change in factors impacting the Company's value can be reasonably anticipated and/or quantified, RP Financial has incorporated the estimated impact into its analysis.

### Valuation Analysis

A fundamental analysis discussing similarities and differences relative to the Peer Group was presented in Chapter III. The following sections summarize the key differences between the Company and the Peer Group and how those differences affect the pro forma valuation. Emphasis is placed on the specific strengths and weaknesses of the Company relative to the Peer

Group in such key areas as financial condition, profitability, growth and viability of earnings, asset growth, primary market area, dividends, liquidity of the shares, marketing of the issue, management, and the effect of government regulations and/or regulatory reform. We have also considered the market for thrift stocks, in particular new issues, to assess the impact on value of BankFinancial coming to market at this time.

1. Financial Condition

The financial condition of an institution is an important determinant in pro forma market value because investors typically look to such factors as liquidity, capital, asset composition and quality, and funding sources in assessing investment attractiveness. The similarities and differences in the Company's and the Peer Group's financial strength are noted as follows:

- Overall A/L Composition. Loans funded by retail deposits were the primary components of both BankFinancial's and the Peer Group's balance sheets. The Peer Group's interest-earning asset composition exhibited a higher concentration of loans, while the Company's loan portfolio composition reflected a greater degree of diversification into higher risk and higher yielding types of loans. This more notable diversification into higher risk types of loans resulted in a slightly higher risk weighted assets-to-assets ratio than the Peer Group. BankFinancial's funding composition reflected similar concentrations of deposits and borrowings relative to the Peer Group's ratios. Overall, as a percent of assets, the Company maintained a slightly lower level of interest-earning assets and a higher level of interest-bearing liabilities than indicated for the Peer Group, which resulted in a lower IEA/IBL ratio for the Company. The infusion of stock proceeds should serve to increase the Company's IEA/IBL ratio and, thus, eliminate the comparative advantage currently indicated in the Peer Group's IEA/IBL ratio. For valuation purposes, RP Financial concluded no adjustment was warranted for the Company's overall asset/liability composition.
- Credit Quality. The Company maintained slightly lower ratios of non-performing assets-to-assets and non-performing loans-to-loans. At the same time, the Company maintained lower reserve coverage ratios, both as a percent of non-performing loans and as a percent of non-performing assets. Net loan charge-offs were slightly higher for the Company, while the Company maintained a slightly higher risk weighted assets-to-assets ratio. The Company also maintained a concentration of preferred stock investments that were subject to significant writedowns in the quarter ended June 30, 2004. The Peer Group did not maintain a similar concentration of such securities. Overall, in comparison to the Peer Group, the Company's measures imply a slightly higher degree of credit exposure and, thus, RP Financial concluded that a slight downward adjustment was warranted for the Company's credit quality.

- Balance Sheet Liquidity. The Company operated with a higher level of cash and investment securities relative to the Peer Group (21.5% of assets versus 16.8% for the Peer Group). BankFinancial's future borrowing capacity was considered to be comparable to the Peer Group's, in light of the similar level of borrowings that were maintained by the Company and the Peer Group. Overall, balance sheet liquidity for the Company and the Peer Group were not viewed as being materially different and, thus, RP Financial concluded that no adjustment was warranted for the Company's balance sheet liquidity.
- Funding Liabilities. Retail deposits and borrowings comprised a similar portion of the Company's and the Peer Group's respective funding compositions. The Company's overall funding composition provided for a slightly lower cost of funds than maintained by the Peer Group. In total, the Company maintained a higher level of interest-bearing liabilities than the Peer Group, which was attributable to BankFinancial's lower capital position. Following the stock offering, the increase in the Company's capital position should provide BankFinancial with a comparable or lower level of interest-bearing liabilities than maintained by the Peer Group. Overall, RP Financial concluded that no adjustment was warranted for BankFinancial's funding composition.
- Capital. The Peer Group operates with a higher equity-to-assets ratio than the Company. However, following the stock offering, BankFinancial's pro forma capital position will likely exceed the Peer Group's equity-to-assets ratio. The Company's higher pro forma capital position will result in greater leverage potential and reduce the level of interest-bearing liabilities utilized to fund assets. At the same time, the Company's more significant capital surplus will likely result in a depressed ROE. Overall, RP Financial concluded that a slight upward adjustment was warranted for the Company's pro forma capital position.

On balance, BankFinancial's balance sheet strength was considered to be in general similar to the Peer Group's, as implied overall by the Company's A/L composition, credit quality, liquidity and pro forma capital position. Accordingly, we concluded that no valuation adjustment was warranted for the Company's financial condition.

## 2. Profitability, Growth and Viability of Earnings

Earnings are a key factor in determining pro forma market value, as the level and risk characteristics of an institution's earnings stream and the prospects and ability to generate future earnings heavily influence the multiple that the investment community will pay for earnings. The major factors considered in the valuation are described below.

- Reported Earnings. The Company reported lower earnings on a ROAA basis (a loss of 0.77% of average assets versus earnings of 0.77% for the Peer Group). Higher levels of net interest income, non-interest operating income and non-operating income, along with lower operating expenses, supported the Peer Group's higher return. Reinvestment and leveraging of the net stock proceeds should enhance returns for the Company, but the pick-up in earnings will be somewhat offset by the increase in operating expenses that will result from the implementation of the stock benefit plans and expenses related to operating as a publicly-traded Company with shareholders to report to. Overall, the Company's reported earnings were considered to be less favorable than the Peer Group's reported earnings and, thus, RP Financial concluded that a slight downward adjustment was appropriate for the Company's reported earnings.
- Core Earnings. The Company's and the Peer Group's earnings were derived largely from recurring sources, including net interest income, operating expenses, and non-interest operating income. However, the Company's earnings for the most recent twelve month period were negatively affected by a prepayment penalty incurred in connection with prepayment of FHLB advances and an impairment charge recorded against preferred stock investments available for sale. In addition, the Company's earnings were also impacted by gains on the sale of loans and securities into the secondary market. Adjusting the Company's results for these items resulted in modest core profitability of \$2.229 million, or approximately 0.15% of average assets, which remains much lower than the peer group average of 0.64% of average assets. The Company's expense coverage ratio was lower than the Peer Group's ratio (0.87x versus 1.10x for the Peer Group), and BankFinancial's efficiency ratio of 93.3% was also less comparable to the Peer Group's efficiency ratio of 69.8%. Loss provisions had a larger impact on the Peer Group's earnings. Overall, these measures, after taking into account the expected earnings benefits the Company should realize from the redeployment of stock proceeds into interest-earning assets, which will be negated by expenses associated with the stock benefit plans and operating as a publicly-traded Company, indicate that the Company's core earnings remain less favorable than the Peer Group. Therefore, RP Financial concluded that a slight downward adjustment was necessary for core earnings.
- Interest Rate Risk. Quarterly changes in the Company's and the Peer Group's net interest income to average assets ratios indicated that a slightly higher degree of volatility was associated with the Company's net interest margin, although this data was impacted by other factors related to restructuring activities. The Peer Group's stronger capital and IEA/IBL ratios, along with a similar level of non-interest earning assets, implied a lower dependence on the yield-cost spread to sustain net interest income. On a pro forma basis, the Company's capital position and IEA/IBL ratio will be enhanced by the infusion of stock proceeds and should eliminate the current advantages indicated for the Peer Group's ratios. Overall, RP Financial concluded that the interest rate risk associated with the Company's earnings was comparable to

the Peer Group's earnings interest rate risk exposure and no valuation adjustment was necessary for this factor.

- Credit Risk. Loan loss provisions were a larger factor in the Peer Group's earnings, as the Company reported a modest recovery of loss provisions for the twelve months ended June 30, 2004. In terms of future exposure to credit quality related losses, the Company's and the Peer Group's credit quality measures generally implied a comparable degree of earnings credit risk exposure. In particular, the slightly more favorable earnings credit risk associated with the Company's ratios of non-performing assets and non-performing loans was offset in part by more favorable reserve coverage ratios as a percent of loans and non-performing loans by the Peer Group. The Company does, however, continue to retain its portfolio of preferred stock which resulted in impairment charges in the most recent quarter. Future impairment charges are not anticipated for this portfolio, however the portfolio represents a concentration and risk that affects our valuation adjustment for earnings. Overall, RP Financial concluded that a slight downward adjustment was warranted for this factor.
- Earnings Growth Potential. Several factors were considered in assessing earnings growth potential. First, the Company's recent historical balance sheet growth was lower than the Peer Group's. Second, the infusion of stock proceeds will increase the Company's earnings growth potential with respect to leverage capacity, as the Company's pro forma leverage capacity should be comparable to or greater than the Peer Group's. Lastly, the Peer Group's more diversified operations into areas that generate non-interest operating income provides greater earnings growth potential and sustainability of earnings during periods when net interest margins come under pressure as the result of higher interest rates. Overall, the Company's earnings growth potential appears to be comparable to the Peer Group's, and, thus, we concluded that no adjustment was warranted for this factor.
- Return on Equity. As the result of the increase in capital that will be realized from the infusion of net stock proceeds, the Company's return on equity will be below the comparable averages for the Peer Group and all publicly-traded thrifts. In view of the lower capital growth rate that will be imposed by BankFinancial's lower ROE, we concluded that a slight downward adjustment was warranted for the Company's ROE.

Overall, a moderate downward adjustment was applied for the Company's profitability, growth and viability of earnings.

### 3. Asset Growth

BankFinancial's asset growth rate was lower than the Peer Group's during the period covered in our comparative analysis (1.5% versus 9.2% for the Peer Group). Additionally, the Peer Group's asset growth was realized through growth of loans, as opposed to lower yielding

cash and investments. On a pro forma basis, the Company's tangible equity-to-assets ratio will be above the Peer Group's tangible equity-to-assets ratio, indicating greater leverage capacity for the Company. On average, the demographic characteristics of the Company's primary market area were considered to be more favorable than the markets served by the Peer Group companies with respect to supporting lending and deposit growth opportunities. On balance, we believe a slight upward adjustment was warranted for this factor.

4. Primary Market Area

The general condition of an institution's market area has an impact on value, as future success is in part dependent upon opportunities for profitable activities in the local market served. BankFinancial's primary market area for loans and deposits is considered to be greater Chicago metropolitan area, specifically the counties of Cook, Lake, Will and DuPage, where the main office and all of its branches are located. This four county market area contains 7.5 million residents, representing one of the largest population centers in the United States. In general, the market area is a relatively moderate growth market, with such growth somewhat lower than the U.S. growth rates. Household and per capita income measures for the market area are well above national averages, reflecting the more urban characteristics of the Company's market area.

Overall, the markets served by the Peer Group companies were viewed as being less favorable with respect to supporting growth opportunities. Cook County's population growth was stronger than the median of the markets served by the Peer Group companies, and, on average, the Company serves a more populous market than the Peer Group. Per capita income for the markets served by the Peer Group companies was on average less than Cook County's per capita income. The average deposit market share maintained by the Peer Group companies was higher than the Company's market share of deposits in Cook County. In general, the degree of competition faced by the Peer Group companies was viewed as being less than the Company's competitive environment. Summary demographic and deposit market share data for the Company and the Peer Group companies is provided in Exhibit III-3. As shown in Table 4.1, June 2004 unemployment rates for the majority of the markets served by the Peer Group companies were somewhat lower than the unemployment rate reflected for Cook County. On

balance, we concluded that a slight upward adjustment was appropriate for the Company's market area.

Table 4.1  
Market Area Unemployment Rates  
BankFinancial, Inc. and the Peer Group Companies(1)

|                                           | <u>County</u> | <u>June 2004<br/>Unemployment</u> |
|-------------------------------------------|---------------|-----------------------------------|
| BankFinancial Corp. - IL                  | Cook          | 6.6%                              |
| <u>The Peer Group Average</u>             |               | 6.0%                              |
| TierOne Corp. of Lincoln, NE              | Lancaster     | 3.7%                              |
| United Comm. Fin. Corp. of OH             | Mahoning      | 7.7                               |
| First Place Fin. Corp. of OH              | Trumbull      | 7.1                               |
| CFS Bancorp, Inc. of Munster, IN          | Lake          | 6.2                               |
| Citizens First Bancorp, Inc. of MI        | St. Clair     | 7.8                               |
| Camco Fin. Corp. of Cambridge, OH         | Guernsey      | 7.2                               |
| First Defiance Fin. Corp. of OH           | Defiance      | 6.6                               |
| EFC Bancorp, Inc. of Elgin, IL            | Kane          | 5.8                               |
| HF Financial Corp. of Souix Falls, SD     | Minnehaha     | 3.2                               |
| MutualFirst Financial, Inc. of Muncie, IN | Delaware      | 5.1                               |

(1) Unemployment rates are not seasonally adjusted.

Source: U.S. Bureau of Labor Statistics.

## 5. Dividends

At this time the Company has not established a dividend policy. Future declarations of dividends by the Board of Directors will depend upon a number of factors, including investment opportunities, growth objectives, financial condition, profitability, tax considerations, minimum capital requirements, regulatory limitations, stock market characteristics and general economic conditions.

All ten of the Peer Group companies pay regular cash dividends, with implied dividend yields ranging from 0.92% to 3.84%. The average dividend yield on the stocks of the Peer Group institutions equaled 2.52% as of September 10, 2004. As of September 10, 2004, approximately 89% of all publicly-traded thrifts had adopted cash dividend policies (see Exhibit IV-1), exhibiting an average yield of 2.17%. The dividend paying thrifts generally maintain higher than average profitability ratios, facilitating their ability to pay cash dividends.

While the Company has not established a definitive dividend policy prior to converting, the Company will have the capacity to pay a dividend comparable to the Peer Group's average dividend yield based on pro forma earnings and capitalization. On balance, we concluded that no adjustment was warranted for purposes of the Company's dividend policy.

6. Liquidity of the Shares

The Peer Group is by definition composed of companies that are traded in the public markets. Nine of the Peer Group members trade on the NASDAQ system and one of the Peer Group members trade on the AMEX. Typically, the number of shares outstanding and market capitalization provides an indication of how much liquidity there will be in a particular stock. The market capitalization of the Peer Group companies, based on the shares issued and outstanding to shareholders ranged from \$57 million to \$396 million as of September 10, 2004, with average and median market values of \$198 million and \$167 million, respectively. The shares issued and outstanding to the shareholders of the Peer Group members ranged from 3.5 million to 31.1 million, with average and median shares outstanding of 11.2 million and 7.8 million, respectively. The Company's stock offering is expected to have a pro forma market value that is comparable to the Peer Group average, while public shares outstanding for the Company is expected to be in the upper end of the range of shares outstanding maintained by the individual Peer Group companies. Like the majority of the Peer Group companies, the Company's stock will be quoted on the NASDAQ National Market System following the stock offering. Overall, we anticipate that the Company's public stock will have a comparable trading market as the Peer Group companies on average and, therefore, concluded no adjustment was necessary for this factor.

7. Marketing of the Issue

Three separate markets exist for thrift stocks: (1) the after-market for public companies, in which trading activity is regular and investment decisions are made based upon financial condition, earnings, capital, ROE, dividends and future prospects; (2) the new issue market in which converting thrifts are evaluated on the basis of the same factors, but on a pro forma basis

without the benefit of prior operations as a publicly-held company and stock trading history; and (3) the thrift acquisition market for thrift franchises in Illinois. All of these markets were considered in the valuation of the Bank's to-be-issued stock.

A. The Public Market

The value of publicly-traded thrift stocks is easily measurable, and is tracked by most investment houses and related organizations. Exhibit IV-1 provides pricing and financial data on all publicly-traded thrifts. In general, thrift stock values react to market stimuli such as interest rates, inflation, perceived industry health, projected rates of economic growth, regulatory issues and stock market conditions in general. Exhibit IV-2 displays historical stock market trends for various indices and includes historical stock price index values for thrifts and commercial banks. Exhibit IV-3 displays historical stock price indices for thrifts only.

In terms of assessing general stock market conditions, the performance of the overall stock market has been mixed over the past year. Economic data that showed a strengthening economy, particularly in the manufacturing sector, propelled stocks higher through September 2003, as the DJIA and NASDAQ posted respective 14-month and 16-month highs. Stocks retreated following the release of August employment data which showed further job losses, but then recovered in mid-September as the Federal Reserve indicated that it would not raise rates in the near term. Weaker than expected numbers for consumer confidence and manufacturing activity pulled the boarder market lower at the close of the third quarter, which ended a streak of six monthly gains in the DJIA.

Comparatively, at the start of the fourth quarter stocks showed renewed strength, as optimism about third quarter earnings and employment data for September 2003 provided a boost to stocks. In mid-October, the DJIA and the NASDAQ hit 16- and 19-month highs, respectively, primarily on the basis of some favorable third quarter earnings reports. The broader stock market rally cooled in mid-October, as the result of profit taking and the posting of some less favorable third quarter earnings by some of the bellwether technology and manufacturing stocks. Indications that the economic recovery was gaining momentum, including an annualized GDP growth rate of 8.2% in the third quarter, as well as the Federal Reserve's statement that it would not raise its target interest rates for a considerable period, supported a stock market rally

during late-October and into early-November. Despite upbeat economic news, including employment data that showed the size of the U.S. workforce increased in October, stocks edged lower in mid-November on profit taking and concerns over increased terrorism in the Middle East. In late-November and early-December 2003, positive economic news such as improved third quarter corporate profits and a strong start to the Christmas shopping season provided a boost to stocks. Stocks continued to move higher at the close of 2003, as key sectors of the economy continued to show signs of strengthening.

Year end momentum in the stock market was sustained at the beginning of 2004, reflecting generally favorable fourth quarter earnings and an increase in consumer confidence. Profit taking and slower than expected GDP growth in the fourth quarter of 2003 caused stocks to falter in late-January. However, aided by January employment data that showed jobs were added and a decline in the national unemployment rate to 5.6%, the broader stock market moved higher during the first half of February. Stocks generally declined during the balance of February and during the first half of March, reflecting valuation concerns following a year of strong gains and weaker than expected job growth during February. Concerns about terrorism and higher oil prices caused stocks to tumble in late-March, before rebounding at the close of the first quarter on more attractive fundamentals and optimism about first quarter earnings.

Stocks moved higher in early April 2004, as investors reacted favorably to a strong employment report for March. For the balance of April trading in the broader market produced uneven results, as generally favorable first quarter earnings and strong economic data weighed against the growing threat of inflation and higher interest rates. The DJIA closed below 10000 for the first time in 2004 in the second week of May, as strong job growth during April raised expectations of a rate increase by the Federal Reserve. The downward trend in stocks prevailed through most of May, on concerns about higher oil prices, violence in the Middle East and higher interest rates. Stocks rebounded in late-May, primarily on the basis of higher corporate earnings and lower oil prices. Strong employment data for May combined with lower oil prices and favorable inflation data provided for a positive trend in the broader market through mid-June. Stocks traded in a narrow range through the end of the second quarter, as investors awaited the outcome of the Federal Reserve meeting at the end of June.

Rising oil prices and profit warnings from some technology companies caused major stock indices to fall at the start of the third quarter of 2004. Stocks continued to trend lower through most of July, as a slow down in the economic expansion raised concerns about future earnings growth. Strong consumer confidence numbers for July reversed the downward in stocks during the last week of July, with the DJIA closing up for the week for the first time since mid-June. The recovery in the stock market was short-lived, as record high oil prices, weak retail sales for July and weaker than expected job growth for July pulled stocks lower in early-August. A positive economic outlook by the Federal Reserve and bargain hunting supported gains in the stock market during mid-August, as the DJIA moved back above the 10000 barrier. The stock market traded in a narrow range through early September 2004, as concerns about earnings, particularly in the high tech industry, and terrorism fears and the effect on world oil prices, continued to weigh on the U.S. stock market. As an indication of the general trends in the nation's stock markets over the past year, as of September 10, 2004, the DJIA closed at 10313.1, an increase of 8.9% from one year ago and a decline of 1.4% year-to-date. As of September 10, 2004 the NASDAQ closed at 1894.3, an increase of 2.1% from one year ago and decline of 5.4% year-to-date. The Standard & Poors 500 Index closed at 1123.9 on September 10, 2004, an increase of 10.3% from a year ago and an increase of 1.1% year-to-date.

The market for thrift stocks has been mixed as well during the past twelve months, but, in general, thrift issues have paralleled trends in the broader market. Merger activity and acquisition speculation in the thrift sector provided a boost to thrift prices in early-September 2003. After easing lower into mid-September on data that showed a slow down in refinancing activity, thrift stocks strengthened following the Federal Reserve's decision to leave interest rates unchanged at its mid-September meeting.

After following the broader stock market lower as the close of the third quarter approached, thrift issues posted solid gains at the beginning of the fourth quarter of 2003. A rally in the broader stock market and acquisition activity were noteworthy factors that supported the positive trend in thrift stocks. Following a two week run-up, thrift stocks declined in mid-October on profit taking and a pullback in the broader market. Merger activity, most notably Bank America's announced acquisition of FleetBoston Financial Corp., along with strength in the broader market, provided for gains in the thrift sector during late-October. The positive trend

in thrift stocks carried into early-November, reflecting expectations of improving net interest margins and more consolidation of thrifts. Thrifts stocks eased lower in mid-November in conjunction with the decline in the broader market. In late-November and early-December 2003, thrift stocks followed the broader market higher and then stabilized at the close of the fourth quarter.

After trading in a narrow range at the beginning of 2004, thrift issues trended higher in late-January and the first half of February. The positive trend was supported by further consolidation in the thrift sector, including GreenPoint Financial's agreement to sell to North Fork Bancorp, as well as generally favorable fourth quarter earnings. Indications that interest rates would continue to remain low provided further support to thrift prices. Thrift stocks followed the broader market lower in mid-February, before recovering in late-February following a dip in long term Treasury yields. Thrift issues generally experienced some selling pressure during the first half of March, reflecting profit taking and weakness in the broader stock market. Higher interest rates and weakness in the broader market pressured thrift issues lower in late-March, which was followed by an upward move in thrift prices at the close of the first quarter.

Thrifts stocks generally traded lower at the start of the second quarter of 2004, as a strong employment report for March pushed interest rates higher. Higher interest rates and inflation worries pressured interest rate sensitive issues lower through most of April, with the sell-off sharpening in early-May following another strong employment report for April. Thrift stocks recovered modestly in mid-May as the yield on 10-year Treasury note declined slightly. Acquisition speculation involving the sale of Washington Mutual lifted the thrift sector in late-May. Thrift stocks generally retreated during the first half of June, as the yield on the 10-year Treasury note moved to a two-year high on inflation concerns. Following the sharp sell-off, thrift stocks rebounded as a moderate increase in core consumer prices during May and comments by the Federal Reserve Chairman that inflation did not seem likely to be a serious problem eased fears of a sharp rise in inflation. Acquisition activity helped to boost thrift stocks in late-June, but the upward trend was abruptly reversed at the end of June as a significant decline in Washington Mutual's 2004 earnings guidance pulled the broader thrift sector lower.

Thrift stocks responded favorably to the 25 basis point rate increase implemented by the Federal Reserve at the close of the 2004 second quarter, as the Federal Reserve indicated that it would continue to raise the federal funds rate 25 basis points at a time. June employment data which showed weaker than expected job growth also provided support to thrift stocks in early-July. For most of July there was little movement in thrift stocks, as second quarter earnings were generally in line with expectations. A rally in the broader market in late-July provided a boost to thrift stocks as well. Thrift issues traded down with the rest of the market in early-August, although losses in the thrift sector were mild compared to the sell-off experienced in the boarder market as weaker than expected job growth for July pushed interest rates lower. Improved inflation data, lower interest rates and a rally in the broader stock market combined to push the thrift sector in mid-August. On September 10, 2004, the SNL Index for all publicly-traded thrifts closed at 1,498.2, an increase of 15.2% from one year ago and an increase of 1.1% year-to-date.

B. The New Issue Market

In addition to thrift stock market conditions in general, the new issue market for converting thrifts is also an important consideration in determining the Bank's pro forma market value. The new issue market is separate and distinct from the market for seasoned thrift stocks in that the pricing ratios for converting issues are computed on a pro forma basis, specifically: (1) the numerator and denominator are both impacted by the conversion offering amount, unlike existing stock issues in which price change affects only the numerator; and (2) the pro forma pricing ratio incorporates assumptions regarding source and use of proceeds, effective tax rates, stock plan purchases, etc. which impact pro forma financials, whereas pricing for existing issues are based on reported financials. The distinction between pricing of converting and existing issues is perhaps no clearer than in the case of the price/book ("P/B") ratio in that the P/B ratio of a converting thrift will typically result in a discount to book value whereas in the current market for existing thrifts the P/B ratio often reflects a premium to book value. Therefore, it is appropriate to also consider the market for new issues, both at the time of the conversion and in the aftermarket.

Thrift offerings completed in 2004 have generally been well received, with most offerings being oversubscribed and trading higher in initial trading activity. However, reflecting the general pull back in thrift stocks, four of the five recent offerings shown in Table 4.2 were not oversubscribed and the two second-step conversion offerings traded below their IPO prices in initial trading activity. As shown in Table 4.2, one standard conversion, two second-step conversions and two mutual holding company offerings were completed during the past three months. The standard conversion offerings are considered to be more relevant for purposes of our analysis, however this offering, Third Century Bancorp, trades on the OTC Bulletin Board. As of September 10, 2004, Third Century Bancorp's stock price was \$11.15, representing an increase of 11.5% since the initial public offering date of June 30, 2004.

Shown in Table 4.3 are the current pricing ratios of Partner Trust Financial Group, which is the only NASDAQ or Exchange listed fully-converted offering that has been completed within the past three months. Partners Trust's closing market price of \$10.15 on September 10, 2004 represented a 1.5% increase from its IPO price.

C. The Acquisition Market

Also considered in the valuation was the potential impact on BankFinancial's stock price of recently completed and pending acquisitions of other savings institutions operating in Illinois. As shown in Exhibit IV-4, there were nine Illinois thrift acquisitions announced from 2001 through year-to-date 2004, and there are currently three pending acquisitions of Illinois savings institutions. The recent acquisition activity in the regional market area may imply a certain degree of acquisition speculation for the Bank's stock. To the extent that acquisition speculation may impact the Bank's offering, we have largely taken this into account in selecting companies which operate in markets that have experienced a comparable level of acquisition activity as the Bank's market and, thus, are subject to the same type of acquisition speculation that may influence BankFinancial's trading price. However, since converting thrifts are subject to a three-year regulatory moratorium from being acquired, acquisition speculation in

**Table 4.2**  
**Pricing Characteristics and After-Market Trends**  
**Recent Conversions Completed (Last Three Months)**

| Institutional Information                 |                                                |                   |                       | Pre-Conversion Data |                 | Offering Information      |                  |                  |                            | Contribution to             |                                 | Insider Purchases    |                          |                    |                      | Pricing Ratios(3) |                  |         |                 | Pro Forma Data |         |                              |                        | Post-IPO Pricing Trends    |                         |                              |                        |                            |                         |  |
|-------------------------------------------|------------------------------------------------|-------------------|-----------------------|---------------------|-----------------|---------------------------|------------------|------------------|----------------------------|-----------------------------|---------------------------------|----------------------|--------------------------|--------------------|----------------------|-------------------|------------------|---------|-----------------|----------------|---------|------------------------------|------------------------|----------------------------|-------------------------|------------------------------|------------------------|----------------------------|-------------------------|--|
| Institution                               | Conversion<br>SI Date Ticker                   | Assets<br>(\$Mil) | Equity/<br>Assets (%) | NPAs/<br>Assets (%) | Res.<br>Cov (%) | Gross<br>Proc.<br>(\$Mil) | %<br>Offered (%) | % of<br>Mid. (%) | % of<br>Exp./<br>Proc. (%) | % of<br>Form<br>Offered (%) | % of<br>Charitable<br>Found (%) | Benefit<br>Plans (%) | Recog.<br>ESOP Plans (%) | Mgmt.<br>Dfns. (%) | Initial<br>Yield (%) | Core<br>P/E (x)   | P/E -<br>P/A (x) | ROA (%) | Core<br>ROE (%) | I/E/A (%)      | ROE (%) | First<br>Trading<br>Day (\$) | %<br>Change<br>Week(4) | Alter<br>First<br>Month(5) | %<br>Change<br>Month(5) | First<br>Trading<br>Day (\$) | %<br>Change<br>Week(4) | Alter<br>First<br>Month(5) | %<br>Change<br>Month(5) |  |
| Standard Conversions                      |                                                |                   |                       |                     |                 |                           |                  |                  |                            |                             |                                 |                      |                          |                    |                      |                   |                  |         |                 |                |         |                              |                        |                            |                         |                              |                        |                            |                         |  |
| Third Century Bancorp                     | IN 6/30/04 TDCB-OTS BB                         | \$ 107            | 7.62%                 | 0.47%               | 662%            | \$ 16.5                   | 100%             | 132%             | 3.8%                       | NA                          | NA                              | 8.0%                 | 4.0%                     | 9.6%               | 0.00%                | 74.9%             | 39.1x            | 13.7%   | 0.4%            | 18.3%          | 1.9%    | \$11.32                      | 13.2%                  | \$11.05                    | 10.5%                   | \$11.25                      | 12.5%                  |                            |                         |  |
|                                           | Averages - Standard Conversions:               | \$ 107            | 7.62%                 | 0.47%               | 662%            | \$ 16.5                   | 100%             | 132%             | 3.8%                       | N.A.                        | N.A.                            | 8.0%                 | 4.0%                     | 9.6%               | 0.00%                | 74.9%             | 39.1x            | 13.7%   | 0.4%            | 18.3%          | 1.9%    | \$11.32                      | 13.2%                  | \$11.05                    | 10.5%                   | \$11.25                      | 12.5%                  |                            |                         |  |
|                                           | Medians - Standard Conversions:                | \$ 107            | 7.62%                 | 0.47%               | 662%            | \$ 16.5                   | 100%             | 132%             | 3.8%                       | N.A.                        | N.A.                            | 8.0%                 | 4.0%                     | 9.6%               | 0.00%                | 74.9%             | 39.1x            | 13.7%   | 0.4%            | 18.3%          | 1.9%    | \$11.32                      | 13.2%                  | \$11.05                    | 10.5%                   | \$11.25                      | 12.5%                  |                            |                         |  |
| Second Step Conversions                   |                                                |                   |                       |                     |                 |                           |                  |                  |                            |                             |                                 |                      |                          |                    |                      |                   |                  |         |                 |                |         |                              |                        |                            |                         |                              |                        |                            |                         |  |
| OSA Financial Corporation                 | IN 7/30/04 DSNF-OTS BB                         | \$ 78             | 12.07%                | 0.71%               | 59%             | \$ 8.5                    | 52%              | 108%             | 6.1%                       | N.A                         | N.A                             | 8.0%                 | 4.0%                     | 7.4%               | 4.00%                | 100.3%            | 20.0x            | 19.3%   | 1.0%            | 19.2%          | 5.0%    | \$9.80                       | -2.0%                  | \$9.50                     | -5.0%                   | \$9.30                       | -7.0%                  |                            |                         |  |
| Partners Trust Financial Group, Inc. * NY | 7/15/04 PRTR-NASDAQ                            | \$3,628           | 11.01%                | 0.59%               | 264%            | \$ 148.8                  | 54%              | 85%              | 3.6%                       | N.A                         | N.A                             | 8.0%                 | 4.0%                     | 0.7%               | 2.50%                | 188.9%            | 17.2x            | 12.7%   | 0.7%            | 6.7%           | 11.0%   | \$9.99                       | -0.1%                  | \$9.98                     | -0.2%                   | \$9.81                       | -1.9%                  |                            |                         |  |
|                                           | Averages - Second Step Conversions:            | \$1,853           | 11.54%                | 0.65%               | 162%            | \$ 78.6                   | 53%              | 97%              | 4.9%                       | NA                          | NA                              | 8.0%                 | 4.0%                     | 4.0%               | 3.25%                | 144.6%            | 18.6x            | 16.0%   | 0.9%            | 13.0%          | 8.0%    | \$ 9.90                      | -1.1%                  | \$ 9.74                    | -2.6%                   | \$9.56                       | -4.4%                  |                            |                         |  |
|                                           | Medians - Second Step Conversions:             | \$1,853           | 11.54%                | 0.65%               | 162%            | \$ 78.6                   | 53%              | 97%              | 4.9%                       | NA                          | NA                              | 8.0%                 | 4.0%                     | 4.0%               | 3.25%                | 144.6%            | 18.6x            | 16.0%   | 0.9%            | 13.0%          | 8.0%    | \$ 9.90                      | -1.1%                  | \$ 9.74                    | -2.6%                   | \$9.56                       | -4.4%                  |                            |                         |  |
| Mutual Holding Company Conversions        |                                                |                   |                       |                     |                 |                           |                  |                  |                            |                             |                                 |                      |                          |                    |                      |                   |                  |         |                 |                |         |                              |                        |                            |                         |                              |                        |                            |                         |  |
| First Federal Financial Services, Inc. IL | 6/29/04 FFES-NASDAQ                            | \$ 123            | 15.62%                | 0.07%               | 471%            | \$ 17.6                   | 45%              | 92%              | 3.9%                       | NA                          | NA                              | 5.0%                 | 4.0%                     | 8.6%               | 2.40%                | 73.4%             | 23.7x            | 24.9%   | 1.2%            | 25.0%          | 4.8%    | \$11.50                      | 15.0%                  | \$12.25                    | 22.5%                   | \$13.50                      | 35.0%                  |                            |                         |  |
| Monadnock Community Bcorp, Inc. * (S NH   | 6/29/04 MNCK-OTC BB                            | \$ 45             | 5.64%                 | 0.37%               | 207%            | \$ 3.4                    | 45%              | 100%             | 14.8%                      | NA                          | NA                              | 4.0%                 | 4.0%                     | 13.5%              | 0.00%                | 84.1%             | 456.9x           | 14.7%   | 0.0%            | 10.7%          | 0.0%    | \$8.30                       | 3.8%                   | \$8.00                     | 0.0%                    | \$7.70                       | -3.8%                  |                            |                         |  |
|                                           | Averages - Mutual Holding Company Conversions: | \$ 84             | 10.63%                | 0.22%               | 339%            | \$ 10.5                   | 45%              | 96%              | 9.3%                       | NA                          | NA                              | 4.5%                 | 4.0%                     | 11.0%              | 1.20%                | 78.7%             | 241.3x           | 19.8%   | 0.6%            | 17.9%          | 2.4%    | \$ 9.00                      | 9.4%                   | \$10.13                    | 11.3%                   | \$10.60                      | 15.6%                  |                            |                         |  |
|                                           | Medians - Mutual Holding Company Conversions:  | \$ 84             | 10.63%                | 0.22%               | 339%            | \$ 10.5                   | 45%              | 96%              | 9.3%                       | NA                          | NA                              | 4.5%                 | 4.0%                     | 11.0%              | 1.20%                | 78.7%             | 241.3x           | 19.8%   | 0.6%            | 17.9%          | 2.4%    | \$ 9.00                      | 9.4%                   | \$10.13                    | 11.3%                   | \$10.60                      | 15.6%                  |                            |                         |  |
|                                           | Averages - All Conversions:                    | \$ 796            | 10.39%                | 0.44%               | 333%            | \$39.0                    | 59%              | 103%             | 6.4%                       | NA                          | NA                              | 6.5%                 | 4.0%                     | 7.9%               | 1.78%                | 104.3%            | 111.8x           | 17.1%   | 0.7%            | 16.0%          | 4.5%    | \$10.18                      | 6.0%                   | \$10.16                    | 5.6%                    | \$10.31                      | 7.0%                   |                            |                         |  |
|                                           | Medians - All Conversions:                     | \$ 107            | 11.01%                | 0.47%               | 264%            | \$16.5                    | 52%              | 100%             | 3.9%                       | NA                          | NA                              | 8.0%                 | 4.0%                     | 8.6%               | 2.40%                | 84.1%             | 23.7x            | 14.7%   | 0.7%            | 18.3%          | 4.8%    | \$9.99                       | 3.8%                   | \$9.98                     | 0.0%                    | \$9.81                       | -1.9%                  |                            |                         |  |

Note: \* Appraisal performed by RP Financial; "NT" - Not Traded; "NA" - Not Applicable; Not Available; C/S-Cash/Stock.

(1) Non-OTS regulated firm.  
(2) As a percent of MHC offering for MHC transactions.  
(3) Does not take into account the adoption of SOP 93-6.  
(4) Latest price if offering is less than one week old.  
(5) Latest price if offering is more than one week but less than one month old.  
(6) Mutual holding company pro forma data on full conversion basis.  
(7) Simultaneously completed acquisition of another financial institution.  
(8) Simultaneously converted to a commercial bank charter.

(9) Former credit union.

Note: \* - Appraisal performed by RP Financial; "NT" - Not Traded; "NA" - Not Applicable; Not Available; CIS-Cash/Stock.

- (1) Non-OTS regulated thrift.  
 (2) As a percent of MHC offering for MHC transactions.  
 (3) Does not take into account the adoption of SOP 93-6.  
 (4) Latest price if offering is less than one week old.  
 (5) Latest price if offering is more than one week but less than one month old.  
 (6) Mutual holding company pro forma data on full conversion basis.  
 (7) Simultaneously completed acquisition of another financial institution.  
 (8) Simultaneously converted to a commercial bank charter.  
 (9) Former credit union.

Table 4.3  
Market Pricing Comparatives  
Prices As of September 10, 2004

| Financial Institution | Market Capitalization |                       |        | Per Share Data                    |         |         | Pricing Ratios(3) |          |            | Dividends(4)      |                 |            | Financial Characteristics(5) |                   |              |
|-----------------------|-----------------------|-----------------------|--------|-----------------------------------|---------|---------|-------------------|----------|------------|-------------------|-----------------|------------|------------------------------|-------------------|--------------|
|                       | Price/Share(1)        | Market Value (\$ Mil) | EPS(2) | Core 12-Mth Book Value/Share (\$) | P/E (X) | P/B (X) | P/A (%)           | P/TB (%) | P/CORE (X) | Amount/Share (\$) | Yield Ratio (%) | Payout (%) | Total Equity/Assets (\$ Mil) | Assets Assets (%) | Core ROA (%) |

All Public Companies  
Special Selection Grouping(8)

Comparable Group

Special Comparative Group(8)  
PRTN Partners Trust Fin. Grp. of NY

|       |        |      |       |       |       |       |        |       |      |      |       |       |       |      |      |      |      |      |
|-------|--------|------|-------|-------|-------|-------|--------|-------|------|------|-------|-------|-------|------|------|------|------|------|
| 10.15 | 281.59 | 0.58 | 11.00 | 16.92 | 92.27 | 12.90 | 191.87 | 17.50 | 0.24 | 2.36 | 41.38 | 2,183 | 13.98 | 0.24 | 0.76 | 5.45 | 0.74 | 5.27 |
|-------|--------|------|-------|-------|-------|-------|--------|-------|------|------|-------|-------|-------|------|------|------|------|------|

- (1) Average of High/Low or Bid/Ask price per share.  
(2) EPS (estimate core basis) is based on actual trailing twelve month data, adjusted to omit non-operating items on a tax effected basis.  
(3) P/E - Price to earnings; P/B - Price to book; P/A - Price to assets; P/TB - Price to tangible book value; and P/CORE - Price to estimated core earnings.  
(4) Indicated twelve month dividend, based on last quarterly dividend declared.  
(5) Indicated dividend as a percent of trailing twelve month estimated core earnings.  
(6) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month earnings and average equity and assets balances.  
(7) Excludes from averages those companies the subject of actual or rumored acquisition activities or unusual operating characteristics.  
(8) Includes Converted Last 3 Mths (no ROC).

Sources: Corporate reports, offering circulars, and RP Financial, LC. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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BankFinancial's stock would tend to be less compared to the more seasoned stocks of the Peer Group companies.

\* \* \* \* \*

In determining our valuation adjustment for marketing of the issue, we considered trends in both the overall thrift market, the new issue market and the local acquisition market for thrift stocks. Taking these factors and trends into account, RP Financial concluded that no adjustment was appropriate in the valuation analysis for purposes of marketing of the issue.

8. Management

BankFinancial's management team appears to have experience and expertise in all of the key areas of the Company's operations. Exhibit IV-5 provides summary resumes of BankFinancial's Board of Directors and senior management. The Company appears to have the organizational structure and management depth typically found in institutions of a similar asset size and complexity of operations. Management and the Board have been effective in implementing an operating strategy that can be well managed by the Company's present organizational structure.

Similarly, the returns, capital positions and other operating measures of the Peer Group companies are indicative of well-managed financial institutions, which have Boards and management teams that have been effective in implementing competitive operating strategies. Therefore, on balance, we concluded no valuation adjustment relative to the Peer Group was appropriate for this factor.

9. Effect of Government Regulation and Regulatory Reform

In summary, as a fully-converted SAIF-insured institution, BankFinancial will operate in substantially the same regulatory environment as the Peer Group members -- all of whom are adequately capitalized institutions and are operating with no apparent restrictions. Exhibit IV-6 reflects the Bank's pro forma regulatory capital ratios. On balance, no adjustment has been applied for the effect of government regulation and regulatory reform.

### Summary of Adjustments

Overall, based on the factors discussed above, we concluded that the Company's pro forma market value should reflect the following valuation adjustments relative to the Peer Group:

Table 4.4  
BankFinancial Corporation  
Valuation Adjustments

| <u>Key Valuation Parameters:</u>                       | <u>Valuation Adjustment</u> |
|--------------------------------------------------------|-----------------------------|
| Financial Condition                                    | No Adjustment               |
| Profitability, Growth and Viability of Earnings        | Moderate Downward           |
| Asset Growth                                           | Slight Upward               |
| Primary Market Area                                    | Slight Upward               |
| Dividends                                              | No Adjustment               |
| Liquidity of the Shares                                | No Adjustment               |
| Marketing of the Issue                                 | No Adjustment               |
| Management                                             | No Adjustment               |
| Effect of Government Regulations and Regulatory Reform | No Adjustment               |

### Valuation Approaches

In applying the accepted valuation methodology promulgated by the OTS and adopted by the FDIC, i.e., the pro forma market value approach, we considered the three key pricing ratios in valuing BankFinancial's to-be-issued stock -- price/earnings ("P/E"), price/book ("P/B"), and price/assets ("P/A") approaches -- all performed on a pro forma basis including the effects of the conversion proceeds. In computing the pro forma impact of the conversion and the related pricing ratios, we have incorporated the valuation parameters disclosed in BankFinancial's prospectus for reinvestment rate, the effective tax rate, offering expenses and stock benefit plan assumptions (summarized in Exhibits IV-7 and IV-8). In our estimate of value, we assessed the relationship of the pro forma pricing ratios relative to the Peer Group and the recent conversions.

RP Financial's valuation placed an emphasis on the following:

- o P/E Approach. The P/E approach is generally the best indicator of long-term value for a stock. Given the similarities between the Company's and the Peer Group's earnings composition and overall financial condition, the P/E approach

was carefully considered in this valuation. At the same time, since reported earnings for both BankFinancial and the Peer Group included certain non-recurring items, we also made adjustments to earnings to arrive at core earnings estimates for the Company and the Peer Group and resulting price/core earnings ratios.

- o P/B Approach. P/B ratios have generally served as a useful benchmark in the valuation of thrift stocks, particularly in the context of an initial public offering, as the earnings approach involves assumptions regarding the use of proceeds. RP Financial considered the P/B approach to be a useful indicator of pro forma value taking into account the pricing ratios under the P/E and P/A approaches. We have also modified the P/B approach to exclude the impact of intangible assets (i.e., price/tangible book value or "P/TB"), in that the investment community frequently makes this adjustment in its evaluation of this pricing approach.
- o P/A Approach. P/A ratios are generally a less reliable indicator of market value, as investors typically assign less weight to assets and attribute greater weight to book value and earnings - we have also given less weight to the assets approach. Furthermore, this approach as set forth in the regulatory valuation guidelines does not take into account the amount of stock purchases funded by deposit withdrawals, thus understating the pro forma P/A ratio. At the same time, the P/A ratio is an indicator of franchise value, and, in the case of highly capitalized institutions, high P/A ratios may limit the investment community's willingness to pay market multiples for earnings or book value when ROE is expected to be low.

The Company will adopt Statement of Position ("SOP") 93-6, which will cause earnings per share computations to be based on shares issued and outstanding excluding unreleased ESOP shares. For purposes of preparing the pro forma pricing analyses, we have reflected all shares issued in the offering, including all ESOP shares, to capture the full dilutive impact, particularly since the ESOP shares are economically dilutive, receive dividends and can be voted. However, we did consider the impact of the adoption of SOP 93-6 in the valuation.

Based on the application of the three valuation approaches, taking into consideration the valuation adjustments discussed above, RP Financial concluded that, as of September 10, 2004, the pro forma market value of BankFinancial's conversion stock was \$150,000,000 at the midpoint, equal to 15,000,000 shares at \$10.00 per share.

1. Price-to-Earnings ("P/E"). The application of the P/E valuation method requires calculating the Company's pro forma market value by applying a valuation P/E multiple to the pro forma earnings base. In applying this technique, we considered both reported earnings and a

recurring earnings base, that is, earnings adjusted to exclude any one-time non-operating items, plus the estimated after-tax earnings benefit of the reinvestment of the net proceeds. The Company's reported earnings equaled a loss of \$11.185 million for the twelve months ended June 30, 2004. Thus, the Company's reported earnings are deemed "not meaningful" for valuation purposes, and thus are not further discussed in this valuation. In deriving BankFinancial's core earnings, the adjustments made to reported earnings included eliminating the losses incurred on the FHLB advance prepayment and the impairment in value of the securities held for sale, eliminating gains on the sale of assets (loans and investment securities) for the twelve month period ended June 30, 2004. As shown below, on a tax affected basis, assuming an effective marginal tax rate of 39.7%, the Company's core earnings were determined to equal \$2.229 million for the twelve months ended June 30, 2004. (Note: see Exhibit IV-9 for the adjustments applied to the Peer Group's earnings in the calculation of core earnings).

Table 4.5  
BankFinancial Corporation  
Core Earnings Estimate

|                                                       | <u>Amount</u><br>((\$000)) |
|-------------------------------------------------------|----------------------------|
| Net income                                            | (\$11,185)                 |
| Addback: FHLB advance prepayment penalty(1)           | 5,029                      |
| Addback: Loss on Impairment of Securities Held AFS(1) | 9,018                      |
| Less: Gain on sale of assets(1)                       | <u>(633)</u>               |
| Core earnings estimate                                | \$2,229                    |

(1) Tax effected at 39.7%.

Based on the Company's estimated core earnings, and incorporating the impact of the pro forma assumptions discussed previously, the Company's pro forma core P/E multiple at the \$150.0 million midpoint value equaled 50.48 times, which provided for premiums of 129.8% and 160.7% relative to the Peer Group's average and median core earnings multiples of 21.97 times and 19.36 times, respectively (see Table 4.6). At the top of the super range, the Company's core P/E multiple of 61.68 times reflected premiums of 180.8% and 218.6% relative to the comparable P/E multiples for the Peer Group.

Table 4.6  
Public Market Pricing  
Bankfinancial Corp. of IL and the Comparables  
As of September 10, 2004

|                                       | Market Capitalization |                   |         | Per Share Data            |       |        | Pricing Ratios(3) |        |        |                  | Dividends(4)   |                 | Financial Characteristics(6) |               |             |        |        |          |
|---------------------------------------|-----------------------|-------------------|---------|---------------------------|-------|--------|-------------------|--------|--------|------------------|----------------|-----------------|------------------------------|---------------|-------------|--------|--------|----------|
|                                       | Price/Share(\$)       | Market Value(\$M) | EPS(\$) | Core Book Value/Share(\$) | P/E   | P/B    | P/A               | P/TB   | P/CORE | Amount/Share(\$) | Yield Ratio(5) | Payout Ratio(5) | Total Assets(\$M)            | Equity/Assets | NPAs/Assets | ROA    | ROE    | Core ROE |
|                                       |                       |                   |         |                           |       |        |                   |        |        |                  |                |                 |                              |               |             |        |        |          |
| Bankfinancial Corp. of IL             | \$10.00               | \$198.38          | (0.51)  | \$13.46                   | NM    | 74.28  | 12.09             | 80.82  | 61.68  | \$0.00           | 0.00           | 0.00            | \$1,641                      | 16.28         | 0.58        | (0.62) | (3.82) | 0.20     |
| Superscope                            | 10.00                 | 172.50            | (0.60)  | 14.17                     | NM    | 70.55  | 10.66             | 77.39  | 55.91  | \$0.00           | 0.00           | 0.00            | 1,618                        | 15.11         | 0.57        | (0.64) | (4.22) | 0.19     |
| Range Minimum                         | 10.00                 | 150.00            | (0.70)  | 14.99                     | NM    | 66.70  | 9.38              | 73.79  | 50.48  | \$0.00           | 0.00           | 0.00            | 1,599                        | 14.07         | 0.58        | (0.65) | (4.64) | 0.19     |
| Range Maximum                         | 10.00                 | 127.50            | (0.63)  | 16.10                     | NM    | 62.11  | 8.08              | 69.42  | 44.62  | \$0.00           | 0.00           | 0.00            | 1,579                        | 13.00         | 0.58        | (0.67) | (5.14) | 0.18     |
| All Public Companies(7)               | 22.35                 | 475.05            | 1.02    | 14.19                     | 17.80 | 160.85 | 17.14             | 175.35 | 19.75  | 0.47             | 2.17           | 35.89           | 2,968                        | 10.74         | 0.55        | 0.82   | 8.71   | 7.21     |
| Averages                              | ---                   | ---               | ---     | ---                       | 16.55 | 150.46 | 15.23             | 164.15 | 18.09  | ---              | ---            | ---             | ---                          | ---           | ---         | ---    | ---    | ---      |
| Medians                               | ---                   | ---               | ---     | ---                       | ---   | ---    | ---               | ---    | ---    | ---              | ---            | ---             | ---                          | ---           | ---         | ---    | ---    | ---      |
| All Non-MWC State of IL(7)            | 26.25                 | 242.04            | 1.52    | 20.46                     | 16.49 | 126.98 | 12.35             | 138.76 | 19.16  | 0.53             | 2.02           | 38.02           | 1,660                        | 9.80          | 0.54        | 0.79   | 7.63   | 6.81     |
| Averages                              | ---                   | ---               | ---     | ---                       | 16.45 | 124.28 | 12.95             | 128.89 | 17.49  | ---              | ---            | ---             | ---                          | ---           | ---         | ---    | ---    | ---      |
| Medians                               | ---                   | ---               | ---     | ---                       | ---   | ---    | ---               | ---    | ---    | ---              | ---            | ---             | ---                          | ---           | ---         | ---    | ---    | ---      |
| Comparable Group Averages             | 19.50                 | 197.80            | 0.91    | 15.10                     | 17.53 | 129.68 | 13.24             | 144.46 | 21.97  | 0.48             | 2.52           | 41.74           | 1,419                        | 10.16         | 0.66        | 0.77   | 7.06   | 5.75     |
| Averages                              | ---                   | ---               | ---     | ---                       | 16.78 | 129.39 | 13.68             | 136.13 | 19.36  | ---              | ---            | ---             | ---                          | ---           | ---         | ---    | ---    | ---      |
| Medians                               | ---                   | ---               | ---     | ---                       | ---   | ---    | ---               | ---    | ---    | ---              | ---            | ---             | ---                          | ---           | ---         | ---    | ---    | ---      |
| State of IL                           | 31.09                 | 120.50            | 0.51    | 19.29                     | NM    | 161.17 | 33.27             | 162.18 | NM     | 0.32             | 1.03           | 62.75           | 362                          | 20.64         | 0.10        | 0.54   | 2.67   | 2.67     |
| CFSL Chesterfield Financial of IL(7)  | 23.10                 | 34.63             | 0.84    | 22.45                     | 21.79 | 102.90 | 10.36             | 102.90 | 27.50  | 0.40             | 1.73           | 47.62           | 334                          | 10.07         | 0.99        | 0.46   | 4.78   | 3.78     |
| CFSL Citizens First Fin. Corp. of IL  | 25.01                 | 116.37            | 1.43    | 17.13                     | 16.45 | 146.00 | 12.24             | 146.00 | 17.49  | 0.51             | 2.44           | 42.66           | 951                          | 8.38          | 0.27        | 0.78   | 9.01   | 8.48     |
| EFC EFC Bancorp, Inc. of Egin IL      | 11.87                 | 29.68             | 0.44    | 10.30                     | 19.46 | 115.24 | 13.41             | 115.24 | 26.98  | 0.24             | 2.02           | 54.55           | 221                          | 11.64         | 1.25        | 0.68   | 5.79   | 4.17     |
| FBTC First BancTrust Corp. of IL      | 20.42                 | 26.75             | 1.65    | 16.43                     | 11.94 | 124.28 | 8.69              | 134.25 | 12.38  | 0.44             | 2.15           | 26.67           | 308                          | 6.99          | 0.55        | 0.69   | 5.75   | 5.55     |
| GFPS First Federal Bancshares of IL   | 28.91                 | 21.25             | 1.57    | 23.09                     | 17.31 | 125.21 | 13.51             | 128.89 | 18.41  | 0.44             | 1.52           | 28.03           | 157                          | 10.79         | 0.04        | 0.76   | 6.99   | 6.57     |
| MAYB MAP Bancorp. Inc. of IL          | 43.79                 | 1430.53           | 2.65    | 27.74                     | 15.00 | 157.86 | 15.26             | 226.66 | 16.52  | 0.84             | 1.92           | 31.70           | 9,375                        | 9.67          | 0.33        | 1.19   | 12.34  | 11.20    |
| PFED Park Bancorp. of Chicago IL      | 30.62                 | 35.06             | 2.06    | 26.09                     | 13.49 | 117.36 | 12.95             | 117.36 | 14.86  | 0.72             | 2.35           | 34.95           | 371                          | 11.03         | 0.37        | 0.97   | 8.73   | 7.92     |
| Comparable Group                      | 13.60                 | 167.16            | 0.19    | 12.57                     | NM    | 108.19 | 11.36             | 109.24 | NM     | 0.44             | 3.24           | NM              | 1,472                        | 10.50         | 1.66        | 0.20   | 1.98   | 1.50     |
| CITZ CFS Bancorp, Inc. of Munster IN  | 15.09                 | 111.05            | 0.45    | 12.46                     | 23.58 | 121.11 | 10.39             | 125.12 | 33.53  | 0.58             | 3.84           | NM              | 1,069                        | 8.58          | 1.31        | 0.45   | 5.04   | 3.54     |
| CFTI Camco Fin. Corp. of Cambridge OH | 22.12                 | 183.37            | 1.11    | 19.15                     | 18.91 | 115.51 | 14.17             | 126.26 | 19.93  | 0.36             | 1.63           | 32.43           | 1,294                        | 12.27         | 0.63        | 0.84   | 6.18   | 5.87     |
| EFC EFC Bancorp, Inc. of Egin IL      | 25.01                 | 116.37            | 1.43    | 17.13                     | 16.45 | 146.00 | 12.24             | 146.00 | 17.49  | 0.51             | 2.44           | 42.66           | 951                          | 8.38          | 0.27        | 0.78   | 9.01   | 8.48     |
| FDFP First Defiance Fin. Corp. of OH  | 26.52                 | 167.55            | 1.37    | 15.70                     | 13.81 | 134.62 | 15.61             | 159.38 | 19.36  | 0.80             | 3.02           | 58.39           | 1,073                        | 11.60         | 0.28        | 1.16   | 9.77   | 8.93     |
| FFPC First Place Fin. Corp. of OH     | 19.79                 | 299.64            | 0.64    | 14.74                     | 21.28 | 134.26 | 13.33             | 201.32 | 30.92  | 0.56             | 2.83           | NM              | 2,247                        | 9.93          | 0.65        | 0.80   | 7.28   | 5.51     |
| HFPC HF Financial Corp. of SD         | 16.27                 | 57.48             | 0.85    | 14.37                     | 14.40 | 113.22 | 6.98              | 125.44 | 19.14  | 0.43             | 2.64           | 50.59           | 823                          | 6.17          | 0.27        | 0.50   | 7.92   | 5.96     |
| MPSF MutualFirst Fin. Inc. of IN      | 23.21                 | 114.87            | 1.31    | 18.64                     | 15.58 | 124.52 | 14.04             | 125.80 | 17.72  | 0.48             | 2.07           | 36.64           | 818                          | 11.27         | 0.57        | 0.91   | 7.72   | 6.80     |
| TONK TierOne Corp. of Lincoln NE      | 21.65                 | 395.89            | 1.18    | 14.42                     | 16.78 | 150.14 | 17.55             | 150.14 | 18.35  | 0.20             | 0.92           | 16.95           | 2,255                        | 11.69         | 0.25        | 1.06   | 7.58   | 6.94     |
| UCFC United Community Fin. of OH      | 11.70                 | 364.63            | 0.55    | 7.84                      | 16.96 | 149.23 | 16.70             | 175.94 | 21.27  | 0.30             | 2.56           | 54.55           | 2,184                        | 11.19         | 0.66        | 1.04   | 8.14   | 6.49     |

(1) Average of high/low or bid/ask price per share.  
(2) EPS (core basis) is based on actual trailing twelve month data, adjusted to omit the impact of non-operating items on a tax effected basis, and is shown on a pro forma basis where appropriate.  
(3) P/E - Price to Earnings; P/B - Price to Book; P/A - Price to Assets; P/TB - Price to Tangible Book; and P/CORE - Price to Core Earnings.  
(4) Indicated twelve month dividend, based on last quarterly dividend declared.  
(5) Indicated twelve month dividend as a percent of trailing twelve month estimated core earnings.  
(6) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month common earnings and average common equity and total assets balances.  
(7) Excludes from average and medians those companies the subject of actual or rumored acquisition activities or unusual operating characteristics.  
Source: Corporate reports, offering circulars, and RP Financial, LC. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

2. Price-to-Book and Price-to-Tangible Book ("P/B" and "P/TB"). The application of the P/B and P/TB valuation methods require calculating the Company's pro forma market value by applying valuation P/B and P/TB ratios to BankFinancial's pro forma book value. The pre-conversion reported book value for BankFinancial equaled \$95.3 million, while the pre-conversion tangible book value totaled \$73.7 million. Based on the \$150.0 million midpoint valuation, BankFinancial's pro forma P/B and P/TB ratios equaled 66.7% and 73.8%, respectively. In comparison to the average P/B and P/TB ratios for the Peer Group of 129.68% and 144.46%, respectively, the Company's ratios reflected a discount of 48.6% on a P/B basis and a discount of 48.9% on a P/TB basis. At the top of the super range, the Company's P/B and P/TB ratios equaled 74.3% and 80.8% and reflected discounts of 42.7% and 44.1% relative to the comparable P/B and P/TB ratios for the Peer Group. RP Financial considered the discounts under the P/B approach to be reasonable in light of the Company's significantly lower pro forma return on equity and the Company's resulting P/E multiples.

3. Price-to-Assets ("P/A"). The P/A valuation methodology determines market value by applying a valuation P/A ratio to the Company's pro forma asset base, conservatively assuming no deposit withdrawals are made to fund stock purchases. In all likelihood there will be deposit withdrawals, which results in understating the pro forma P/A ratio which is computed herein. At the midpoint of the valuation range, BankFinancial's value equaled 9.38% of pro forma assets. Comparatively, the Peer Group companies exhibited an average P/A ratio of 13.24%, which implies a 29.2% discount to the Company's pro forma P/A ratio.

#### Comparison to Recent Conversions

As indicated at the beginning of this chapter, RP Financial's analysis of recent conversion offering pricing characteristics at closing and in the aftermarket has been limited to a "technical" analysis and, thus, the pricing characteristics of recent conversion offerings can not be a primary determinate of value. Particular focus was placed on the P/TB approach in this analysis, since the P/E multiples do not reflect the actual impact of reinvestment and the source of the stock proceeds (i.e., external funds vs. deposit withdrawals). The standard conversion offering

completed within the past three months closed at a P/TB ratio of 74.9% and appreciated 10.5% during the first week of trading. In comparison, BankFinancial's P/TB ratio at the midpoint of 73.8% represents a discount of 1.5% from Third Century's closing P/TB ratio.

#### Valuation Conclusion

Based on the foregoing, it is our opinion that, as of September 10, 2004, the estimated aggregate pro forma market value of the shares to be issued immediately following the conversion was \$150,000,000 at the midpoint. Pursuant to conversion guidelines, the 15% offering range indicates a minimum value of \$127,500,000 and a maximum value of \$172,500,000. Based on the \$10.00 per share offering price, this valuation range equates to an offering of 12,750,000 shares at the minimum and 17,250,000 shares at the maximum. In the event the appraised value is subject to an increase, the offering range may be increased up to a super maximum value of \$198,375,000 without requiring a resolicitation. The comparative pro forma valuation calculations relative to the Peer Group are shown in Table 4.6 and are detailed in Exhibit IV-7 and Exhibit IV-8.

## EXHIBITS

*LIST OF EXHIBITS*

Exhibit

| <u>Number</u> | <u>Description</u>                   |
|---------------|--------------------------------------|
| I-1           | Map of Office Locations              |
| I-2           | Audited Financial Statements         |
| I-3           | Key Operating Ratios                 |
| I-4           | Investment Portfolio Composition     |
| I-5           | Yields and Costs                     |
| I-6           | Loan Loss Allowance Activity         |
| I-7           | Net Portfolio Value Analysis         |
| I-8           | Fixed Rate and Adjustable Rate Loans |
| I-9           | Loan Portfolio Composition           |
| I-10          | Contractual Maturity By Loan Type    |
| I-11          | Non-Performing Assets                |
| I-12          | Deposit Composition                  |
| I-13          | Maturity of Time Deposits            |
| I-14          | Borrowing Activity                   |
| II-1          | Description of Office Facilities     |
| II-2          | Historical Interest Rates            |
| II-3          | Market Area Demographic Data         |
| II-4          | Market Area Economic Data            |

*LIST OF EXHIBITS(continued)*

|       |                                                         |
|-------|---------------------------------------------------------|
| III-1 | General Characteristics of Publicly-Traded Institutions |
| III-2 | Public Market Price of Midwest Thrifts                  |
| III-3 | Peer Group Market Area Comparative Analysis             |
| IV-1  | Stock Prices: As of September 10, 2004                  |
| IV-2  | Historical Stock Price Indices                          |
| IV-3  | Historical Thrift Stock Indices                         |
| IV-4  | Market Area Acquisition Activity                        |
| IV-5  | Director and Senior Management Summary Resumes          |
| IV-6  | Pro Forma Regulatory Capital Ratios                     |
| IV-7  | Pro Forma Analysis Sheet                                |
| IV-8  | Pro Forma Effect of Conversion Proceeds                 |
| IV-9  | Peer Group Core Earnings Analysis                       |
| V-1   | Firm Qualifications Statement                           |

**EXHIBIT I-1**  
**BankFinancial Corporation**  
**Map of Office Locations**



**EXHIBIT I-2**  
**BankFinancial Corporation**  
**Audited Financial Statements**

**[Incorporated by Reference]**

**EXHIBIT I-3**  
**BankFinancial Corporation**  
**Key Operating Ratios**

|                                                                                | At or For the Six<br>Months Ended<br>June 30, |        | At or For the Years Ended December 31, |        |        |        |        |
|--------------------------------------------------------------------------------|-----------------------------------------------|--------|----------------------------------------|--------|--------|--------|--------|
|                                                                                | 2004                                          | 2003   | 2003                                   | 2002   | 2001   | 2000   | 1999   |
| <b>Selected Financial Ratios and Other Data:</b>                               |                                               |        |                                        |        |        |        |        |
| <b>Performance Ratios:</b>                                                     |                                               |        |                                        |        |        |        |        |
| Return on assets (ratio of net income (loss) to average total assets) (2)..... | (0.93%)                                       | 0.34%  | (0.13%)                                | 0.33%  | 0.25%  | 0.12%  | 0.24%  |
| Return on equity (ratio of net income (loss) to average equity) (2) .....      | (14.46)                                       | 4.96   | (2.03)                                 | 4.98   | 3.10   | 1.54   | 3.21   |
| Net interest rate spread (2) (3) .....                                         | 2.76                                          | 2.69   | 2.43                                   | 2.68   | 2.07   | 1.98   | 2.00   |
| Net interest margin (2)(4) .....                                               | 2.95                                          | 2.95   | 2.71                                   | 2.96   | 2.46   | 2.44   | 2.22   |
| Efficiency ratio (5) .....                                                     | 149.40                                        | 87.97  | 111.00                                 | 89.32  | 83.49  | 80.55  | 75.92  |
| Noninterest expense to average total assets (2)..                              | 4.99                                          | 2.96   | 3.54                                   | 2.89   | 2.30   | 2.06   | 1.86   |
| Average interest-earning assets to average interest-bearing liabilities .....  | 111.31                                        | 112.20 | 112.25                                 | 110.76 | 109.59 | 110.22 | 104.93 |
| <b>Asset Quality Ratios:</b>                                                   |                                               |        |                                        |        |        |        |        |
| Nonperforming assets to total assets .....                                     | 0.63%                                         | 0.52%  | 0.60%                                  | 0.99%  | 0.73%  | 0.62%  | 0.65%  |
| Nonperforming loans to total loans .....                                       | 0.74                                          | 0.68   | 0.66                                   | 1.27   | 0.92   | 0.72   | 0.66   |
| Allowance for loan losses to nonperforming loans .....                         | 135.26                                        | 176.54 | 169.02                                 | 90.51  | 122.61 | 108.61 | 88.75  |
| Allowance for loan losses to total loans .....                                 | 1.00                                          | 1.20   | 1.12                                   | 1.15   | 1.12   | 0.78   | 0.59   |
| <b>Capital Ratios:</b>                                                         |                                               |        |                                        |        |        |        |        |
| Equity to total assets at end of period .....                                  | 6.49%                                         | 6.93%  | 6.65%                                  | 6.94%  | 6.26%  | 8.21%  | 7.40%  |
| Average equity to average assets .....                                         | 6.42                                          | 6.79   | 6.58                                   | 6.53   | 8.04   | 7.96   | 7.44   |
| Tier 1 leverage ratio (bank only) .....                                        | 7.20                                          | 7.81   | 7.65                                   | 7.59   | 6.50   | 7.93   | 6.60   |
| <b>Other Data:</b>                                                             |                                               |        |                                        |        |        |        |        |
| Number of full service offices .....                                           | 16                                            | 16     | 16                                     | 16     | 16     | 8      | 7      |

- (1) Noninterest expense for the six months ended June 30, 2004 includes \$15.0 million of losses on impairment of securities available-for-sale. Noninterest expense for the year ended December 31, 2003 includes \$8.3 million of prepayment penalties related to the repayment of Federal Home Loan Bank advances.
- (2) Ratios for the six months ended June 30, 2004 and 2003 are annualized.
- (3) The net interest rate spread represents the difference between the yield on average interest-earning assets and the cost of average interest-bearing liabilities for the period.
- (4) The net interest margin represents net interest income divided by average total interest-earning assets for the period.
- (5) The efficiency ratio represents noninterest expense divided by the sum of net interest income and noninterest income, excluding net gain (loss) on sale of available-for-sale securities.

EXHIBIT I-4  
BankFinancial Corporation  
Investment Portfolio Composition

|                                                                      | At June 30, 2004  |                   | At December 31,   |                   |                   |                   |                   |                   |
|----------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                      |                   |                   | 2003              |                   | 2002              |                   | 2001              |                   |
|                                                                      | Amortized<br>Cost | Fair Value        | Amortized<br>Cost | Fair Value        | Amortized<br>Cost | Fair Value        | Amortized<br>Cost | Fair Value        |
| (In thousands)                                                       |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Investment Securities:</b>                                        |                   |                   |                   |                   |                   |                   |                   |                   |
| Federal agency debt securities .....                                 | \$ —              | \$ —              | \$ —              | \$ —              | \$ —              | \$ —              | \$ 14,523         | \$ 14,615         |
| State and municipal securities .....                                 | 2,140             | 2,135             | 2,385             | 2,385             | 6,482             | 6,510             | 9,863             | 9,839             |
| SBA guaranteed loan<br>participation certificates .....              | 2,352             | 2,334             | 2,613             | 2,601             | 4,300             | 4,290             | 5,419             | 5,399             |
| Equity securities .....                                              | 90,269            | 90,644            | 105,689           | 95,335            | 105,689           | 101,590           | 110,872           | 110,438           |
| Other debt securities .....                                          | —                 | —                 | 100               | 100               | 200               | 200               | 400               | 400               |
| <b>Total investment securities<br/>available-for-sale .....</b>      | <b>94,761</b>     | <b>95,113</b>     | <b>110,787</b>    | <b>100,421</b>    | <b>116,671</b>    | <b>112,590</b>    | <b>141,077</b>    | <b>140,691</b>    |
| <b>Mortgage-Backed Securities:</b>                                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Pass-through securities:                                             |                   |                   |                   |                   |                   |                   |                   |                   |
| Fannie Mae .....                                                     | 130,068           | 129,085           | 127,236           | 128,116           | 51,293            | 52,953            | 31,238            | 31,588            |
| Freddie Mac .....                                                    | 19,247            | 18,989            | 24,645            | 24,424            | 6,541             | 6,667             | 23,208            | 23,411            |
| Ginnie Mac .....                                                     | 1,602             | 1,544             | 1,747             | 1,727             | 1,144             | 1,165             | 1,719             | 1,747             |
| Other .....                                                          | —                 | —                 | —                 | —                 | 11,504            | 11,570            | 36,160            | 36,194            |
| CMOs and REMICs .....                                                | 1,800             | 1,827             | 2,803             | 2,832             | 48,334            | 48,627            | 67,707            | 72,328            |
| <b>Total mortgage-backed securities<br/>available-for-sale .....</b> | <b>152,717</b>    | <b>151,445</b>    | <b>156,431</b>    | <b>157,099</b>    | <b>118,816</b>    | <b>120,982</b>    | <b>160,032</b>    | <b>165,268</b>    |
| <b>Total securities available-for-sale .....</b>                     | <b>\$ 247,478</b> | <b>\$ 246,558</b> | <b>\$ 267,218</b> | <b>\$ 257,520</b> | <b>\$ 235,487</b> | <b>\$ 233,572</b> | <b>\$ 301,109</b> | <b>\$ 305,959</b> |

EXHIBIT I-4 (continued)  
BankFinancial Corporation  
Investment Portfolio Composition

|                                                     | One Year or Less |                        |  | More than One Year through Five Years |                        |  | More than Five Years through Ten Years |                        |  | More than Ten Years |                        |  | Total Securities |                        |            |
|-----------------------------------------------------|------------------|------------------------|--|---------------------------------------|------------------------|--|----------------------------------------|------------------------|--|---------------------|------------------------|--|------------------|------------------------|------------|
|                                                     | Amortized Cost   | Weighted Average Yield |  | Amortized Cost                        | Weighted Average Yield |  | Amortized Cost                         | Weighted Average Yield |  | Amortized Cost      | Weighted Average Yield |  | Amortized Cost   | Weighted Average Yield | Fair Value |
|                                                     |                  |                        |  |                                       |                        |  |                                        |                        |  |                     |                        |  |                  |                        |            |
| (Dollars in thousands)                              |                  |                        |  |                                       |                        |  |                                        |                        |  |                     |                        |  |                  |                        |            |
| <b>Mortgage-Backed Securities:</b>                  |                  |                        |  |                                       |                        |  |                                        |                        |  |                     |                        |  |                  |                        |            |
| Pass-through securities:                            |                  |                        |  |                                       |                        |  |                                        |                        |  |                     |                        |  |                  |                        |            |
| Fannie Mac.....                                     | \$ —             | —%                     |  | \$ 34                                 | 10.00%                 |  | \$ —                                   | —%                     |  | \$ 130,034          | 4.03%                  |  | \$ 130,068       | 4.03%                  | \$ 129,085 |
| Freddie Mac .....                                   | —                | —                      |  | 183                                   | 6.46                   |  | —                                      | —                      |  | 19,064              | 3.50                   |  | 19,247           | 3.53                   | 18,989     |
| Ginnie Mac .....                                    | —                | —                      |  | —                                     | —                      |  | —                                      | —                      |  | 1,602               | 4.74                   |  | 1,602            | 4.74                   | 1,544      |
| CMOs and REMICs.....                                | —                | —                      |  | 104                                   | 1.81                   |  | —                                      | —                      |  | 1,696               | 2.59                   |  | 1,800            | 2.55                   | 1,827      |
| Total .....                                         | —                | —                      |  | 321                                   | 5.33                   |  | —                                      | —                      |  | 152,396             | 3.96                   |  | 152,717          | 3.96                   | 151,445    |
| <b>Investment Securities:</b>                       |                  |                        |  |                                       |                        |  |                                        |                        |  |                     |                        |  |                  |                        |            |
| State and municipal securities .....                | 445              | 4.71                   |  | 1,300                                 | 4.53                   |  | 395                                    | 4.70                   |  | —                   | —                      |  | 2,140            | 4.60                   | 2,135      |
| Equity securities.....                              | —                | —                      |  | —                                     | —                      |  | —                                      | —                      |  | 90,269              | 1.71                   |  | 90,269           | 1.71                   | 90,644     |
| SBA guaranteed loan participation certificates..... | —                | —                      |  | —                                     | —                      |  | —                                      | —                      |  | 2,352               | 1.80                   |  | 2,352            | 1.80                   | 2,334      |
| Total .....                                         | 445              | 4.71                   |  | 1,300                                 | 4.53                   |  | 395                                    | 4.70                   |  | 92,621              | 1.71                   |  | 94,761           | 1.77                   | 95,113     |
| Total debt securities available-for-sale .....      | \$ 445           | 4.71%                  |  | \$ 1,621                              | 4.69%                  |  | \$ 395                                 | 4.70%                  |  | \$ 245,017          | 3.11%                  |  | \$ 247,478       | 3.12%                  | \$ 246,558 |

**EXHIBIT I-5**  
**Bank Financial Corporation**  
**Yields and Costs**

|                                                                          | At June 30,<br>2004 | Six Months Ended June 30,         |                  |                   |                                   |                  |                   |
|--------------------------------------------------------------------------|---------------------|-----------------------------------|------------------|-------------------|-----------------------------------|------------------|-------------------|
|                                                                          |                     | 2004                              |                  |                   | 2003                              |                  |                   |
|                                                                          |                     | Average<br>Outstanding<br>Balance | Interest         | Yield/Rate<br>(1) | Average<br>Outstanding<br>Balance | Interest         | Yield/Rate<br>(1) |
|                                                                          |                     | (Dollars in thousands)            |                  |                   |                                   |                  |                   |
| <b>Interest-earning assets:</b>                                          |                     |                                   |                  |                   |                                   |                  |                   |
| Loans.....                                                               | 5.10%               | \$ 1,087,619                      | \$ 27,342        | 5.03%             | \$ 1,034,752                      | \$ 29,223        | 5.65%             |
| Securities available-for-sale.....                                       | 2.94                | 261,321                           | 3,872            | 2.96              | 263,462                           | 5,330            | 4.05              |
| Stock in FHLB.....                                                       | 5.77                | 23,165                            | 714              | 6.16              | 21,679                            | 612              | 5.65              |
| Other.....                                                               | 0.90                | 11,171                            | 52               | 0.93              | 78,047                            | 426              | 1.09              |
| Total interest-earning assets.....                                       | 4.69                | 1,383,276                         | 31,980           | 4.62              | 1,397,940                         | 35,591           | 5.09              |
| Noninterest-earning assets.....                                          |                     | 74,379                            |                  |                   | 72,353                            |                  |                   |
| Total assets.....                                                        |                     | <u>\$ 1,457,655</u>               |                  |                   | <u>\$ 1,470,293</u>               |                  |                   |
| <b>Interest-bearing liabilities:</b>                                     |                     |                                   |                  |                   |                                   |                  |                   |
| Savings deposits.....                                                    | 0.51                | \$ 135,786                        | 345              | 0.51              | \$ 124,672                        | 322              | 0.52              |
| Money market deposits.....                                               | 1.21                | 162,813                           | 900              | 1.11              | 149,879                           | 907              | 1.21              |
| NOW deposits.....                                                        | 0.43                | 237,343                           | 506              | 0.43              | 241,669                           | 696              | 0.58              |
| Certificates of deposit.....                                             | 2.04                | 443,330                           | 4,443            | 2.00              | 442,586                           | 5,222            | 2.36              |
| Total deposits.....                                                      | 1.30                | 979,272                           | 6,194            | 1.27              | 958,806                           | 7,147            | 1.49              |
| Borrowings.....                                                          | 3.48                | 263,493                           | 5,356            | 4.07              | 287,110                           | 7,824            | 5.45              |
| Total interest-bearing liabilities.....                                  | 1.70                | 1,242,765                         | 11,550           | 1.86              | 1,245,916                         | 14,971           | 2.40              |
| Noninterest-bearing liabilities.....                                     |                     | 121,366                           |                  |                   | 124,533                           |                  |                   |
| Total liabilities.....                                                   |                     | 1,364,131                         |                  |                   | 1,370,449                         |                  |                   |
| Equity.....                                                              |                     | 93,524                            |                  |                   | 99,844                            |                  |                   |
| Total liabilities and equity.....                                        |                     | <u>\$ 1,457,655</u>               |                  |                   | <u>\$ 1,470,293</u>               |                  |                   |
| Net interest income.....                                                 |                     |                                   | <u>\$ 20,430</u> |                   |                                   | <u>\$ 20,620</u> |                   |
| Net interest rate spread (2).....                                        | 2.99%               |                                   |                  | 2.76%             |                                   |                  | 2.69%             |
| Net interest-earning assets (3).....                                     |                     | <u>\$ 140,511</u>                 |                  |                   | <u>\$ 152,024</u>                 |                  |                   |
| Net interest margin (4).....                                             |                     |                                   |                  | 2.95%             |                                   |                  | 2.95%             |
| Ratio of interest-earning assets<br>to interest-bearing liabilities..... |                     |                                   | 111.31%          |                   |                                   | 112.20%          |                   |

(footnotes on following page)

EXHIBIT I-5 (continued)  
BankFinancial Corporation  
Yields and Costs

|                                                                       | Years Ended December 31,          |                  |            |                                   |                  |            |                                   |                  |            |
|-----------------------------------------------------------------------|-----------------------------------|------------------|------------|-----------------------------------|------------------|------------|-----------------------------------|------------------|------------|
|                                                                       | 2003                              |                  |            | 2002                              |                  |            | 2001                              |                  |            |
|                                                                       | Average<br>Outstanding<br>Balance | Interest         | Yield/Rate | Average<br>Outstanding<br>Balance | Interest         | Yield/Rate | Average<br>Outstanding<br>Balance | Interest         | Yield/Rate |
|                                                                       | (Dollars in thousands)            |                  |            |                                   |                  |            |                                   |                  |            |
| <b>Interest-earning assets:</b>                                       |                                   |                  |            |                                   |                  |            |                                   |                  |            |
| Loans.....                                                            | \$ 1,058,188                      | \$ 56,912        | 5.38%      | \$ 1,118,435                      | \$ 68,230        | 6.10%      | \$ 916,745                        | \$ 62,234        | 6.79%      |
| Securities available-for-sale .....                                   | 259,869                           | 9,288            | 3.57       | 276,087                           | 12,016           | 4.35       | 250,949                           | 14,273           | 5.69       |
| Stock in FHLB .....                                                   | 22,026                            | 1,359            | 6.17       | 20,711                            | 1,117            | 5.39       | 17,167                            | 1,041            | 6.06       |
| Other .....                                                           | 44,386                            | 483              | 1.09       | 53,046                            | 833              | 1.57       | 24,415                            | 903              | 3.70       |
| Total interest-earning assets..                                       | 1,384,469                         | 68,042           | 4.91       | 1,468,279                         | 82,196           | 5.60       | 1,209,276                         | 78,451           | 6.49       |
| Noninterest-earning assets.....                                       | 74,819                            |                  |            | 83,847                            |                  |            | 49,779                            |                  |            |
| Total assets .....                                                    | <u>\$ 1,459,288</u>               |                  |            | <u>\$ 1,552,126</u>               |                  |            | <u>\$ 1,259,055</u>               |                  |            |
| <b>Interest-bearing liabilities:</b>                                  |                                   |                  |            |                                   |                  |            |                                   |                  |            |
| Savings deposits .....                                                | \$ 127,212                        | 690              | 0.54       | \$ 117,922                        | 901              | 0.76       | \$ 92,244                         | 1,727            | 1.87       |
| Money market deposits .....                                           | 154,604                           | 1,735            | 1.12       | 157,268                           | 2,572            | 1.64       | 80,668                            | 2,112            | 2.62       |
| NOW deposits .....                                                    | 237,480                           | 1,208            | 0.51       | 254,116                           | 2,203            | 0.87       | 164,787                           | 3,062            | 1.86       |
| Certificates of deposit.....                                          | 431,556                           | 9,684            | 2.24       | 465,683                           | 13,832           | 2.97       | 502,439                           | 25,812           | 5.14       |
| Total deposits.....                                                   | 950,852                           | 13,317           | 1.40       | 994,989                           | 19,508           | 1.96       | 840,138                           | 32,713           | 3.88       |
| Borrowings.....                                                       | 282,485                           | 17,235           | 6.10       | 330,601                           | 19,257           | 5.82       | 263,345                           | 16,033           | 6.09       |
| Total interest-bearing liabilities.....                               | 1,233,337                         | 30,552           | 2.48       | 1,325,590                         | 38,765           | 2.92       | 1,103,483                         | 48,746           | 4.42       |
| Noninterest-bearing liabilities ...                                   | 129,952                           |                  |            | 125,162                           |                  |            | 54,363                            |                  |            |
| Total liabilities .....                                               | 1,363,289                         |                  |            | 1,450,752                         |                  |            | 1,157,846                         |                  |            |
| Equity.....                                                           | 95,999                            |                  |            | 101,374                           |                  |            | 101,209                           |                  |            |
| Total liabilities and equity ....                                     | <u>\$ 1,459,288</u>               |                  |            | <u>\$ 1,552,126</u>               |                  |            | <u>\$ 1,259,055</u>               |                  |            |
| Net interest income.....                                              |                                   | <u>\$ 37,490</u> |            |                                   | <u>\$ 43,431</u> |            |                                   | <u>\$ 29,705</u> |            |
| Net interest rate spread (2) .....                                    |                                   |                  | 2.43%      |                                   |                  | 2.68%      |                                   |                  | 2.07%      |
| Net interest-earning assets (3) ...                                   | <u>\$ 151,132</u>                 |                  |            | <u>\$ 142,689</u>                 |                  |            | <u>\$ 105,793</u>                 |                  |            |
| Net interest margin (4) .....                                         |                                   |                  | 2.71%      |                                   |                  | 2.96%      |                                   |                  | 2.46%      |
| Ratio of interest-earning assets<br>to interest-bearing liabilities.. | 112.25%                           |                  |            | 110.76%                           |                  |            | 109.59%                           |                  |            |

(1) Yields and rates for the six months ended June 30, 2004 and 2003 are annualized.

(2) Net interest rate spread represents the difference between the yield on average interest-earning assets and the cost of average interest-bearing liabilities.

(3) Net interest-earning assets represents total interest-earning assets less total interest-bearing liabilities.

(4) Net interest margin represents net interest income divided by average total interest-earning assets.

**EXHIBIT I-6**  
**BankFinancial Corporation**  
**Loan Loss Allowance Activity**

|                                                                    | At or For the<br>Six Months Ended<br>June 30, |                  | At or For the Years Ended December 31, |                  |                  |                 |                 |
|--------------------------------------------------------------------|-----------------------------------------------|------------------|----------------------------------------|------------------|------------------|-----------------|-----------------|
|                                                                    | 2004                                          | 2003             | 2003                                   | 2002             | 2001             | 2000            | 1999            |
|                                                                    | (Dollars in thousands)                        |                  |                                        |                  |                  |                 |                 |
| Balance at beginning of year .....                                 | <u>\$ 12,034</u>                              | <u>\$ 12,461</u> | <u>\$ 12,461</u>                       | <u>\$ 13,465</u> | <u>\$ 7,464</u>  | <u>\$ 5,861</u> | <u>\$ 3,870</u> |
| Charge-offs:                                                       |                                               |                  |                                        |                  |                  |                 |                 |
| One- to four-family residential .....                              | —                                             | (49)             | (29)                                   | (100)            | (112)            | (190)           | (209)           |
| Multi-family mortgage .....                                        | —                                             | —                | —                                      | (31)             | —                | —               | —               |
| Nonresidential real estate .....                                   | (1,088)                                       | —                | —                                      | (70)             | —                | —               | —               |
| Construction and land .....                                        | —                                             | —                | —                                      | —                | —                | —               | —               |
| Commercial loans .....                                             | (212)                                         | (353)            | (368)                                  | (1,046)          | —                | (1,081)         | (255)           |
| Commercial leases .....                                            | —                                             | —                | —                                      | —                | —                | —               | —               |
| Consumer .....                                                     | <u>(21)</u>                                   | <u>(7)</u>       | <u>(36)</u>                            | <u>(45)</u>      | <u>(30)</u>      | <u>(45)</u>     | <u>(17)</u>     |
| Total charge-offs .....                                            | <u>(1,321)</u>                                | <u>(409)</u>     | <u>(433)</u>                           | <u>(1,292)</u>   | <u>(142)</u>     | <u>(1,316)</u>  | <u>(481)</u>    |
| Recoveries:                                                        |                                               |                  |                                        |                  |                  |                 |                 |
| One- to four-family residential .....                              | —                                             | —                | 26                                     | 286              | —                | 51              | —               |
| Multi-family mortgage .....                                        | —                                             | —                | —                                      | —                | —                | —               | —               |
| Nonresidential real estate .....                                   | —                                             | 275              | 275                                    | 275              | —                | —               | —               |
| Construction and land .....                                        | —                                             | —                | —                                      | —                | —                | —               | —               |
| Commercial loans .....                                             | 10                                            | —                | 278                                    | —                | —                | —               | —               |
| Commercial leases .....                                            | —                                             | —                | —                                      | 149              | —                | —               | —               |
| Consumer .....                                                     | <u>18</u>                                     | <u>6</u>         | <u>6</u>                               | <u>—</u>         | <u>2</u>         | <u>—</u>        | <u>—</u>        |
| Total recoveries .....                                             | <u>28</u>                                     | <u>281</u>       | <u>585</u>                             | <u>710</u>       | <u>2</u>         | <u>51</u>       | <u>—</u>        |
| Net (charge-offs) recoveries .....                                 | <u>(1,293)</u>                                | <u>(128)</u>     | <u>152</u>                             | <u>(582)</u>     | <u>(140)</u>     | <u>(1,265)</u>  | <u>(481)</u>    |
| Acquisition of Success Bancshares .....                            | —                                             | —                | —                                      | —                | 4,141            | —               | —               |
| Provision for loan losses .....                                    | <u>—</u>                                      | <u>(275)</u>     | <u>(579)</u>                           | <u>(422)</u>     | <u>2,000</u>     | <u>2,868</u>    | <u>2,472</u>    |
| Balance at end of period .....                                     | <u>\$ 10,741</u>                              | <u>\$ 12,058</u> | <u>\$ 12,034</u>                       | <u>\$ 12,461</u> | <u>\$ 13,465</u> | <u>\$ 7,464</u> | <u>\$ 5,861</u> |
| Ratios:                                                            |                                               |                  |                                        |                  |                  |                 |                 |
| Net charge-offs to average loans<br>outstanding (annualized) ..... | 0.24%                                         | 0.02%            | (0.01)%                                | 0.05%            | 0.02%            | 0.13%           | 0.05%           |
| Allowance for loan losses to<br>nonperforming loans .....          | 135.26                                        | 176.54           | 169.02                                 | 90.51            | 122.61           | 108.61          | 88.75           |
| Allowance for loan losses to total<br>loans .....                  | 1.00                                          | 1.20             | 1.12                                   | 1.15             | 1.12             | 0.78            | 0.59            |

EXHIBIT I-7  
BankFinancial Corporation  
Net Portfolio Value Analysis

| Change in<br>Interest Rates<br>(basis points) | NPV              |                                         |         | Net Interest Income                 |                                                         |         |
|-----------------------------------------------|------------------|-----------------------------------------|---------|-------------------------------------|---------------------------------------------------------|---------|
|                                               | Estimated<br>NPV | Estimated Increase (Decrease)<br>in NPV |         | Estimated<br>Net Interest<br>Income | Increase (Decrease) in<br>Estimated Net Interest Income |         |
|                                               |                  | Amount                                  | Percent |                                     | Amount                                                  | Percent |
|                                               |                  |                                         |         |                                     |                                                         |         |
|                                               |                  |                                         |         |                                     |                                                         |         |
| (Dollars in thousands)                        |                  |                                         |         |                                     |                                                         |         |
| +300                                          | \$ 160,052       | \$ 9,066                                | 6.00%   | \$ 51,583                           | \$ 5,714                                                | 12.46%  |
| +200                                          | 158,932          | 7,946                                   | 5.26    | 50,160                              | 4,291                                                   | 9.35    |
| +100                                          | 156,010          | 5,024                                   | 3.33    | 48,233                              | 2,364                                                   | 5.15    |
| 0                                             | 150,986          | —                                       | —       | 45,869                              | —                                                       | —       |
| -100                                          | 141,865          | (9,121)                                 | (6.04)  | 42,954                              | (2,915)                                                 | (6.36)  |

EXHIBIT I-8  
BankFinancial Corporation  
Fixed Rate and Adjustable Rate Loans

|                                         | Due After December 31, 2004 |                              |                   |
|-----------------------------------------|-----------------------------|------------------------------|-------------------|
|                                         | Fixed                       | Adjustable<br>(In thousands) | Total             |
| One- to four-family residential.....    | \$ 111,053                  | \$ 93,648                    | \$ 204,701        |
| Multi-family mortgage .....             | 52,323                      | 170,392                      | 222,715           |
| Nonresidential real estate .....        | 133,861                     | 87,633                       | 221,494           |
| Construction and land.....              | —                           | 10,813                       | 10,813            |
| Commercial loans, leases and other..... | 93,182                      | 12,419                       | 105,601           |
| Consumer.....                           | 1,934                       | —                            | 1,934             |
| Total loans.....                        | <u>\$ 392,353</u>           | <u>\$ 374,905</u>            | <u>\$ 767,258</u> |

**EXHIBIT I-9**  
**BankFinancial Corporation**  
**Loan Portfolio Composition**

|                                           | At June 30, 2004 |         |         |  | 2003        |         |                        |  | 2002        |         |         |  | 2001        |         |         |  | 2000       |         |         |  | 1999       |         |         |  |
|-------------------------------------------|------------------|---------|---------|--|-------------|---------|------------------------|--|-------------|---------|---------|--|-------------|---------|---------|--|------------|---------|---------|--|------------|---------|---------|--|
|                                           | Amount           |         | Percent |  | Amount      |         | Percent                |  | Amount      |         | Percent |  | Amount      |         | Percent |  | Amount     |         | Percent |  | Amount     |         | Percent |  |
|                                           |                  |         |         |  |             |         | (Dollars in thousands) |  |             |         |         |  |             |         |         |  |            |         |         |  |            |         |         |  |
| One- to four-family residential .....     | \$ 352,920       | 32.92%  |         |  | \$ 352,079  | 32.70%  |                        |  | \$ 453,884  | 42.00%  |         |  | \$ 650,486  | 54.33%  |         |  | \$ 826,816 | 86.63%  |         |  | \$ 932,304 | 93.64%  |         |  |
| Multi-family mortgage .....               | 234,654          | 21.88   |         |  | 239,758     | 22.27   |                        |  | 212,441     | 19.65   |         |  | 137,472     | 11.48   |         |  | 67,185     | 7.04    |         |  | 30,553     | 3.07    |         |  |
| Nonresidential real estate(1) .....       | 254,633          | 23.74   |         |  | 256,871     | 23.86   |                        |  | 251,459     | 23.27   |         |  | 239,857     | 20.03   |         |  | 13,465     | 1.41    |         |  | 11,143     | 1.12    |         |  |
| Construction and land .....               | 56,590           | 5.28    |         |  | 65,052      | 6.04    |                        |  | 36,879      | 3.41    |         |  | 50,245      | 4.20    |         |  | 994        | 0.10    |         |  | 2,734      | 0.27    |         |  |
| Commercial loans(2) .....                 | 83,473           | 7.78    |         |  | 79,729      | 7.41    |                        |  | 79,459      | 7.35    |         |  | 87,829      | 7.34    |         |  | 39,713     | 4.16    |         |  | 14,423     | 1.45    |         |  |
| Commercial leases .....                   | 80,907           | 7.54    |         |  | 72,962      | 6.78    |                        |  | 37,166      | 3.44    |         |  | 16,671      | 1.39    |         |  | 3,587      | 0.38    |         |  | 1,754      | 0.18    |         |  |
| Consumer .....                            | 2,898            | 0.27    |         |  | 3,502       | 0.32    |                        |  | 3,909       | 0.36    |         |  | 8,117       | 0.68    |         |  | 2,634      | 0.28    |         |  | 2,728      | 0.27    |         |  |
| Other(3) .....                            | 6,334            | 0.59    |         |  | 6,621       | 0.62    |                        |  | 5,572       | 0.52    |         |  | 6,667       | 0.55    |         |  | —          | —       |         |  | —          | —       |         |  |
| Total loans .....                         | 1,072,409        | 100.00% |         |  | 1,076,574   | 100.00% |                        |  | 1,080,769   | 100.00% |         |  | 1,197,344   | 100.00% |         |  | 954,394    | 100.00% |         |  | 995,639    | 100.00% |         |  |
| Loans in process .....                    | 4,679            |         |         |  | 993         |         |                        |  | 8,466       |         |         |  | 2,205       |         |         |  | 337        |         |         |  | —          |         |         |  |
| Net deferred loan origination costs ..... | 1,806            |         |         |  | 1,715       |         |                        |  | 1,158       |         |         |  | 996         |         |         |  | 2,049      |         |         |  | 2,140      |         |         |  |
| Allowance for loan losses .....           | (10,741)         |         |         |  | (12,034)    |         |                        |  | (12,461)    |         |         |  | (13,465)    |         |         |  | (7,464)    |         |         |  | (5,861)    |         |         |  |
| Total loans, net .....                    | \$1,068,153      |         |         |  | \$1,067,248 |         |                        |  | \$1,077,932 |         |         |  | \$1,187,080 |         |         |  | \$ 949,316 |         |         |  | \$ 991,918 |         |         |  |

(1) Includes loans to nursing homes of \$28.6 million, \$34.1 million, \$21.1 million and \$12.2 million at June 30, 2004 and December 31, 2003, 2002 and 2001, respectively.  
(2) Includes loans to nursing homes of \$9.2 million, \$14.0 million, \$7.3 million and \$13.8 million at June 30, 2004 and December 31, 2003, 2002 and 2001, respectively.  
(3) Includes municipal loans.

EXHIBIT I-10

BankFinancial Corporation  
Contractual Maturity By Loan Type

|                        | One-to-Four-Family |                             | Multi-Family |                             | Nonresidential |                             | Construction and<br>land loans |                             | Commercial loans,<br>leases and other loans |                             | Consumer |                             | Total        |                             |
|------------------------|--------------------|-----------------------------|--------------|-----------------------------|----------------|-----------------------------|--------------------------------|-----------------------------|---------------------------------------------|-----------------------------|----------|-----------------------------|--------------|-----------------------------|
|                        | Amount             | Weighted<br>Average<br>Rate | Amount       | Weighted<br>Average<br>Rate | Amount         | Weighted<br>Average<br>Rate | Amount                         | Weighted<br>Average<br>Rate | Amount                                      | Weighted<br>Average<br>Rate | Amount   | Weighted<br>Average<br>Rate | Amount       | Weighted<br>Average<br>Rate |
| (Dollars in thousands) |                    |                             |              |                             |                |                             |                                |                             |                                             |                             |          |                             |              |                             |
| Due During the Years   |                    |                             |              |                             |                |                             |                                |                             |                                             |                             |          |                             |              |                             |
| Ending December 31,    |                    |                             |              |                             |                |                             |                                |                             |                                             |                             |          |                             |              |                             |
| 2004 (1)               | \$ 147,378         | 4.33%                       | \$ 17,043    | 5.71%                       | \$ 35,377      | 6.04%                       | \$ 54,239                      | 4.41%                       | \$ 53,711                                   | 4.53%                       | \$ 1,568 | 6.81%                       | \$ 309,316   | 4.66%                       |
| 2005 to 2008           | 118,327            | 5.18                        | 174,280      | 6.07                        | 195,429        | 5.66                        | 8,781                          | 4.34                        | 97,515                                      | 5.02                        | 1,899    | 4.75                        | 596,231      | 5.56                        |
| 2009 and beyond        | 86,374             | 6.46                        | 48,435       | 6.41                        | 26,065         | 6.14                        | 2,032                          | 4.00                        | 8,086                                       | 4.92                        | 35       | 8.49                        | 171,027      | 6.12                        |
| Total                  | \$ 352,079         | 5.14%                       | \$ 239,758   | 6.11%                       | \$ 256,871     | 5.76%                       | \$ 65,052                      | 4.39%                       | \$ 159,312                                  | 4.85%                       | \$ 3,502 | 5.71%                       | \$ 1,076,574 | 5.42%                       |

(1) Includes demand loans, loans having no stated repayment schedule or maturity, and overdraft loans.

**EXHIBIT I-11**  
**BankFinancial Corporation**  
**Non-Performing Assets**

|                                            | At June 30,<br>2004 | At December 31,        |                  |                  |                 |                 |
|--------------------------------------------|---------------------|------------------------|------------------|------------------|-----------------|-----------------|
|                                            |                     | 2003                   | 2002             | 2001             | 2000            | 1999            |
|                                            |                     | (Dollars in thousands) |                  |                  |                 |                 |
| Nonaccrual loans:                          |                     |                        |                  |                  |                 |                 |
| One- to four-family residential .....      | \$ 2,404            | \$ 2,793               | \$ 4,233         | \$ 5,203         | \$ 6,268        | \$ 4,428        |
| Multi-family mortgage.....                 | 1,288               | —                      | 751              | 826              | 116             | —               |
| Nonresidential real estate.....            | 3,953               | 3,616                  | 7,298            | 2,741            | —               | —               |
| Construction and land .....                | —                   | 345                    | —                | 169              | —               | 1,996           |
| Commercial loans .....                     | 296                 | 366                    | 1,486            | 2,043            | 486             | 174             |
| Commercial leases .....                    | —                   | —                      | —                | —                | —               | —               |
| Consumer.....                              | —                   | —                      | —                | —                | 2               | 6               |
| Total nonperforming loans .....            | <u>7,941</u>        | <u>7,120</u>           | <u>13,768</u>    | <u>10,982</u>    | <u>6,872</u>    | <u>6,604</u>    |
| Real estate owned:                         |                     |                        |                  |                  |                 |                 |
| One- to four-family residential .....      | —                   | 749                    | 723              | 980              | 603             | 1,666           |
| Nonresidential real estate.....            | 369                 | —                      | 230              | —                | —               | —               |
| Land.....                                  | <u>885</u>          | <u>885</u>             | <u>—</u>         | <u>—</u>         | <u>—</u>        | <u>—</u>        |
| Total real estate owned.....               | <u>1,254</u>        | <u>1,634</u>           | <u>953</u>       | <u>980</u>       | <u>603</u>      | <u>1,666</u>    |
| Total nonperforming assets .....           | <u>\$ 9,195</u>     | <u>\$ 8,754</u>        | <u>\$ 14,721</u> | <u>\$ 11,962</u> | <u>\$ 7,475</u> | <u>\$ 8,270</u> |
| Ratios:                                    |                     |                        |                  |                  |                 |                 |
| Nonperforming loans to total loans.....    | 0.74%               | 0.66%                  | 1.27%            | 0.92%            | 0.72%           | 0.66%           |
| Nonperforming assets to total assets ..... | 0.63                | 0.60                   | 0.99             | 0.73             | 0.62            | 0.65            |

EXHIBIT I-12  
BankFinancial Corporation  
Deposit Composition

| Years Ended December 31,     |                    |                             |                    |                    |                             |      |
|------------------------------|--------------------|-----------------------------|--------------------|--------------------|-----------------------------|------|
| 2003                         |                    |                             | 2002               |                    |                             |      |
| Average<br>Balance           | Percent            | Weighted<br>Average<br>Rate | Average<br>Balance | Percent            | Weighted<br>Average<br>Rate |      |
| Demand deposits:             |                    |                             |                    |                    |                             |      |
| Retail.....                  | \$ 24,058          | 2.27%                       | — %                | \$ 19,612          | 1.80%                       | — %  |
| Commercial .....             | <u>83,881</u>      | <u>7.92</u>                 | —                  | <u>75,642</u>      | <u>6.94</u>                 | —    |
| Total demand deposits.....   | 107,939            | 10.19                       | —                  | 95,261             | 8.74                        | —    |
| NOW deposits.....            | 237,480            | 22.44                       | 0.51               | 254,116            | 23.31                       | 0.87 |
| Savings deposits.....        | 127,212            | 12.01                       | 0.54               | 117,922            | 10.82                       | 0.76 |
| Money market deposits.....   | <u>154,604</u>     | <u>14.60</u>                | 1.12               | <u>157,268</u>     | <u>14.42</u>                | 1.64 |
|                              | 519,296            | 49.05                       | 0.70               | 529,306            | 48.55                       | 1.07 |
| Certificates of deposit..... | <u>431,556</u>     | <u>40.76</u>                | 2.24               | <u>465,683</u>     | <u>42.71</u>                | 2.97 |
| Total deposits .....         | <u>\$1,058,791</u> | <u>100.00%</u>              |                    | <u>\$1,090,250</u> | <u>100.00%</u>              |      |

| Year Ended December 31, 2001  |                    |                |                             |
|-------------------------------|--------------------|----------------|-----------------------------|
|                               | Average<br>Balance | Percent        | Weighted<br>Average<br>Rate |
| Demand deposits:              |                    |                |                             |
| Retail.....                   | \$ 4,598           | 0.53%          | — %                         |
| Commercial .....              | <u>28,262</u>      | <u>3.24</u>    | —                           |
| Total demand deposits.....    | 32,860             | 3.77           | —                           |
| NOW deposits.....             | 164,787            | 18.88          | 1.86                        |
| Savings deposits.....         | 92,244             | 10.56          | 1.87                        |
| Money market deposits.....    | <u>80,668</u>      | <u>9.24</u>    | 2.62                        |
|                               | 337,699            | 38.68          | 2.04                        |
| Certificates of deposit ..... | <u>502,439</u>     | <u>57.55</u>   | 5.14                        |
| Total deposits.....           | <u>\$ 872,998</u>  | <u>100.00%</u> |                             |

EXHIBIT I-13  
BankFinancial Corporation  
Maturity of Time Deposits

| At June 30, 2004            |                                      |                                  |                                    |                          |                   |                     |
|-----------------------------|--------------------------------------|----------------------------------|------------------------------------|--------------------------|-------------------|---------------------|
| Period to Maturity          |                                      |                                  |                                    |                          |                   |                     |
|                             | Less Than<br>or Equal to<br>One Year | More Than<br>One to Two<br>Years | More Than<br>Two to<br>Three Years | More Than<br>Three Years | Total             | Percent of<br>Total |
|                             | (Dollars in thousands)               |                                  |                                    |                          |                   |                     |
| <b>Interest Rate Range:</b> |                                      |                                  |                                    |                          |                   |                     |
| 2.00% and below.....        | \$ 245,741                           | \$ 18,152                        | \$ 618                             | \$ 119                   | \$ 264,630        | 58.73%              |
| 2.01% to 3.00%.....         | 44,468                               | 67,058                           | 14,453                             | 809                      | 126,788           | 28.14               |
| 3.01% to 4.00%.....         | 14,114                               | 17,730                           | 3,022                              | 8,819                    | 43,685            | 9.69                |
| 4.01% to 5.00%.....         | 3,375                                | 587                              | 27                                 | 605                      | 4,594             | 1.02                |
| 5.01% to 6.00%.....         | 130                                  | 60                               | —                                  | 36                       | 226               | 0.05                |
| 6.01% and above.....        | 9,352                                | 1,310                            | —                                  | 28                       | 10,690            | 2.37                |
| <b>Total .....</b>          | <b>\$ 317,180</b>                    | <b>\$ 104,897</b>                | <b>\$ 18,120</b>                   | <b>\$ 10,416</b>         | <b>\$ 450,613</b> | <b>100.00%</b>      |

Exhibit I-14  
BankFinancial Corporation  
Borrowing Activity

|                                                          | At or For the Six Months<br>Ended June 30, |            | At or For the Years Ended December 31, |            |            |
|----------------------------------------------------------|--------------------------------------------|------------|----------------------------------------|------------|------------|
|                                                          | 2004                                       | 2003       | 2003                                   | 2002       | 2001       |
|                                                          | (Dollars in thousands)                     |            |                                        |            |            |
| Balance at end of period .....                           | \$ 249,151                                 | \$ 281,307 | \$ 268,225                             | \$ 307,180 | \$ 331,974 |
| Average balance during period .....                      | 263,493                                    | 287,110    | 282,485                                | 330,601    | 263,345    |
| Maximum outstanding at any month end .....               | 273,790                                    | 307,883    | 307,883                                | 333,573    | 345,647    |
| Weighted average interest rate at<br>end of period ..... | 2.54%                                      | 5.29%      | 2.36 %                                 | 5.42 %     | 6.11 %     |
| Average interest rate during period .....                | 4.07%                                      | 5.45%      | 6.10 %                                 | 5.82 %     | 6.09 %     |

EXHIBIT II-1  
Description of Office Facilities

**Properties**

As of June 30, 2004, the net book value of our properties was \$29.1 million. The following is a list of our offices:

Burr Ridge (Headquarters)  
15W060 North Frontage Road  
Burr Ridge, IL 60527

Chicago-Lincoln Park  
2424 N. Clark Street  
Chicago-Lincoln Park, IL 60614

Olympia Fields  
21110 S. Western Avenue  
Olympia Fields, IL 60461

Naperville  
1200 East Ogden Avenue  
Naperville, IL 60563

North Libertyville  
1409 W. Peterson Road  
Libertyville, IL 60048

Chicago Ridge  
6415 W. 95th Street  
Chicago Ridge, IL 60415

South Libertyville  
1123 S. Milwaukee Avenue  
Libertyville, IL 60048

Calumet Park  
1333 W. 127th Street  
Calumet Park, IL 60827

Lincolnshire  
One Marriott Drive  
Lincolnshire, IL 60069

Calumet City  
1901 Sibley Boulevard  
Calumet City, IL 60409

Deerfield  
630 N. Waukegan Road  
Deerfield, IL 60015

Orland Park  
48 Orland Square Drive  
Orland Park, IL 60462

Northbrook  
1368 Shermer Road  
Northbrook, IL 60062

Hazel Crest  
3700 W. 183rd Street  
Hazel Crest, IL 60429

Lincolnwood  
3443 W. Touhy  
Lincolnwood, IL 60712

Joliet  
1401 N. Larkin  
Joliet, IL 60435

Schaumburg  
1005 Wise Road  
Schaumburg, IL 60193

Except for our Chicago-Lincoln Park and Northbrook offices (which are leased), all of our offices are owned. The lease expiration dates are April 30, 2008, for our Chicago-Lincoln Park office and November 30, 2007, for our Northbrook office.

Exhibit II-2  
Historical Interest Rates(1)

| <u>Year/Qtr. Ended</u>   | <u>Prime<br/>Rate</u> | <u>90 Day<br/>T-Bill</u> | <u>One Year<br/>T-Bill</u> | <u>10 Year<br/>T-Bond</u> |
|--------------------------|-----------------------|--------------------------|----------------------------|---------------------------|
| 1995: Quarter 1          | 9.00%                 | 5.88%                    | 6.49%                      | 7.20%                     |
| Quarter 2                | 9.00%                 | 5.60%                    | 5.65%                      | 6.21%                     |
| Quarter 3                | 8.75%                 | 5.40%                    | 5.65%                      | 6.17%                     |
| Quarter 4                | 8.50%                 | 5.10%                    | 5.18%                      | 5.58%                     |
| 1996: Quarter 1          | 8.25%                 | 5.13%                    | 5.41%                      | 6.34%                     |
| Quarter 2                | 8.25%                 | 5.18%                    | 5.70%                      | 6.73%                     |
| Quarter 3                | 8.25%                 | 5.14%                    | 5.71%                      | 6.72%                     |
| Quarter 4                | 8.25%                 | 5.21%                    | 5.51%                      | 6.43%                     |
| 1997: Quarter 1          | 8.50%                 | 5.35%                    | 6.02%                      | 6.92%                     |
| Quarter 2                | 8.50%                 | 5.25%                    | 5.67%                      | 6.51%                     |
| Quarter 3                | 8.50%                 | 5.06%                    | 5.47%                      | 6.12%                     |
| Quarter 4                | 8.50%                 | 5.36%                    | 5.51%                      | 5.75%                     |
| 1998: Quarter 1          | 8.50%                 | 5.16%                    | 5.41%                      | 5.67%                     |
| Quarter 2                | 8.50%                 | 5.10%                    | 5.38%                      | 5.44%                     |
| Quarter 3                | 8.25%                 | 4.37%                    | 4.41%                      | 4.44%                     |
| Quarter 4                | 7.75%                 | 4.48%                    | 4.53%                      | 4.65%                     |
| 1999: Quarter 1          | 7.75%                 | 4.49%                    | 4.72%                      | 5.25%                     |
| Quarter 2                | 7.75%                 | 4.78%                    | 5.07%                      | 5.81%                     |
| Quarter 3                | 8.25%                 | 4.88%                    | 5.22%                      | 5.90%                     |
| Quarter 4                | 8.50%                 | 5.33%                    | 5.98%                      | 6.45%                     |
| 2000: Quarter 1          | 9.00%                 | 5.88%                    | 6.28%                      | 6.03%                     |
| Quarter 2                | 9.50%                 | 5.88%                    | 6.08%                      | 6.03%                     |
| Quarter 3                | 9.50%                 | 6.23%                    | 6.07%                      | 5.80%                     |
| Quarter 4                | 9.50%                 | 5.89%                    | 5.32%                      | 5.12%                     |
| 2001: Quarter 1          | 8.00%                 | 4.30%                    | 4.09%                      | 4.93%                     |
| Quarter 2                | 6.75%                 | 3.65%                    | 3.72%                      | 5.42%                     |
| Quarter 3                | 6.00%                 | 2.40%                    | 2.49%                      | 4.60%                     |
| Quarter 4                | 4.75%                 | 1.74%                    | 2.17%                      | 5.07%                     |
| 2002: Quarter 1          | 4.75%                 | 1.79%                    | 2.70%                      | 5.42%                     |
| Quarter 2                | 4.75%                 | 1.70%                    | 2.06%                      | 4.86%                     |
| Quarter 3                | 4.75%                 | 1.57%                    | 1.53%                      | 3.63%                     |
| Quarter 4                | 4.25%                 | 1.22%                    | 1.32%                      | 3.83%                     |
| 2003: Quarter 1          | 4.25%                 | 1.14%                    | 1.19%                      | 3.83%                     |
| Quarter 2                | 4.00%                 | 0.90%                    | 1.09%                      | 3.54%                     |
| Quarter 3                | 4.00%                 | 0.95%                    | 1.15%                      | 3.96%                     |
| Quarter 4                | 4.00%                 | 0.95%                    | 1.26%                      | 4.27%                     |
| 2004: Quarter 1          | 4.00%                 | 0.95%                    | 1.20%                      | 3.86%                     |
| Quarter 2                | 4.00%                 | 1.33%                    | 2.09%                      | 4.62%                     |
| As of September 10, 2004 | 4.50%                 | 1.63%                    | 2.02%                      | 4.14%                     |

(1) End of period data.

Sources: Federal Reserve.

**EXHIBIT II-3**  
**Market Area Demographic Data**

## State Snapshot

Market: US

Deposit Data as of 6/30/2003

### Deposits Summary

(Deposit data in \$M)

|                       | 6/1999    | 6/2000    | 6/2001    | 6/2002    | 6/2003    | CAGR(%) |
|-----------------------|-----------|-----------|-----------|-----------|-----------|---------|
| Bank Deposits         | 3,205,632 | 3,362,569 | 3,593,754 | 3,802,243 | 4,285,952 | 7.53    |
| Thrift Deposits       | 383,976   | 524,551   | 609,268   | 668,643   | 677,565   | 15.26   |
| Savings Bank Deposits | 163,178   | 82,871    | 86,590    | 92,812    | 122,501   | -6.92   |
| Credit Union Deposits | 360,717   | 374,963   | 420,939   | 476,424   | 530,419   | 10.12   |
| Total Deposits        | 4,113,503 | 4,344,954 | 4,710,551 | 5,040,122 | 5,616,437 | 8.10    |
| Weighted Deposits     | 3,479,209 | 3,666,280 | 3,941,683 | 4,182,971 | 4,685,985 | 7.73    |

Weighted deposits are calculated based on the branch types selected in your filter and deposit weightings set under preferences.

### Demographic Data

|                           | Base<br>2000 | Current<br>2003 | Projected<br>2008 | % Change<br>2000-2003 | % Change<br>2003-2008 |
|---------------------------|--------------|-----------------|-------------------|-----------------------|-----------------------|
| Total Population:         | 281,421,906  | 290,647,163     | 305,918,071       | 3.28                  | 5.25                  |
| 0-14 Age Group (%):       | 21           | 21              | 20                | 1.12                  | 1.21                  |
| 15-34 Age Group (%):      | 28           | 27              | 27                | 0.48                  | 2.84                  |
| 35-54 Age Group (%):      | 29           | 29              | 29                | 3.05                  | 2.70                  |
| 55+ Age Group (%):        | 21           | 22              | 24                | 9.52                  | 15.37                 |
| Total Households:         | 105,480,101  | 109,440,059     | 116,034,472       | 3.75                  | 6.03                  |
| \$0-24K Households (%):   | 29           | 26              | 22                | -7.27                 | -7.58                 |
| \$25-50K Households (%):  | 29           | 28              | 27                | -2.09                 | 2.26                  |
| \$50K+ Households (%):    | 42           | 47              | 52                | 15.23                 | 19.20                 |
| Average Household Income: | 56,675       | 63,207          | 72,210            | 11.53                 | 14.24                 |
| Median Household Income:  | 42,729       | 46,868          | 53,230            | 9.69                  | 13.57                 |
| Per Capita Income:        | 21,587       | 24,078          | 27,656            | 11.54                 | 14.86                 |

Source: Claritas

## State Snapshot

Market: IL

Deposit Data as of 6/30/2003

### Deposits Summary

(Deposit data in \$000)

|                       | 6/1999      | 6/2000      | 6/2001      | 6/2002      | 6/2003      | CAGR(%) |
|-----------------------|-------------|-------------|-------------|-------------|-------------|---------|
| Bank Deposits         | 196,020,551 | 214,413,885 | 225,848,049 | 240,254,974 | 258,030,717 | 7.11    |
| Thrift Deposits       | 19,166,105  | 21,266,540  | 22,821,514  | 22,272,754  | 18,898,527  | -0.35   |
| Savings Bank Deposits | 3,351,545   | 3,403,785   | 3,355,461   | 3,791,988   | 4,855,844   | 9.71    |
| Credit Union Deposits | 13,265,878  | 13,508,994  | 14,762,834  | 16,592,567  | 18,095,048  | 8.07    |
| Total Deposits        | 231,804,079 | 252,593,204 | 266,787,858 | 282,912,283 | 299,880,136 | 6.65    |
| Weighted Deposits     | 207,279,376 | 226,749,048 | 238,936,537 | 253,287,345 | 269,907,903 | 6.82    |

Weighted deposits are calculated based on the branch types selected in your filter and deposit weightings set under preferences.

### Demographic Data

|                           | Base<br>2000 | Current<br>2003 | Projected<br>2008 | % Change<br>2000-2003 | % Change<br>2003-2008 |
|---------------------------|--------------|-----------------|-------------------|-----------------------|-----------------------|
| Total Population:         | 12,419,293   | 12,659,502      | 13,056,619        | 1.93                  | 3.14                  |
| 0-14 Age Group (%):       | 22           | 22              | 21                | 0.43                  | -0.08                 |
| 15-34 Age Group (%):      | 29           | 28              | 27                | -1.01                 | 0.53                  |
| 35-54 Age Group (%):      | 29           | 29              | 29                | 2.07                  | 1.05                  |
| 55+ Age Group (%):        | 20           | 22              | 24                | 7.48                  | 12.53                 |
| Total Households:         | 4,591,779    | 4,691,677       | 4,858,034         | 2.18                  | 3.55                  |
| \$0-24K Households (%):   | 25           | 22              | 19                | -9.25                 | -10.29                |
| \$25-50K Households (%):  | 28           | 26              | 30                | -5.51                 | 18.85                 |
| \$50K+ Households (%):    | 47           | 52              | 58                | 12.89                 | 15.34                 |
| Average Household Income: | 61,557       | 69,161          | 79,421            | 12.35                 | 14.83                 |
| Median Household Income:  | 47,013       | 52,104          | 59,837            | 10.83                 | 14.84                 |
| Per Capita Income:        | 23,104       | 25,898          | 29,810            | 12.09                 | 15.11                 |

Source: Claritas

## MSA Snapshot

Market: Chicago, IL

Deposit Data as of 6/30/2003

### Deposits Summary

(Deposit data in \$000)

|                       | 6/1999      | 6/2000      | 6/2001      | 6/2002      | 6/2003      | CAGR(%) |
|-----------------------|-------------|-------------|-------------|-------------|-------------|---------|
| Bank Deposits         | 143,320,842 | 159,963,526 | 169,918,994 | 182,374,751 | 197,445,379 | 8.34    |
| Thrift Deposits       | 16,019,549  | 18,040,522  | 18,800,465  | 16,043,013  | 10,704,925  | -9.59   |
| Savings Bank Deposits | 2,018,780   | 2,276,025   | 2,352,535   | 2,531,016   | 3,264,868   | 12.77   |
| Credit Union Deposits | 7,691,022   | 7,764,890   | 8,495,474   | 9,635,359   | 10,418,833  | 7.88    |
| Total Deposits        | 169,050,193 | 188,044,963 | 199,567,468 | 210,584,139 | 221,834,005 | 7.03    |
| Weighted Deposits     | 152,340,007 | 170,121,800 | 180,495,494 | 191,661,766 | 204,430,276 | 7.63    |

Weighted deposits are calculated based on the branch types selected in your filter and deposit weightings set under preferences.

### Demographic Data

|                           | Base<br>2000 | Current<br>2003 | Projected<br>2008 | % Change<br>2000-2003 | % Change<br>2003-2008 |
|---------------------------|--------------|-----------------|-------------------|-----------------------|-----------------------|
| Total Population:         | 8,272,768    | 8,489,528       | 8,850,277         | 2.62                  | 4.25                  |
| 0-14 Age Group (%):       | 23           | 22              | 22                | 1.66                  | 1.02                  |
| 15-34 Age Group (%):      | 29           | 28              | 27                | -1.40                 | 0.17                  |
| 35-54 Age Group (%):      | 29           | 30              | 29                | 3.59                  | 3.21                  |
| 55+ Age Group (%):        | 19           | 20              | 22                | 8.57                  | 15.25                 |
| Total Households:         | 2,971,690    | 3,047,396       | 3,173,616         | 2.55                  | 4.14                  |
| \$0-24K Households (%):   | 22           | 19              | 17                | -9.80                 | -10.64                |
| \$25-50K Households (%):  | 26           | 24              | 29                | -6.63                 | 26.21                 |
| \$50K+ Households (%):    | 52           | 57              | 63                | 12.31                 | 14.92                 |
| Average Household Income: | 68,785       | 77,423          | 89,092            | 12.56                 | 15.07                 |
| Median Household Income:  | 52,420       | 58,826          | 67,180            | 12.22                 | 14.20                 |
| Per Capita Income:        | 25,011       | 27,998          | 32,145            | 11.94                 | 14.81                 |

Source: Claritas

## County Snapshot

Market: Cook, IL

Deposit Data as of 6/30/2003

### Deposits Summary

(Deposit data in \$000)

|                       | 6/1999      | 6/2000      | 6/2001      | 6/2002      | 6/2003      | CAGR(%) |
|-----------------------|-------------|-------------|-------------|-------------|-------------|---------|
| Bank Deposits         | 108,109,554 | 120,285,455 | 127,057,036 | 135,016,297 | 145,980,820 | 7.80    |
| Thrift Deposits       | 11,179,379  | 8,732,991   | 8,825,496   | 7,642,108   | 7,700,853   | -8.90   |
| Savings Bank Deposits | 1,732,996   | 1,701,101   | 1,744,278   | 1,867,893   | 2,005,107   | 3.71    |
| Credit Union Deposits | 4,768,874   | 4,871,441   | 5,357,388   | 6,135,551   | 6,547,858   | 8.25    |
| Total Deposits        | 125,790,803 | 135,590,988 | 142,984,198 | 150,661,849 | 162,234,638 | 6.57    |
| Weighted Deposits     | 114,565,742 | 125,502,501 | 132,341,923 | 139,771,298 | 150,833,800 | 7.12    |

Weighted deposits are calculated based on the branch types selected in your filter and deposit weightings set under preferences.

### Demographic Data

|                           | Base<br>2000 | Current<br>2003 | Projected<br>2008 | % Change<br>2000-2003 | % Change<br>2003-2008 |
|---------------------------|--------------|-----------------|-------------------|-----------------------|-----------------------|
| Total Population:         | 5,376,741    | 5,425,217       | 5,507,817         | 0.90                  | 1.52                  |
| 0-14 Age Group (%):       | 22           | 22              | 21                | 0.19                  | -1.43                 |
| 15-34 Age Group (%):      | 30           | 29              | 28                | -2.85                 | -3.26                 |
| 35-54 Age Group (%):      | 28           | 28              | 29                | 2.21                  | 2.34                  |
| 55+ Age Group (%):        | 20           | 21              | 23                | 5.55                  | 10.18                 |
| Total Households:         | 1,974,181    | 1,991,188       | 2,020,168         | 0.86                  | 1.46                  |
| \$0-24K Households (%):   | 26           | 23              | 20                | -10.46                | -11.67                |
| \$25-50K Households (%):  | 28           | 26              | 31                | -6.89                 | 24.45                 |
| \$50K+ Households (%):    | 46           | 51              | 57                | 11.90                 | 13.50                 |
| Average Household Income: | 62,495       | 70,271          | 80,827            | 12.44                 | 15.02                 |
| Median Household Income:  | 46,409       | 51,585          | 59,726            | 11.15                 | 15.78                 |
| Per Capita Income:        | 23,227       | 25,977          | 29,830            | 11.84                 | 14.83                 |

Source: Claritas

## County Snapshot

Market: Lake, IL

Deposit Data as of 6/30/2003

### Deposits Summary

(Deposit data in \$000)

|                       | 6/1999    | 6/2000     | 6/2001     | 6/2002     | 6/2003     | CAGR(%) |
|-----------------------|-----------|------------|------------|------------|------------|---------|
| Bank Deposits         | 7,932,341 | 10,412,172 | 10,928,759 | 11,718,751 | 13,429,552 | 14.07   |
| Thrift Deposits       | 277,048   | 252,607    | 267,266    | 728,977    | 1,125,626  | 41.97   |
| Savings Bank Deposits | 73,252    | 72,397     | 76,835     | 88,886     | 92,455     | 5.99    |
| Credit Union Deposits | 1,257,476 | 1,301,617  | 1,470,776  | 1,644,778  | 1,819,669  | 9.68    |
| Total Deposits        | 9,540,117 | 12,038,793 | 12,743,636 | 14,181,392 | 16,467,302 | 14.62   |
| Weighted Deposits     | 8,107,491 | 10,574,674 | 11,100,810 | 12,127,683 | 14,038,593 | 14.71   |

Weighted deposits are calculated based on the branch types selected in your filter and deposit weightings set under preferences.

### Demographic Data

|                           | Base<br>2000 | Current<br>2003 | Projected<br>2008 | % Change<br>2000-2003 | % Change<br>2003-2008 |
|---------------------------|--------------|-----------------|-------------------|-----------------------|-----------------------|
| Total Population:         | 644,356      | 678,508         | 735,747           | 5.30                  | 8.44                  |
| 0-14 Age Group (%):       | 25           | 25              | 23                | 3.55                  | 3.60                  |
| 15-34 Age Group (%):      | 27           | 26              | 26                | 1.14                  | 8.20                  |
| 35-54 Age Group (%):      | 32           | 32              | 30                | 4.93                  | 2.36                  |
| 55+ Age Group (%):        | 16           | 18              | 21                | 15.66                 | 26.29                 |
| Total Households:         | 216,297      | 227,305         | 245,586           | 5.09                  | 8.04                  |
| \$0-24K Households (%):   | 14           | 12              | 10                | -8.54                 | -9.03                 |
| \$25-50K Households (%):  | 22           | 19              | 23                | -6.15                 | 28.73                 |
| \$50K+ Households (%):    | 65           | 69              | 73                | 11.66                 | 15.65                 |
| Average Household Income: | 93,972       | 103,348         | 117,596           | 9.98                  | 13.79                 |
| Median Household Income:  | 67,571       | 74,836          | 85,982            | 10.75                 | 14.89                 |
| Per Capita Income:        | 32,102       | 35,035          | 39,631            | 9.14                  | 13.12                 |

Source: Claritas

## County Snapshot

Market: Will, IL

Deposit Data as of 6/30/2003

### Deposits Summary

(Deposit data in \$000)

|                       | 6/1999    | 6/2000    | 6/2001    | 6/2002    | 6/2003    | CAGR(%) |
|-----------------------|-----------|-----------|-----------|-----------|-----------|---------|
| Bank Deposits         | 3,970,336 | 4,407,631 | 4,829,200 | 5,336,879 | 5,731,752 | 9.61    |
| Thrift Deposits       | 376,749   | 312,763   | 332,400   | 352,714   | 379,968   | 0.21    |
| Savings Bank Deposits | 0         | 0         | 0         | 0         | 3,016     | NA      |
| Credit Union Deposits | 213,326   | 202,814   | 221,577   | 237,729   | 259,187   | 4.99    |
| Total Deposits        | 4,560,411 | 4,923,208 | 5,383,177 | 5,927,322 | 6,373,923 | 8.73    |
| Weighted Deposits     | 4,158,711 | 4,564,013 | 4,995,400 | 5,513,236 | 5,923,244 | 9.24    |

Weighted deposits are calculated based on the branch types selected in your filter and deposit weightings set under preferences.

### Demographic Data

|                           | Base<br>2000 | Current<br>2003 | Projected<br>2008 | % Change<br>2000-2003 | % Change<br>2003-2008 |
|---------------------------|--------------|-----------------|-------------------|-----------------------|-----------------------|
| Total Population:         | 502,266      | 553,666         | 635,793           | 10.23                 | 14.83                 |
| 0-14 Age Group (%):       | 25           | 25              | 24                | 8.48                  | 9.82                  |
| 15-34 Age Group (%):      | 28           | 26              | 26                | 5.03                  | 12.68                 |
| 35-54 Age Group (%):      | 31           | 32              | 31                | 11.69                 | 11.42                 |
| 55+ Age Group (%):        | 16           | 17              | 20                | 19.28                 | 31.87                 |
| Total Households:         | 167,542      | 185,802         | 215,366           | 10.90                 | 15.91                 |
| \$0-24K Households (%):   | 14           | 13              | 11                | -0.21                 | 1.23                  |
| \$25-50K Households (%):  | 23           | 21              | 20                | -0.41                 | 13.38                 |
| \$50K+ Households (%):    | 63           | 67              | 71                | 17.48                 | 23.44                 |
| Average Household Income: | 72,779       | 81,086          | 91,408            | 11.41                 | 12.73                 |
| Median Household Income:  | 62,899       | 68,317          | 75,909            | 8.61                  | 11.11                 |
| Per Capita Income:        | 24,613       | 27,438          | 31,161            | 11.48                 | 13.57                 |

Source: Claritas

## County Snapshot

Market: DuPage, IL

Deposit Data as of 6/30/2003

### Deposits Summary

(Deposit data in \$000)

|                       | 6/1999     | 6/2000     | 6/2001     | 6/2002     | 6/2003     | CAGR(%) |
|-----------------------|------------|------------|------------|------------|------------|---------|
| Bank Deposits         | 13,917,225 | 15,175,151 | 16,563,204 | 18,732,654 | 19,409,490 | 8.67    |
| Thrift Deposits       | 3,623,580  | 8,137,006  | 8,694,021  | 6,522,516  | 1,113,920  | -25.54  |
| Savings Bank Deposits | 0          | 280,286    | 305,133    | 325,995    | 342,075    | NA      |
| Credit Union Deposits | 806,985    | 719,093    | 701,441    | 792,893    | 871,341    | 1.94    |
| Total Deposits        | 18,347,790 | 24,311,536 | 26,263,799 | 26,374,058 | 21,736,826 | 4.33    |
| Weighted Deposits     | 15,729,015 | 19,383,797 | 21,062,781 | 22,156,910 | 20,137,488 | 6.37    |

Weighted deposits are calculated based on the branch types selected in your filter and deposit weightings set under preferences.

### Demographic Data

|                           | Base<br>2000 | Current<br>2003 | Projected<br>2008 | % Change<br>2000-2003 | % Change<br>2003-2008 |
|---------------------------|--------------|-----------------|-------------------|-----------------------|-----------------------|
| Total Population:         | 904,161      | 928,020         | 970,028           | 2.64                  | 4.53                  |
| 0-14 Age Group (%):       | 22           | 22              | 21                | 0.47                  | 0.45                  |
| 15-34 Age Group (%):      | 27           | 26              | 25                | -1.45                 | 1.39                  |
| 35-54 Age Group (%):      | 32           | 32              | 31                | 1.98                  | -0.23                 |
| 55+ Age Group (%):        | 18           | 20              | 23                | 12.65                 | 20.87                 |
| Total Households:         | 325,601      | 335,523         | 353,046           | 3.05                  | 5.22                  |
| \$0-24K Households (%):   | 12           | 10              | 9                 | -10.93                | -10.28                |
| \$25-50K Households (%):  | 22           | 19              | 27                | -9.43                 | 48.69                 |
| \$50K+ Households (%):    | 67           | 71              | 75                | 9.32                  | 11.93                 |
| Average Household Income: | 86,185       | 97,111          | 110,735           | 12.68                 | 14.03                 |
| Median Household Income:  | 68,641       | 75,914          | 86,491            | 10.60                 | 13.93                 |
| Per Capita Income:        | 31,315       | 35,304          | 40,489            | 12.74                 | 14.69                 |

Source: Claritas

**EXHIBIT II-4**  
**Market Area Economic Data**

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

Illinois State total (17000)

| Item                                           | 1997        | 1998        | 1999        | 2000        | 2001        |
|------------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Income by place of residence (\$000)           |             |             |             |             |             |
| Personal income                                | 340,594,248 | 362,081,389 | 373,812,619 | 401,802,726 | 413,043,768 |
| Nonfarm personal income                        | 338,811,267 | 360,920,562 | 373,037,929 | 400,641,466 | 411,953,054 |
| Farm income 2/                                 | 1,782,981   | 1,160,827   | 774,690     | 1,161,260   | 1,090,714   |
| Population (persons) 3/                        | 12,185,715  | 12,271,847  | 12,359,020  | 12,440,846  | 12,520,227  |
| Per capita personal income (dollars)           | 27,950      | 29,505      | 30,246      | 32,297      | 32,990      |
| Derivation of personal income (\$000)          |             |             |             |             |             |
| Earnings by place of work                      | 246,655,611 | 262,004,226 | 276,454,235 | 294,112,615 | 300,146,441 |
| less: Personal contrb. for social insurance 4/ | 14,426,726  | 15,197,080  | 16,024,279  | 16,736,023  | 17,266,577  |
| plus: Adjustment for residence 5/              | -721,586    | -721,794    | -838,697    | -974,917    | -1,270,801  |
| equals: Net earnings by place of residence     | 231,507,299 | 246,085,352 | 259,591,259 | 276,401,675 | 281,609,063 |
| plus: Dividends, interest, and rent 6/         | 67,939,509  | 74,531,689  | 72,452,830  | 81,263,540  | 84,050,693  |
| plus: Transfer payments                        | 41,147,440  | 41,464,348  | 41,768,530  | 44,137,511  | 47,384,012  |
| Earnings by place of work (\$000)              |             |             |             |             |             |
| Components of earnings                         |             |             |             |             |             |
| Wage and salary disbursements                  | 196,020,631 | 210,183,729 | 222,400,881 | 236,443,363 | 240,714,813 |
| Other labor income                             | 22,191,307  | 23,220,845  | 24,376,617  | 25,771,377  | 26,883,282  |
| Proprietors' income 7/                         | 28,443,673  | 28,599,652  | 29,676,737  | 31,897,875  | 32,548,346  |
| Farm proprietors' income                       | 1,450,949   | 763,945     | 396,438     | 801,622     | 682,439     |
| Nonfarm proprietors' income                    | 26,992,724  | 27,835,707  | 29,280,299  | 31,096,253  | 31,865,907  |
| Earnings by industry                           |             |             |             |             |             |
| Farm earnings                                  | 1,782,981   | 1,160,827   | 774,690     | 1,161,260   | (N)         |
| Nonfarm earnings                               | 244,872,630 | 260,843,399 | 275,679,545 | 292,951,355 | (N)         |
| Private earnings                               | 211,350,683 | 225,778,304 | 238,849,188 | 254,201,508 | (N)         |
| Ag. services, forestry, fishing, & other 8/    | 1,150,103   | 1,275,984   | 1,380,255   | 1,501,003   | (N)         |
| Agricultural services                          | 1,118,294   | 1,237,668   | 1,336,717   | 1,455,846   | (N)         |
| Forestry, fishing, and other 8/                | 31,809      | 38,316      | 43,538      | 45,157      | (N)         |
| Forestry                                       | 2,043       | 5,784       | 6,269       | 5,527       | (N)         |
| Fishing                                        | 3,465       | 4,050       | 4,475       | 4,688       | (N)         |
| Other 8/                                       | 26,301      | 28,482      | 32,794      | 34,942      | (N)         |
| Mining                                         | 755,796     | 843,763     | 893,139     | 882,846     | (N)         |
| Metal mining                                   | 502         | (L)         | 740         | 2,107       | (N)         |
| Coal mining                                    | 363,001     | 337,769     | 348,856     | 279,678     | (N)         |
| Oil and gas extraction                         | 200,508     | 309,456     | 322,235     | 367,906     | (N)         |
| Nonmetallic minerals, except fuels             | 191,785     | 196,578     | 221,308     | 233,155     | (N)         |
| Construction                                   | 12,639,883  | 13,860,284  | 15,671,473  | 17,085,509  | (N)         |
| General building contractors                   | 2,703,008   | 3,052,455   | 3,370,330   | 3,675,929   | (N)         |
| Heavy construction contractors                 | 1,078,207   | 1,177,632   | 1,321,752   | 1,444,995   | (N)         |
| Special trade contractors                      | 8,858,668   | 9,630,197   | 10,979,391  | 11,964,585  | (N)         |
| Manufacturing                                  | 46,853,180  | 47,905,355  | 48,792,298  | 50,439,920  | (N)         |
| Durable goods                                  | 28,564,108  | 29,050,625  | 29,623,815  | 30,685,133  | (N)         |
| Lumber and wood products                       | 449,696     | 457,437     | 502,562     | 532,277     | (N)         |
| Furniture and fixtures                         | 568,994     | 602,618     | 664,308     | 702,224     | (N)         |
| Stone, clay, and glass products                | 969,460     | 1,000,035   | 1,074,378   | 1,086,192   | (N)         |
| Primary metal industries                       | 2,164,231   | 2,191,214   | 2,231,642   | 2,243,286   | (N)         |
| Fabricated metal products                      | 4,774,946   | 4,934,878   | 5,094,507   | 5,356,207   | (N)         |
| Industrial machinery and equipment             | 8,904,321   | 8,709,536   | 8,527,138   | 8,637,256   | (N)         |
| Electronic and other electric equipment        | 5,779,775   | 5,924,339   | 6,368,222   | 6,863,434   | (N)         |
| Motor vehicles and equipment                   | 1,781,565   | 1,961,114   | 1,908,582   | 1,887,091   | (N)         |
| Other transportation equipment                 | 599,247     | 614,731     | 616,963     | 616,308     | (N)         |
| Instruments and related products               | 1,652,922   | 1,722,305   | 1,732,659   | 1,820,725   | (N)         |
| Miscellaneous manufacturing industries         | 918,951     | 932,418     | 902,854     | 940,133     | (N)         |
| Ordnance 9/                                    | (N)         | (N)         | (N)         | (N)         | (N)         |
| Nondurable goods                               | 18,289,072  | 18,854,730  | 19,168,483  | 19,754,787  | (N)         |
| Food and kindred products                      | 4,183,734   | 4,384,931   | 4,398,710   | 4,596,549   | (N)         |
| Tobacco products                               | (D)         | (D)         | 20,711      | (D)         | (N)         |
| Textile mill products                          | (D)         | (D)         | 72,513      | (D)         | (N)         |
| Apparel and other textile products             | 353,633     | 347,366     | 356,312     | 357,426     | (N)         |
| Paper and allied products                      | 1,430,073   | 1,457,560   | 1,507,797   | 1,515,373   | (N)         |
| Printing and publishing                        | 4,560,804   | 4,672,427   | 4,785,779   | 4,874,743   | (N)         |
| Chemicals and allied products                  | 4,527,207   | 4,541,122   | 4,691,965   | 4,798,036   | (N)         |
| Petroleum and coal products                    | 549,555     | 571,615     | 602,159     | 591,769     | (N)         |
| Rubber and misc. plastics products             | 2,461,435   | 2,654,166   | 2,631,608   | 2,835,497   | (N)         |
| Leather and leather products                   | (D)         | 99,313      | 100,929     | 94,575      | (N)         |
| Transportation and public utilities            | 18,352,694  | 18,990,454  | 20,443,313  | 21,478,785  | (N)         |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYS-  
BUREAU OF ECONOMIC ANALY-

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

Illinois State total (17000)

| Item                                      | 1997       | 1998       | 1999       | 2000       | 2001 |
|-------------------------------------------|------------|------------|------------|------------|------|
| Railroad transportation                   | 949,516    | 988,180    | 1,006,477  | 1,010,073  | (N)  |
| Trucking and warehousing                  | 3,892,533  | 4,217,401  | 4,525,000  | 4,558,139  | (N)  |
| Water transportation                      | 152,382    | 157,535    | 166,200    | 182,873    | (N)  |
| Other transportation                      | 4,969,241  | 5,353,139  | 5,927,115  | 6,440,764  | (N)  |
| Local and interurban passenger transit    | 573,566    | 625,731    | 681,181    | 672,852    | (N)  |
| Transportation by air                     | 2,993,117  | 3,185,805  | 3,529,714  | 3,830,955  | (N)  |
| Pipelines, except natural gas             | 33,538     | 34,890     | 44,433     | 35,062     | (N)  |
| Transportation services                   | 1,369,020  | 1,506,713  | 1,671,787  | 1,901,895  | (N)  |
| Communications                            | 5,063,176  | 4,823,227  | 5,278,300  | 5,728,959  | (N)  |
| Electric, gas, and sanitary services      | 3,325,846  | 3,450,972  | 3,540,221  | 3,557,977  | (N)  |
| Wholesale trade                           | 17,086,501 | 18,518,132 | 19,793,406 | 21,597,183 | (N)  |
| Retail trade                              | 19,401,983 | 20,115,791 | 21,240,937 | 22,381,251 | (N)  |
| Building materials and garden equipment   | 1,131,709  | 1,180,312  | 1,169,237  | 1,249,994  | (N)  |
| General merchandise stores                | 2,436,147  | 2,447,280  | 2,492,914  | 2,683,923  | (N)  |
| Food stores                               | 2,521,013  | 2,600,684  | 2,674,671  | 2,773,844  | (N)  |
| Automotive dealers and service stations   | 3,074,498  | 3,129,434  | 3,401,510  | 3,491,066  | (N)  |
| Apparel and accessory stores              | 847,428    | 921,913    | 890,839    | 931,585    | (N)  |
| Home furniture and furnishings stores     | 1,301,248  | 1,347,292  | 1,521,909  | 1,664,124  | (N)  |
| Eating and drinking places                | 4,774,386  | 5,117,097  | 5,378,667  | 5,567,686  | (N)  |
| Miscellaneous retail                      | 3,315,554  | 3,371,779  | 3,711,190  | 4,019,029  | (N)  |
| Finance, insurance, and real estate       | 24,288,566 | 26,710,385 | 29,417,911 | 30,897,734 | (N)  |
| Depository and nondepository institutions | 6,403,607  | 7,143,981  | 7,621,786  | 7,785,867  | (N)  |
| Other finance, insurance, and real estate | 17,884,959 | 19,566,404 | 21,796,125 | 23,111,867 | (N)  |
| Security and commodity brokers            | 4,783,784  | 5,126,266  | 5,991,660  | 7,027,738  | (N)  |
| Insurance carriers                        | 5,426,947  | 6,070,085  | 6,401,231  | 6,283,011  | (N)  |
| Insurance agents, brokers, and services   | 2,071,389  | 2,240,875  | 2,441,155  | 2,583,261  | (N)  |
| Real estate                               | 4,114,895  | 4,303,494  | 4,876,669  | 5,158,374  | (N)  |
| Combined real estate, insurance, etc. 10/ | (N)        | (N)        | (N)        | (N)        | (N)  |
| Holding and other investment offices      | 1,487,944  | 1,825,684  | 2,085,410  | 2,059,483  | (N)  |
| Services                                  | 70,821,977 | 77,558,156 | 81,216,456 | 87,937,277 | (N)  |
| Hotels and other lodging places           | 1,286,462  | 1,370,947  | 1,456,896  | 1,587,197  | (N)  |
| Personal services                         | 1,847,488  | 2,003,252  | 2,076,203  | 2,123,450  | (N)  |
| Private households                        | 356,908    | 412,830    | 373,382    | 396,319    | (N)  |
| Business services                         | 17,259,214 | 20,019,047 | 21,436,921 | 23,881,150 | (N)  |
| Auto repair, services, and parking        | 1,885,938  | 2,062,013  | 2,190,669  | 2,333,276  | (N)  |
| Miscellaneous repair services             | 829,601    | 973,928    | 857,203    | 927,679    | (N)  |
| Amusement and recreation services         | 2,017,093  | 2,095,517  | 2,158,713  | 2,289,500  | (N)  |
| Motion pictures                           | 485,892    | 527,139    | 504,110    | 513,211    | (N)  |
| Health services                           | 17,788,472 | 18,577,047 | 19,474,675 | 20,693,321 | (N)  |
| Legal services                            | 6,518,641  | 7,009,210  | 7,347,873  | 7,985,941  | (N)  |
| Educational services                      | 2,927,671  | 3,175,113  | 3,361,581  | 3,639,723  | (N)  |
| Social services 11/                       | 2,287,187  | 2,474,776  | 2,490,278  | 2,709,031  | (N)  |
| Museums, botanical, zoological gardens    | 154,298    | 164,666    | 183,473    | 197,382    | (N)  |
| Membership organizations                  | 2,873,662  | 2,982,261  | 3,171,625  | 3,268,009  | (N)  |
| Engineering and management services 12/   | 11,249,746 | 12,642,179 | 13,128,749 | 14,334,520 | (N)  |
| Miscellaneous services                    | 1,053,704  | 1,068,231  | 1,004,105  | 1,057,568  | (N)  |
| Government and government enterprises     | 33,521,947 | 35,065,095 | 36,830,357 | 38,749,847 | (N)  |
| Federal, civilian                         | 5,820,467  | 5,899,088  | 6,028,818  | 6,400,810  | (N)  |
| Military                                  | 1,775,993  | 1,834,441  | 1,903,425  | 1,962,624  | (N)  |
| State and local                           | 25,925,487 | 27,331,566 | 28,898,114 | 30,386,413 | (N)  |
| State government                          | 6,175,442  | 6,463,152  | 6,879,478  | 7,275,308  | (N)  |
| Local government                          | 19,750,045 | 20,868,414 | 22,018,636 | 23,111,105 | (N)  |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

Cook, Illinois (17031)

| Item                                           | 1997        | 1998        | 1999        | 2000        | 2001        |
|------------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Income by place of residence (\$000)           |             |             |             |             |             |
| Personal income                                | 157,028,711 | 167,259,214 | 171,623,322 | 183,897,913 | 189,321,308 |
| Nonfarm personal income                        | 157,020,305 | 167,253,615 | 171,617,224 | 183,891,147 | 189,313,793 |
| Farm income 2/                                 | 8,406       | 5,599       | 6,098       | 6,766       | 7,515       |
| Population (persons) 3/                        | 5,322,117   | 5,345,537   | 5,365,344   | 5,378,702   | 5,383,211   |
| Per capita personal income (dollars)           | 29,505      | 31,290      | 31,987      | 34,190      | 35,169      |
| Derivation of personal income (\$000)          |             |             |             |             |             |
| Earnings by place of work                      | 130,427,196 | 138,092,554 | 144,988,331 | 155,160,815 | 159,227,462 |
| less: Personal contrb. for social insurance 4/ | 7,681,701   | 8,042,397   | 8,426,841   | 8,884,477   | 9,078,090   |
| plus: Adjustment for residence 5/              | -17,319,877 | -17,650,541 | -18,244,901 | -21,181,795 | -22,299,576 |
| equals: Net earnings by place of residence     | 105,425,618 | 112,399,616 | 118,316,589 | 125,094,543 | 127,849,796 |
| plus: Dividends, interest, and rent 6/         | 31,534,420  | 34,741,095  | 33,290,470  | 37,583,143  | 38,863,461  |
| plus: Transfer payments                        | 20,068,673  | 20,118,503  | 20,016,263  | 21,220,227  | 22,608,051  |
| Earnings by place of work (\$000)              |             |             |             |             |             |
| Components of earnings                         |             |             |             |             |             |
| Wage and salary disbursements                  | 104,241,683 | 110,834,544 | 116,570,984 | 124,959,620 | 125,966,048 |
| Other labor income                             | 11,247,788  | 11,684,467  | 12,179,294  | 12,913,367  | 13,335,077  |
| Proprietors' income 7/                         | 14,937,725  | 15,573,543  | 16,238,053  | 17,287,828  | 19,926,337  |
| Farm proprietors' income                       | 3,257       | -543        | 233         | 1,164       | 1,192       |
| Nonfarm proprietors' income                    | 14,934,468  | 15,574,086  | 16,237,820  | 17,286,664  | 19,925,145  |
| Earnings by industry                           |             |             |             |             |             |
| Farm earnings                                  | 8,406       | 5,599       | 6,098       | 6,766       | (N)         |
| Nonfarm earnings                               | 130,418,790 | 138,086,955 | 144,982,233 | 155,154,049 | (N)         |
| Private earnings                               | 114,557,250 | 121,641,515 | 127,811,589 | 137,238,562 | (N)         |
| Ag. services, forestry, fishing, & other 8/    | 329,184     | 358,145     | 395,591     | 421,291     | (N)         |
| Agricultural services                          | 301,562     | 327,259     | 359,993     | 383,982     | (N)         |
| Forestry, fishing, and other 8/                | 27,622      | 30,886      | 35,598      | 37,309      | (N)         |
| Forestry                                       | 269         | 1,704       | 2,023       | 1,581       | (N)         |
| Fishing                                        | 1,052       | 700         | 781         | 786         | (N)         |
| Other 8/                                       | 26,301      | 28,482      | 32,794      | 34,942      | (N)         |
| Mining                                         | 110,010     | 152,710     | 170,158     | 187,550     | (N)         |
| Metal mining                                   | 142         | (D)         | (D)         | (D)         | (N)         |
| Coal mining                                    | 8,096       | (D)         | (D)         | (D)         | (N)         |
| Oil and gas extraction                         | 65,033      | 108,208     | 125,034     | 139,461     | (N)         |
| Nonmetallic minerals, except fuels             | 36,739      | 40,164      | 37,412      | 42,669      | (N)         |
| Construction                                   | 5,251,173   | 5,903,528   | 6,643,431   | 7,354,965   | (N)         |
| General building contractors                   | 1,036,971   | 1,268,816   | 1,418,907   | 1,585,627   | (N)         |
| Heavy construction contractors                 | 325,007     | 338,055     | 380,811     | 436,875     | (N)         |
| Special trade contractors                      | 3,889,195   | 4,296,657   | 4,843,713   | 5,332,463   | (N)         |
| Manufacturing                                  | 22,634,445  | 22,335,055  | 22,238,343  | 23,232,185  | (N)         |
| Durable goods                                  | 13,116,865  | 12,791,599  | 12,751,536  | 13,601,071  | (N)         |
| Lumber and wood products                       | 149,741     | 147,768     | 153,293     | 168,720     | (N)         |
| Furniture and fixtures                         | 309,772     | 320,185     | 366,757     | 379,449     | (N)         |
| Stone, clay, and glass products                | 375,309     | 394,684     | 444,948     | 442,248     | (N)         |
| Primary metal industries                       | 893,609     | 864,344     | 885,263     | 884,719     | (N)         |
| Fabricated metal products                      | 2,459,682   | 2,504,128   | 2,519,698   | 2,692,500   | (N)         |
| Industrial machinery and equipment             | 3,055,849   | 2,564,586   | 2,510,709   | 2,598,778   | (N)         |
| Electronic and other electric equipment        | 3,815,786   | 3,886,990   | 3,853,498   | 4,307,692   | (N)         |
| Motor vehicles and equipment                   | 457,870     | 518,008     | 476,205     | 481,323     | (N)         |
| Other transportation equipment                 | 331,533     | 336,938     | 337,475     | 344,950     | (N)         |
| Instruments and related products               | 639,190     | 630,281     | 607,337     | 677,153     | (N)         |
| Miscellaneous manufacturing industries         | 628,524     | 623,687     | 596,353     | 623,539     | (N)         |
| Ordinance 9/                                   | (N)         | (N)         | (N)         | (N)         | (N)         |
| Nondurable goods                               | 9,517,580   | 9,543,456   | 9,486,807   | 9,631,114   | (N)         |
| Food and kindred products                      | 2,516,820   | 2,626,492   | 2,578,238   | 2,662,926   | (N)         |
| Tobacco products                               | (D)         | (D)         | 20,711      | (D)         | (N)         |
| Textile mill products                          | (D)         | (D)         | 39,893      | (D)         | (N)         |
| Apparel and other textile products             | 237,462     | 233,425     | 256,002     | 254,725     | (N)         |
| Paper and allied products                      | 790,169     | 800,331     | 811,836     | 782,117     | (N)         |
| Printing and publishing                        | 2,915,820   | 2,889,972   | 2,879,183   | 2,860,206   | (N)         |
| Chemicals and allied products                  | 1,915,273   | 1,778,794   | 1,745,932   | 1,890,011   | (N)         |
| Petroleum and coal products                    | 174,324     | 167,311     | 179,046     | 165,619     | (N)         |
| Rubber and misc. plastics products             | 809,177     | 885,707     | 897,468     | 886,947     | (N)         |
| Leather and leather products                   | 83,811      | 81,954      | 78,498      | 68,084      | (N)         |
| Transportation and public utilities            | 10,280,821  | 10,654,247  | 11,603,860  | 12,328,321  | (N)         |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

Cook, Illinois [17031]

| Item                                      | 1997       | 1998       | 1999       | 2000       | 2001 |
|-------------------------------------------|------------|------------|------------|------------|------|
| Railroad transportation                   | 500,323    | (D)        | (D)        | (D)        | (N)  |
| Trucking and warehousing                  | 1,666,383  | 1,806,493  | 1,901,126  | 1,907,332  | (N)  |
| Water transportation                      | 64,328     | 64,093     | 64,651     | 74,155     | (N)  |
| Other transportation                      | 3,655,044  | (D)        | (D)        | (D)        | (N)  |
| Local and interurban passenger transit    | 276,443    | 331,406    | 347,638    | 347,327    | (N)  |
| Transportation by air                     | 2,647,691  | 2,761,287  | 3,059,290  | 3,336,373  | (N)  |
| Pipelines, except natural gas             | 4,032      | (D)        | (D)        | (D)        | (N)  |
| Transportation services                   | 726,878    | 820,251    | 867,534    | 936,742    | (N)  |
| Communications                            | 3,631,738  | 3,505,974  | 3,969,816  | 4,256,248  | (N)  |
| Electric, gas, and sanitary services      | 763,005    | 850,827    | 860,339    | 930,514    | (N)  |
| Wholesale trade                           | 9,079,969  | 9,595,734  | 9,928,010  | 10,583,517 | (N)  |
| Retail trade                              | 9,005,297  | 9,206,045  | 9,685,530  | 10,300,878 | (N)  |
| Building materials and garden equipment   | 411,943    | 392,339    | 429,001    | 454,401    | (N)  |
| General merchandise stores                | 1,294,145  | 1,235,879  | 1,223,748  | 1,342,460  | (N)  |
| Food stores                               | 1,292,366  | 1,344,986  | 1,373,792  | 1,385,062  | (N)  |
| Automotive dealers and service stations   | 1,136,373  | 1,130,938  | 1,242,568  | 1,276,107  | (N)  |
| Apparel and accessory stores              | 567,203    | 625,341    | 577,021    | 602,555    | (N)  |
| Home furniture and furnishings stores     | 580,906    | 592,799    | 693,584    | 771,394    | (N)  |
| Eating and drinking places                | 2,238,453  | 2,368,077  | 2,433,311  | 2,641,488  | (N)  |
| Miscellaneous retail                      | 1,483,908  | 1,515,686  | 1,712,505  | 1,827,411  | (N)  |
| Finance, insurance, and real estate       | 16,721,674 | 18,579,169 | 20,458,213 | 21,483,026 | (N)  |
| Depository and nondepository institutions | 4,297,118  | 4,755,157  | 4,978,478  | 5,145,919  | (N)  |
| Other finance, insurance, and real estate | 12,424,556 | 13,824,012 | 15,479,735 | 16,337,107 | (N)  |
| Security and commodity brokers            | 4,366,686  | 4,667,363  | 5,345,083  | 6,236,347  | (N)  |
| Insurance carriers                        | 3,052,809  | 3,411,000  | 3,612,499  | 3,409,592  | (N)  |
| Insurance agents, brokers, and services   | 1,147,334  | 1,289,395  | 1,390,762  | 1,399,056  | (N)  |
| Real estate                               | 2,759,081  | 3,100,009  | 3,569,859  | 3,805,425  | (N)  |
| Combined real estate, insurance, etc. 10/ | (N)        | (N)        | (N)        | (N)        | (N)  |
| Holding and other investment offices      | 1,098,646  | 1,356,245  | 1,561,532  | 1,486,687  | (N)  |
| Services                                  | 41,144,677 | 44,856,882 | 46,688,453 | 51,346,829 | (N)  |
| Hotels and other lodging places           | 890,708    | 943,591    | 977,201    | 1,069,743  | (N)  |
| Personal services                         | 923,763    | 994,136    | 1,005,563  | 1,028,536  | (N)  |
| Private households                        | 172,118    | 199,303    | 180,054    | 191,249    | (N)  |
| Business services                         | 9,008,631  | 10,401,818 | 11,114,770 | 13,182,982 | (N)  |
| Auto repair, services, and parking        | 942,587    | 1,022,256  | 1,026,633  | 1,098,205  | (N)  |
| Miscellaneous repair services             | 374,907    | 394,972    | 381,583    | 397,746    | (N)  |
| Amusement and recreation services         | 977,686    | 1,034,609  | 1,052,776  | 1,095,844  | (N)  |
| Motion pictures                           | 368,561    | 395,952    | 357,419    | 381,095    | (N)  |
| Health services                           | 9,064,957  | 9,372,892  | 9,683,917  | 10,173,436 | (N)  |
| Legal services                            | 5,307,329  | 5,695,446  | 5,903,090  | 6,442,754  | (N)  |
| Educational services                      | 2,096,003  | 2,273,518  | 2,391,252  | 2,583,967  | (N)  |
| Social services 11/                       | 1,193,000  | 1,319,608  | 1,346,846  | 1,485,898  | (N)  |
| Museums, botanical, zoological gardens    | 143,600    | 153,088    | 165,906    | 177,810    | (N)  |
| Membership organizations                  | 1,693,858  | 1,774,942  | 1,859,863  | 1,890,868  | (N)  |
| Engineering and management services 12/   | 7,268,500  | 8,163,095  | 8,615,230  | 9,495,667  | (N)  |
| Miscellaneous services                    | 718,469    | 717,656    | 626,350    | 651,029    | (N)  |
| Government and government enterprises     | 15,861,540 | 16,445,440 | 17,170,644 | 17,915,487 | (N)  |
| Federal, civilian                         | 3,139,489  | 3,154,564  | 3,224,378  | 3,416,086  | (N)  |
| Military                                  | 166,525    | 166,743    | 174,230    | 187,213    | (N)  |
| State and local                           | 12,555,526 | 13,124,133 | 13,772,036 | 14,312,188 | (N)  |
| State government                          | 2,117,735  | 2,218,712  | 2,355,147  | 2,470,178  | (N)  |
| Local government                          | 10,437,791 | 10,905,421 | 11,416,889 | 11,842,010 | (N)  |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

Lake, Illinois (17097)

| Item                                            | 1997       | 1998       | 1999       | 2000       | 2001       |
|-------------------------------------------------|------------|------------|------------|------------|------------|
| Income by place of residence (\$000)            |            |            |            |            |            |
| Personal income                                 | 24,169,881 | 26,283,128 | 27,710,172 | 30,816,361 | 32,291,206 |
| Nonfarm personal income                         | 24,160,848 | 26,278,088 | 27,703,076 | 30,808,235 | 32,281,139 |
| Farm income 2/                                  | 9,033      | 5,040      | 7,096      | 8,126      | 10,067     |
| Population (persons) 3/                         | 609,714    | 621,618    | 633,094    | 648,499    | 661,789    |
| Per capita personal income (dollars)            | 39,641     | 42,282     | 43,769     | 47,520     | 48,794     |
| Derivation of personal income (\$000)           |            |            |            |            |            |
| Earnings by place of work                       | 14,639,291 | 15,943,308 | 16,839,045 | 18,512,253 | 19,528,577 |
| less: Personal contrib. for social insurance 4/ | 837,753    | 908,660    | 961,666    | 1,045,583  | 1,110,973  |
| plus: Adjustment for residence 5/               | 3,812,126  | 3,961,998  | 4,227,975  | 4,926,709  | 4,997,381  |
| equals: Net earnings by place of residence      | 17,613,664 | 18,996,646 | 20,105,354 | 22,393,379 | 23,414,985 |
| plus: Dividends, interest, and rent 6/          | 5,217,586  | 5,905,992  | 6,169,816  | 6,876,384  | 7,179,414  |
| plus: Transfer payments                         | 1,338,631  | 1,380,490  | 1,435,002  | 1,546,598  | 1,696,807  |
| Earnings by place of work (\$000)               |            |            |            |            |            |
| Components of earnings                          |            |            |            |            |            |
| Wage and salary disbursements                   | 11,308,993 | 12,521,191 | 13,567,827 | 15,000,547 | 15,755,520 |
| Other labor income                              | 1,506,745  | 1,594,899  | 1,705,479  | 1,840,554  | 1,972,847  |
| Proprietors' income 7/                          | 1,823,553  | 1,827,218  | 1,565,739  | 1,671,152  | 1,800,210  |
| Farm proprietors' income                        | 1,893      | -3,514     | -1,042     | 430        | 218        |
| Nonfarm proprietors' income                     | 1,821,660  | 1,830,732  | 1,566,781  | 1,670,722  | 1,798,932  |
| Earnings by industry                            |            |            |            |            |            |
| Farm earnings                                   | 9,033      | 5,040      | 7,096      | 8,126      | (N)        |
| Nonfarm earnings                                | 14,630,258 | 15,938,268 | 16,831,949 | 18,504,127 | (N)        |
| Private earnings                                | 12,210,423 | 13,371,413 | 14,097,388 | 15,647,250 | (N)        |
| Ag. services, forestry, fishing, & other 8/     | 165,679    | (D)        | (D)        | (D)        | (N)        |
| Agricultural services                           | 165,447    | 200,247    | 227,745    | 244,546    | (N)        |
| Forestry, fishing, and other 8/                 | 232        | (D)        | (D)        | (D)        | (N)        |
| Forestry                                        | (D)        | (D)        | (D)        | (D)        | (N)        |
| Fishing                                         | (D)        | (D)        | (D)        | (D)        | (N)        |
| Other 8/                                        | 0          | 0          | 0          | 0          | (N)        |
| Mining                                          | 18,960     | (D)        | (D)        | (D)        | (N)        |
| Metal mining                                    | (L)        | (L)        | (L)        | (L)        | (N)        |
| Coal mining                                     | 1,494      | 947        | 1,792      | 1,066      | (N)        |
| Oil and gas extraction                          | (D)        | (D)        | (D)        | (D)        | (N)        |
| Nonmetallic minerals, except fuels              | (D)        | (D)        | (D)        | (D)        | (N)        |
| Construction                                    | 806,987    | 896,109    | 1,031,814  | 1,119,987  | (N)        |
| General building contractors                    | 253,964    | 273,856    | 273,926    | 290,719    | (N)        |
| Heavy construction contractors                  | 55,679     | 54,511     | 69,060     | 70,535     | (N)        |
| Special trade contractors                       | 497,344    | 567,742    | 688,828    | 758,733    | (N)        |
| Manufacturing                                   | 3,348,189  | 3,618,597  | 3,619,981  | 3,813,078  | (N)        |
| Durable goods                                   | 1,359,110  | 1,509,972  | 1,459,583  | 1,526,590  | (N)        |
| Lumber and wood products                        | 24,421     | 22,295     | 16,196     | 16,528     | (N)        |
| Furniture and fixtures                          | 7,931      | 11,702     | 12,984     | 17,736     | (N)        |
| Stone, clay, and glass products                 | 58,653     | 62,192     | 60,120     | 66,373     | (N)        |
| Primary metal industries                        | 60,373     | 61,645     | 71,102     | 74,252     | (N)        |
| Fabricated metal products                       | 184,759    | 201,058    | 216,140    | 219,956    | (N)        |
| Industrial machinery and equipment              | 390,467    | 465,247    | 350,750    | 386,622    | (N)        |
| Electronic and other electric equipment         | 160,102    | 169,690    | 179,355    | 166,346    | (N)        |
| Motor vehicles and equipment                    | 21,533     | 19,211     | 28,450     | 28,190     | (N)        |
| Other transportation equipment                  | 6,950      | 5,424      | 6,155      | 6,212      | (N)        |
| Instruments and related products                | 400,074    | 450,812    | 481,580    | 511,851    | (N)        |
| Miscellaneous manufacturing industries          | 43,847     | 40,696     | 36,751     | 32,524     | (N)        |
| Ordinance 9/                                    | (N)        | (N)        | (N)        | (N)        | (N)        |
| Nondurable goods                                | 1,989,079  | 2,108,625  | 2,160,398  | 2,286,488  | (N)        |
| Food and kindred products                       | 82,974     | 82,619     | 75,258     | 83,263     | (N)        |
| Tobacco products                                | 0          | 0          | 0          | 0          | (N)        |
| Textile mill products                           | (D)        | (D)        | 2,984      | (D)        | (N)        |
| Apparel and other textile products              | 12,446     | 8,685      | 4,232      | 5,387      | (N)        |
| Paper and allied products                       | 93,679     | 92,074     | 107,753    | 143,863    | (N)        |
| Printing and publishing                         | 151,467    | 197,421    | 211,809    | 231,701    | (N)        |
| Chemicals and allied products                   | 1,413,512  | 1,473,762  | 1,508,874  | 1,520,509  | (N)        |
| Petroleum and coal products                     | 20,141     | 14,820     | (D)        | 10,365     | (N)        |
| Rubber and misc. plastics products              | 194,278    | 218,463    | 234,793    | 286,051    | (N)        |
| Leather and leather products                    | (D)        | (D)        | (D)        | (D)        | (N)        |
| Transportation and public utilities             | 604,804    | 615,535    | 636,816    | 676,084    | (N)        |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

Lake, Illinois [17097]

| Item                                      | 1997      | 1998      | 1999      | 2000      | 2001 |
|-------------------------------------------|-----------|-----------|-----------|-----------|------|
| Railroad transportation                   | 7,781     | 8,225     | (D)       | (D)       | (N)  |
| Trucking and warehousing                  | 97,780    | 103,751   | 125,925   | 131,905   | (N)  |
| Water transportation                      | 4,943     | 3,783     | 3,873     | (D)       | (N)  |
| Other transportation                      | 122,061   | (D)       | (D)       | 191,623   | (N)  |
| Local and interurban passenger transit    | 45,946    | 43,611    | 47,626    | 42,281    | (N)  |
| Transportation by air                     | 7,240     | 30,439    | 31,145    | 34,556    | (N)  |
| Pipelines, except natural gas             | 0         | (D)       | (D)       | 0         | (N)  |
| Transportation services                   | 68,875    | 68,829    | 83,559    | 114,786   | (N)  |
| Communications                            | 90,870    | 90,601    | 85,787    | 96,121    | (N)  |
| Electric, gas, and sanitary services      | 281,369   | (D)       | (D)       | 242,930   | (N)  |
| Wholesale trade                           | 1,190,632 | 1,375,812 | 1,698,533 | 2,182,203 | (N)  |
| Retail trade                              | 1,221,805 | 1,323,348 | 1,427,154 | 1,576,161 | (N)  |
| Building materials and garden equipment   | 61,768    | 68,440    | 75,545    | 84,813    | (N)  |
| General merchandise stores                | 93,224    | 95,880    | 94,129    | 97,198    | (N)  |
| Food stores                               | 114,441   | 118,479   | 121,537   | 133,083   | (N)  |
| Automotive dealers and service stations   | 233,155   | 246,456   | 261,395   | 279,252   | (N)  |
| Apparel and accessory stores              | 42,557    | 45,669    | 50,780    | 54,253    | (N)  |
| Home furniture and furnishings stores     | 112,152   | 118,504   | 113,019   | 120,858   | (N)  |
| Eating and drinking places                | 208,226   | 217,529   | 230,682   | 243,896   | (N)  |
| Miscellaneous retail                      | 356,282   | 412,391   | 480,067   | 562,808   | (N)  |
| Finance, insurance, and real estate       | 1,223,770 | 1,213,233 | 1,508,922 | 1,659,907 | (N)  |
| Depository and nondepository institutions | 254,829   | 245,059   | 432,568   | 463,984   | (N)  |
| Other finance, insurance, and real estate | 968,941   | 968,174   | 1,076,354 | 1,195,923 | (N)  |
| Security and commodity brokers            | 57,400    | 68,991    | 88,447    | 146,977   | (N)  |
| Insurance carriers                        | 436,171   | 491,590   | 489,892   | 492,084   | (N)  |
| Insurance agents, brokers, and services   | 87,776    | 81,411    | 113,777   | 125,798   | (N)  |
| Real estate                               | 272,649   | 200,476   | 233,416   | 237,731   | (N)  |
| Combined real estate, insurance, etc. 10/ | (N)       | (N)       | (N)       | (N)       | (N)  |
| Holding and other investment offices      | 114,945   | 125,706   | 150,822   | 193,333   | (N)  |
| Services                                  | 3,629,597 | 4,108,119 | 3,922,835 | 4,350,999 | (N)  |
| Hotels and other lodging places           | 18,500    | 20,111    | 24,107    | 26,760    | (N)  |
| Personal services                         | 85,850    | 94,052    | 91,578    | 96,579    | (N)  |
| Private households                        | 27,779    | 32,170    | 29,058    | 30,869    | (N)  |
| Business services                         | 1,335,526 | 1,547,271 | 1,224,270 | 1,370,749 | (N)  |
| Auto repair, services, and parking        | 91,874    | 100,502   | 99,780    | 112,362   | (N)  |
| Miscellaneous repair services             | 34,640    | 38,870    | 41,239    | 44,239    | (N)  |
| Amusement and recreation services         | 264,290   | 267,241   | 267,589   | 301,906   | (N)  |
| Motion pictures                           | (D)       | 29,529    | 31,804    | 21,206    | (N)  |
| Health services                           | 764,601   | 822,947   | 845,875   | 916,416   | (N)  |
| Legal services                            | 127,402   | 139,558   | 109,597   | 122,741   | (N)  |
| Educational services                      | 108,983   | 120,356   | 130,673   | 154,597   | (N)  |
| Social services 11/                       | 85,442    | 99,320    | 105,646   | 110,541   | (N)  |
| Museums, botanical, zoological gardens    | (D)       | (D)       | 692       | 497       | (N)  |
| Membership organizations                  | 81,304    | 83,076    | 93,624    | 98,900    | (N)  |
| Engineering and management services 12/   | 564,050   | 702,583   | 819,226   | 930,156   | (N)  |
| Miscellaneous services                    | 11,569    | (D)       | 8,077     | 12,481    | (N)  |
| Government and government enterprises     | 2,419,835 | 2,566,855 | 2,734,561 | 2,856,877 | (N)  |
| Federal, civilian                         | 349,258   | 347,040   | 358,334   | 375,523   | (N)  |
| Military                                  | 1,000,786 | 1,077,320 | 1,141,072 | 1,154,294 | (N)  |
| State and local                           | 1,069,791 | 1,142,495 | 1,235,155 | 1,327,060 | (N)  |
| State government                          | 69,939    | 72,463    | (D)       | (D)       | (N)  |
| Local government                          | 999,852   | 1,070,032 | (D)       | (D)       | (N)  |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

Will, Illinois [17197]

| Item                                           | 1997       | 1998       | 1999       | 2000       | 2001       |
|------------------------------------------------|------------|------------|------------|------------|------------|
| Income by place of residence (\$000)           |            |            |            |            |            |
| Personal income                                | 10,982,426 | 11,583,460 | 12,327,340 | 13,666,286 | 14,624,740 |
| Nonfarm personal income                        | 10,960,259 | 11,562,628 | 12,309,005 | 13,646,795 | 14,604,975 |
| Farm income 2/                                 | 22,167     | 20,832     | 18,335     | 19,491     | 19,765     |
| Population (persons) 3/                        | 450,816    | 467,549    | 486,207    | 508,277    | 532,785    |
| Per capita personal income (dollars)           | 24,361     | 24,775     | 25,354     | 26,887     | 27,450     |
| Derivation of personal income (\$000)          |            |            |            |            |            |
| Earnings by place of work                      | 4,799,176  | 5,125,454  | 5,691,497  | 6,065,507  | 6,538,308  |
| less: Personal contrb. for social insurance 4/ | 279,276    | 296,170    | 328,269    | 343,143    | 377,033    |
| plus: Adjustment for residence 5/              | 3,788,147  | 3,878,355  | 4,041,581  | 4,684,201  | 5,000,900  |
| equals: Net earnings by place of residence     | 8,308,047  | 8,707,639  | 9,404,809  | 10,406,565 | 11,162,175 |
| plus: Dividends, interest, and rent 6/         | 1,654,521  | 1,808,270  | 1,814,166  | 2,051,944  | 2,104,284  |
| plus: Transfer payments                        | 1,019,858  | 1,067,551  | 1,108,365  | 1,207,777  | 1,358,281  |
| Earnings by place of work (\$000)              |            |            |            |            |            |
| Components of earnings                         |            |            |            |            |            |
| Wage and salary disbursements                  | 3,863,811  | 4,232,643  | 4,693,379  | 5,005,375  | 5,435,111  |
| Other labor income                             | 441,716    | 471,221    | 521,400    | 556,431    | 610,290    |
| Proprietors' income 7/                         | 493,649    | 421,590    | 476,718    | 503,701    | 492,907    |
| Farm proprietors' income                       | 13,482     | 10,441     | 8,440      | 10,109     | 9,084      |
| Nonfarm proprietors' income                    | 480,167    | 411,149    | 468,278    | 493,592    | 483,823    |
| Earnings by industry                           |            |            |            |            |            |
| Farm earnings                                  | 22,167     | 20,832     | 18,335     | 19,491     | (N)        |
| Nonfarm earnings                               | 4,777,009  | 5,104,622  | 5,673,162  | 6,046,016  | (N)        |
| Private earnings                               | 4,014,226  | 4,284,916  | 4,784,326  | 5,083,998  | (N)        |
| Ag. services, forestry, fishing, & other 8/    | 60,768     | 69,829     | 80,961     | 92,428     | (N)        |
| Agricultural services                          | (D)        | 69,304     | 80,411     | 91,565     | (N)        |
| Forestry, fishing, and other 8/                | (D)        | 525        | 550        | 863        | (N)        |
| Forestry                                       | (D)        | 496        | 518        | 831        | (N)        |
| Fishing                                        | (L)        | (L)        | (L)        | (L)        | (N)        |
| Other 8/                                       | 0          | 0          | 0          | 0          | (N)        |
| Mining                                         | 14,215     | 19,224     | 22,291     | 24,118     | (N)        |
| Metal mining                                   | 0          | 0          | 0          | 0          | (N)        |
| Coal mining                                    | 132        | 70         | 127        | 76         | (N)        |
| Oil and gas extraction                         | 2,082      | (D)        | 5,350      | 6,520      | (N)        |
| Nonmetallic minerals, except fuels             | 12,001     | (D)        | 16,814     | 17,522     | (N)        |
| Construction                                   | 574,533    | 668,422    | 749,706    | 843,932    | (N)        |
| General building contractors                   | 87,146     | 101,426    | 116,780    | 140,567    | (N)        |
| Heavy construction contractors                 | 55,656     | 49,312     | 56,059     | 60,274     | (N)        |
| Special trade contractors                      | 431,731    | 517,684    | 576,867    | 643,091    | (N)        |
| Manufacturing                                  | 903,269    | 929,700    | 978,637    | 987,350    | (N)        |
| Durable goods                                  | 500,407    | 502,622    | 492,135    | 486,121    | (N)        |
| Lumber and wood products                       | 25,563     | 27,166     | 34,035     | 38,428     | (N)        |
| Furniture and fixtures                         | (D)        | 3,101      | 3,630      | 3,917      | (N)        |
| Stone, clay, and glass products                | 24,882     | 27,510     | 29,205     | 35,725     | (N)        |
| Primary metal industries                       | 22,699     | 23,293     | 25,540     | 23,267     | (N)        |
| Fabricated metal products                      | 69,139     | 70,695     | 76,556     | 79,148     | (N)        |
| Industrial machinery and equipment             | 272,523    | 270,507    | 239,426    | 219,529    | (N)        |
| Electronic and other electric equipment        | 51,854     | 48,017     | 51,027     | 52,692     | (N)        |
| Motor vehicles and equipment                   | (D)        | (D)        | 13,369     | 16,096     | (N)        |
| Other transportation equipment                 | 9,133      | (D)        | 8,772      | 5,613      | (N)        |
| Instruments and related products               | 6,990      | 5,592      | 2,230      | 2,858      | (N)        |
| Miscellaneous manufacturing industries         | 8,107      | 8,583      | 8,345      | 8,848      | (N)        |
| Ordinance 9/                                   | (N)        | (N)        | (N)        | (N)        | (N)        |
| Nondurable goods                               | 402,862    | 427,078    | 486,502    | 501,229    | (N)        |
| Food and kindred products                      | 17,142     | 17,159     | 32,961     | 40,497     | (N)        |
| Tobacco products                               | 0          | 0          | 0          | 0          | (N)        |
| Textile mill products                          | (D)        | 3,108      | 3,446      | 3,627      | (N)        |
| Apparel and other textile products             | 981        | (D)        | (D)        | (D)        | (N)        |
| Paper and allied products                      | 45,917     | 57,853     | 63,276     | 67,255     | (N)        |
| Printing and publishing                        | 30,241     | 31,694     | 49,584     | 55,311     | (N)        |
| Chemicals and allied products                  | 132,891    | 135,215    | 150,217    | 150,746    | (N)        |
| Petroleum and coal products                    | 103,153    | 103,525    | 111,060    | 100,919    | (N)        |
| Rubber and misc. plastics products             | 66,837     | 75,428     | 74,698     | 81,606     | (N)        |
| Leather and leather products                   | (D)        | (D)        | (D)        | (D)        | (N)        |
| Transportation and public utilities            | 402,007    | 424,987    | 532,812    | 529,158    | (N)        |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

Will, Illinois [17197]

| Item                                      | 1997      | 1998      | 1999      | 2000      | 2001 |
|-------------------------------------------|-----------|-----------|-----------|-----------|------|
| Railroad transportation                   | 27,505    | (D)       | (D)       | 32,386    | (N)  |
| Trucking and warehousing                  | 91,359    | 107,772   | 157,673   | 159,817   | (N)  |
| Water transportation                      | 3,368     | 2,404     | 2,300     | (D)       | (N)  |
| Other transportation                      | (D)       | (D)       | (D)       | (D)       | (N)  |
| Local and interurban passenger transit    | 16,950    | 20,752    | 24,998    | 26,439    | (N)  |
| Transportation by air                     | (D)       | (D)       | (D)       | (D)       | (N)  |
| Pipelines, except natural gas             | 3,405     | 3,798     | 4,369     | (D)       | (N)  |
| Transportation services                   | 29,927    | 31,545    | 36,030    | 38,940    | (N)  |
| Communications                            | 33,501    | 35,800    | 36,187    | 40,784    | (N)  |
| Electric, gas, and sanitary services      | (D)       | 187,417   | 233,329   | 218,045   | (N)  |
| Wholesale trade                           | 239,482   | 279,709   | 361,189   | 387,660   | (N)  |
| Retail trade                              | 438,864   | 447,245   | 499,142   | 541,583   | (N)  |
| Building materials and garden equipment   | 48,907    | 53,285    | 41,981    | 45,269    | (N)  |
| General merchandise stores                | 45,078    | 48,686    | 53,358    | 56,711    | (N)  |
| Food stores                               | 56,191    | 61,071    | 64,343    | 74,041    | (N)  |
| Automotive dealers and service stations   | 113,102   | 102,291   | 109,164   | 108,824   | (N)  |
| Apparel and accessory stores              | 7,418     | 7,683     | 8,268     | 8,781     | (N)  |
| Home furniture and furnishings stores     | 26,921    | 28,809    | 41,022    | 49,170    | (N)  |
| Eating and drinking places                | 86,654    | 90,438    | 112,706   | 117,723   | (N)  |
| Miscellaneous retail                      | 54,593    | 54,982    | 68,300    | 81,064    | (N)  |
| Finance, insurance, and real estate       | 226,262   | 232,070   | 246,510   | 249,249   | (N)  |
| Depository and nondepository institutions | 77,127    | 94,936    | 81,645    | 79,141    | (N)  |
| Other finance, insurance, and real estate | 149,135   | 137,134   | 164,865   | 170,108   | (N)  |
| Security and commodity brokers            | 4,586     | 5,403     | 7,118     | 6,733     | (N)  |
| Insurance carriers                        | 32,496    | 39,909    | 33,462    | 34,195    | (N)  |
| Insurance agents, brokers, and services   | 33,577    | 31,884    | 40,265    | 41,605    | (N)  |
| Real estate                               | 66,202    | 47,070    | 66,205    | 69,210    | (N)  |
| Combined real estate, insurance, etc. 10/ | (N)       | (N)       | (N)       | (N)       | (N)  |
| Holding and other investment offices      | 12,274    | 12,868    | 17,815    | 18,365    | (N)  |
| Services                                  | 1,154,826 | 1,213,730 | 1,313,078 | 1,428,520 | (N)  |
| Hotels and other lodging places           | 6,855     | 8,943     | 9,787     | 10,513    | (N)  |
| Personal services                         | 40,872    | 39,478    | 44,454    | 47,582    | (N)  |
| Private households                        | 5,506     | 6,361     | 5,759     | 6,108     | (N)  |
| Business services                         | 221,770   | 247,437   | 267,895   | 295,171   | (N)  |
| Auto repair, services, and parking        | 56,342    | 57,745    | 63,690    | 70,120    | (N)  |
| Miscellaneous repair services             | 24,687    | 29,140    | 32,311    | 35,074    | (N)  |
| Amusement and recreation services         | 135,097   | 130,616   | 136,732   | 160,101   | (N)  |
| Motion pictures                           | 4,573     | 6,609     | 7,265     | 7,203     | (N)  |
| Health services                           | 343,124   | 362,676   | 419,655   | 445,166   | (N)  |
| Legal services                            | 47,099    | 41,594    | 47,645    | 49,509    | (N)  |
| Educational services                      | 56,838    | 63,390    | 69,497    | 73,536    | (N)  |
| Social services 11/                       | 43,098    | 46,836    | 37,871    | 41,884    | (N)  |
| Museums, botanical, zoological gardens    | 0         | 0         | 0         | 0         | (N)  |
| Membership organizations                  | 56,472    | 58,860    | 65,318    | 69,828    | (N)  |
| Engineering and management services 12/   | 97,958    | 97,710    | 86,608    | 99,367    | (N)  |
| Miscellaneous services                    | 14,535    | 16,335    | 18,591    | 17,358    | (N)  |
| Government and government enterprises     | 762,783   | 819,706   | 888,836   | 962,018   | (N)  |
| Federal, civilian                         | 43,926    | 45,943    | 48,586    | 55,000    | (N)  |
| Military                                  | 13,280    | 13,718    | 14,657    | 16,235    | (N)  |
| State and local                           | 705,577   | 760,045   | 825,593   | 890,783   | (N)  |
| State government                          | 162,313   | 171,244   | (D)       | 194,600   | (N)  |
| Local government                          | 543,264   | 588,801   | (D)       | 696,183   | (N)  |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

DuPage, Illinois (17043)

| Item                                           | 1997       | 1998       | 1999       | 2000       | 2001       |
|------------------------------------------------|------------|------------|------------|------------|------------|
| Income by place of residence (\$000)           |            |            |            |            |            |
| Personal income                                | 34,866,695 | 37,964,502 | 40,285,922 | 43,479,787 | 42,932,126 |
| Nonfarm personal income                        | 34,860,952 | 37,962,075 | 40,282,535 | 43,475,121 | 42,926,779 |
| Farm income 2/                                 | 5,743      | 2,427      | 3,387      | 4,666      | 5,347      |
| Population (persons) 3/                        | 874,404    | 886,168    | 898,083    | 906,887    | 916,277    |
| Per capita personal income (dollars)           | 39,875     | 42,841     | 44,858     | 47,944     | 46,855     |
| Derivation of personal income (\$000)          |            |            |            |            |            |
| Earnings by place of work                      | 26,627,927 | 29,427,205 | 32,265,508 | 33,853,270 | 33,038,497 |
| less: Personal contrb. for social insurance 4/ | 1,630,026  | 1,783,802  | 1,949,962  | 2,007,327  | 2,074,188  |
| plus: Adjustment for residence 5/              | 1,109,496  | 826,554    | 548,104    | 1,004,221  | 837,368    |
| equals: Net earnings by place of residence     | 26,107,397 | 28,469,957 | 30,863,650 | 32,850,164 | 31,801,677 |
| plus: Dividends, interest, and rent 6/         | 6,659,670  | 7,355,194  | 7,220,835  | 8,288,024  | 8,571,800  |
| plus: Transfer payments                        | 2,099,628  | 2,139,351  | 2,201,437  | 2,341,599  | 2,558,649  |
| Earnings by place of work (\$000)              |            |            |            |            |            |
| Components of earnings                         |            |            |            |            |            |
| Wage and salary disbursements                  | 20,944,150 | 23,428,415 | 25,517,190 | 26,719,504 | 27,235,320 |
| Other labor income                             | 2,069,740  | 2,258,776  | 2,409,817  | 2,527,407  | 2,711,731  |
| Proprietors' income 7/                         | 3,614,037  | 3,740,014  | 4,338,501  | 4,606,359  | 3,091,446  |
| Farm proprietors' income                       | 2,096      | -1,952     | -773       | 740        | 851        |
| Nonfarm proprietors' income                    | 3,611,941  | 3,741,966  | 4,339,274  | 4,605,619  | 3,090,595  |
| Earnings by industry                           |            |            |            |            |            |
| Farm earnings                                  | 5,743      | 2,427      | 3,387      | 4,666      | (N)        |
| Nonfarm earnings                               | 26,622,184 | 29,424,778 | 32,262,121 | 33,848,604 | (N)        |
| Private earnings                               | 24,807,442 | 27,494,696 | 30,242,305 | 31,688,257 | (N)        |
| Ag. services, forestry, fishing, & other 8/    | 127,443    | 133,814    | 137,675    | 148,845    | (N)        |
| Agricultural services                          | 127,142    | 133,333    | 137,070    | 148,369    | (N)        |
| Forestry, fishing, and other 8/                | 301        | 481        | 605        | 476        | (N)        |
| Forestry                                       | (D)        | (D)        | (D)        | (D)        | (N)        |
| Fishing                                        | (D)        | (D)        | (D)        | (D)        | (N)        |
| Other 8/                                       | 0          | 0          | 0          | 0          | (N)        |
| Mining                                         | 11,251     | 11,977     | 18,126     | 18,831     | (N)        |
| Metal mining                                   | 0          | 0          | (D)        | (D)        | (N)        |
| Coal mining                                    | (D)        | 327        | 630        | 375        | (N)        |
| Oil and gas extraction                         | 2,333      | (D)        | (D)        | (D)        | (N)        |
| Nonmetallic minerals, except fuels             | (D)        | (D)        | 12,771     | 13,562     | (N)        |
| Construction                                   | 1,649,187  | 1,773,420  | 2,118,622  | 2,336,403  | (N)        |
| General building contractors                   | 316,101    | 346,002    | 424,622    | 466,354    | (N)        |
| Heavy construction contractors                 | 146,960    | 163,401    | 142,202    | 148,334    | (N)        |
| Special trade contractors                      | 1,186,126  | 1,264,017  | 1,551,798  | 1,721,715  | (N)        |
| Manufacturing                                  | 3,682,049  | 4,041,239  | 4,661,400  | 4,796,647  | (N)        |
| Durable goods                                  | 2,191,075  | 2,352,736  | 2,822,423  | 2,860,444  | (N)        |
| Lumber and wood products                       | 36,046     | 37,368     | 44,838     | 42,572     | (N)        |
| Furniture and fixtures                         | 30,479     | 34,466     | 43,195     | 46,663     | (N)        |
| Stone, clay, and glass products                | 46,389     | 45,692     | 55,261     | 61,040     | (N)        |
| Primary metal industries                       | 91,683     | 104,786    | 112,259    | 117,790    | (N)        |
| Fabricated metal products                      | 445,997    | 466,415    | 504,598    | 529,161    | (N)        |
| Industrial machinery and equipment             | 689,608    | 724,149    | 882,586    | 899,099    | (N)        |
| Electronic and other electric equipment        | 491,951    | 507,018    | 853,899    | 832,803    | (N)        |
| Motor vehicles and equipment                   | 154,231    | 200,554    | 84,845     | 88,687     | (N)        |
| Other transportation equipment                 | 18,033     | 21,762     | 21,604     | 19,891     | (N)        |
| Instruments and related products               | 144,408    | 155,832    | 156,907    | 155,745    | (N)        |
| Miscellaneous manufacturing industries         | 42,250     | 54,694     | 62,431     | 66,993     | (N)        |
| Ordinance 9/                                   | (N)        | (N)        | (N)        | (N)        | (N)        |
| Nondurable goods                               | 1,490,974  | 1,688,503  | 1,838,977  | 1,936,203  | (N)        |
| Food and kindred products                      | 255,825    | 271,995    | 309,781    | 342,750    | (N)        |
| Tobacco products                               | 0          | 0          | 0          | 0          | (N)        |
| Textile mill products                          | 4,913      | 6,287      | 8,683      | 6,507      | (N)        |
| Apparel and other textile products             | 5,757      | 6,327      | (D)        | (D)        | (N)        |
| Paper and allied products                      | 138,012    | 146,463    | 150,851    | 156,386    | (N)        |
| Printing and publishing                        | 477,078    | 504,113    | 570,563    | 602,520    | (N)        |
| Chemicals and allied products                  | 294,290    | 338,287    | 436,494    | 345,196    | (N)        |
| Petroleum and coal products                    | 22,681     | 41,887     | 58,383     | 63,698     | (N)        |
| Rubber and misc. plastics products             | 292,418    | 373,144    | 298,457    | 412,366    | (N)        |
| Leather and leather products                   | 0          | 0          | (D)        | (D)        | (N)        |
| Transportation and public utilities            | 1,913,143  | 2,088,826  | 2,033,206  | 2,150,662  | (N)        |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY SIC INDUSTRY 1/  
(thousands of dollars)

DuPage, Illinois [17043]

| Item                                      | 1997      | 1998       | 1999       | 2000       | 2001 |
|-------------------------------------------|-----------|------------|------------|------------|------|
| Railroad transportation                   | 36,353    | 37,025     | 38,441     | 38,811     | (N)  |
| Trucking and warehousing                  | 370,118   | 411,527    | 450,071    | 458,757    | (N)  |
| Water transportation                      | 18,443    | (D)        | (D)        | (D)        | (N)  |
| Other transportation                      | 543,170   | (D)        | (D)        | (D)        | (N)  |
| Local and interurban passenger transit    | 94,875    | 92,481     | 106,170    | 103,614    | (N)  |
| Transportation by air                     | (D)       | 149,127    | 171,030    | 175,750    | (N)  |
| Pipelines, except natural gas             | (D)       | (D)        | (D)        | (D)        | (N)  |
| Transportation services                   | 304,942   | 348,640    | 402,859    | 463,084    | (N)  |
| Communications                            | 503,155   | 476,291    | 422,853    | 478,241    | (N)  |
| Electric, gas, and sanitary services      | 441,904   | 544,774    | 408,531    | 398,133    | (N)  |
| Wholesale trade                           | 3,130,431 | 3,607,405  | 4,034,540  | 4,366,523  | (N)  |
| Retail trade                              | 2,447,658 | 2,660,861  | 2,791,895  | 2,830,571  | (N)  |
| Building materials and garden equipment   | 153,775   | 178,743    | 111,464    | 119,877    | (N)  |
| General merchandise stores                | 238,960   | 261,480    | 259,331    | 283,769    | (N)  |
| Food stores                               | 190,115   | 200,441    | 207,450    | 235,886    | (N)  |
| Automotive dealers and service stations   | 334,694   | 365,262    | 400,764    | 411,425    | (N)  |
| Apparel and accessory stores              | 72,877    | 78,683     | 92,854     | 97,489     | (N)  |
| Home furniture and furnishings stores     | 220,528   | 244,245    | 278,205    | 309,544    | (N)  |
| Eating and drinking places                | 749,167   | 865,602    | 977,032    | 874,606    | (N)  |
| Miscellaneous retail                      | 487,542   | 466,405    | 464,795    | 497,975    | (N)  |
| Finance, insurance, and real estate       | 2,085,732 | 2,329,397  | 2,471,891  | 2,662,860  | (N)  |
| Depository and nondepository institutions | 536,223   | 664,101    | 679,038    | 728,471    | (N)  |
| Other finance, insurance, and real estate | 1,549,509 | 1,665,296  | 1,792,853  | 1,934,389  | (N)  |
| Security and commodity brokers            | 150,060   | 177,433    | 251,173    | 298,265    | (N)  |
| Insurance carriers                        | 519,490   | 589,835    | 577,578    | 561,923    | (N)  |
| Insurance agents, brokers, and services   | 307,332   | 324,356    | 366,272    | 451,126    | (N)  |
| Real estate                               | 437,714   | 402,423    | 420,905    | 459,836    | (N)  |
| Combined real estate, insurance, etc. 10/ | (N)       | (N)        | (N)        | (N)        | (N)  |
| Holding and other investment offices      | 134,913   | 171,249    | 176,925    | 163,239    | (N)  |
| Services                                  | 9,760,548 | 10,847,757 | 11,974,950 | 12,376,915 | (N)  |
| Hotels and other lodging places           | 146,333   | 154,689    | 174,074    | 193,911    | (N)  |
| Personal services                         | 252,611   | 279,103    | 307,219    | 313,284    | (N)  |
| Private households                        | 19,030    | 22,000     | 19,904     | 21,121     | (N)  |
| Business services                         | 4,034,049 | 4,661,514  | 5,407,089  | 5,366,579  | (N)  |
| Auto repair, services, and parking        | 265,913   | 286,082    | 361,184    | 379,347    | (N)  |
| Miscellaneous repair services             | 95,455    | 112,578    | 123,141    | 144,197    | (N)  |
| Amusement and recreation services         | 123,089   | 136,655    | 136,074    | 139,380    | (N)  |
| Motion pictures                           | 32,682    | 39,897     | 56,302     | 53,286     | (N)  |
| Health services                           | 1,691,528 | 1,737,843  | 1,841,101  | 2,009,670  | (N)  |
| Legal services                            | 320,524   | 348,401    | 438,671    | 463,780    | (N)  |
| Educational services                      | 232,578   | 254,410    | 280,376    | 306,325    | (N)  |
| Social services 11/                       | 137,135   | 134,086    | 122,168    | 137,335    | (N)  |
| Museums, botanical, zoological gardens    | 6,066     | 6,652      | 12,156     | 13,603     | (N)  |
| Membership organizations                  | 249,575   | 257,295    | 302,557    | 327,683    | (N)  |
| Engineering and management services 12/   | 2,069,067 | 2,333,008  | 2,292,662  | 2,401,665  | (N)  |
| Miscellaneous services                    | 84,913    | 83,544     | 100,272    | 105,749    | (N)  |
| Government and government enterprises     | 1,814,742 | 1,930,082  | 2,019,816  | 2,160,347  | (N)  |
| Federal, civilian                         | 330,397   | 336,655    | 350,296    | 366,633    | (N)  |
| Military                                  | 25,437    | 25,662     | 26,481     | 28,385     | (N)  |
| State and local                           | 1,458,908 | 1,567,765  | 1,643,039  | 1,765,329  | (N)  |
| State government                          | 96,149    | 99,583     | 106,646    | (D)        | (N)  |
| Local government                          | 1,362,759 | 1,468,182  | 1,536,393  | (D)        | (N)  |

See footnotes at end of table.  
Table CA05

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

Footnotes for Table CA05 (SIC)

Personal Income by Major Source and Earnings by Industry

- 1/ The estimates of earnings for 1969-74 are based on the 1967 Standard Industrial classification (SIC). The estimates for 1975-87 are based on the 1972 SIC. the estimates for 1988-2000 are based on the 1987 SIC.
- 2/ Farm income consists of proprietors' income; the cash wages, pay-in-kind, and other labor income of hired farm workers; and the salaries of officers of corporate farms.
- 3/ Census Bureau midyear population estimates. Estimates for 2000-2001 reflect county population estimates available as of April 2003 except for Prince George's and Montgomery, MD. A portion of Takoma Park, MD was annexed from Prince George's County, MD to Montgomery County, MD on March 1, 1997. The Census Bureau adjusted their population estimates to reflect this annexation back through 1990. The Prince George's MD and Montgomery, MD population estimates for 1990-1996 have been adjusted by BEA to be consistent with BEA income estimates, which do not reflect the annexation. The Census Bureau has revised county population figures for Franklin, FL and Gulf, FL; Adams, WI and Marquette, WI; and for Grayson, VA, Russell, VA, and Wise + Norton, VA for 2000-2001 as part of its Count Question Resolution program for challenges to group quarter or housing units figures from the 2000 Census. Census has not yet adjusted population figures for these areas prior to 2000 in order to be consistent with the newly revised 2000-2001 population.
- 4/ Personal contributions for social insurance are included in earnings by type and industry but they are excluded from personal income.
- 5/ The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: Wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.
- 6/ Rental income of persons includes the capital consumption adjustment.
- 7/ Proprietors income includes the inventory valuation adjustment and capital consumption adjustment.
- 8/ "Other" consists of wage and salary disbursements to U.S. residents employed by international organizations and foreign embassies and consulates in the United States.
- 9/ Under the 1972 SIC, ordnance was reclassified to four 2-digit industries: Fabricated metal products, electronic and other electric equipment, transportation equipment, and instruments and related products.
- 10/ Under the 1987 SIC, combined real estate, insurance, etc., was reclassified to four 2-digit industries: Nondepository credit institutions; insurance agents, brokers, and services; real estate; and legal services.
- 11/ "Social services" was first recognized under the 1972 SIC; so estimates for 1969-74 do not exist.
- 12/ "Engineering and management services" was first recognized under the 1987 SIC, so estimates for 1969-87 do not exist.
- 13/ Estimates for 1979 forward reflect Alaska Census Areas as defined in the 1980 Decennial Census; those for prior years reflect Alaska Census Divisions as defined in the 1970 Decennial Census. Estimates from 1988 forward separate Aleutian Islands Census Area into Aleutians East Borough and Aleutians West Census Area. Estimates for 1991 forward separate Denali Borough from Yukon-Koyukuk Census Area and Lake and Peninsula Borough from Dillingham Census Area. Estimates from 1993 forward separate Skagway-Yakutat-Angoon Census Area into Skagway-Hoonah-Angoon Census Area and Yakutat Borough.
- 14/ Cibola, NM was separated from Valencia in June 1981, but in these estimates, Valencia includes Cibola through the end of 1981.
- 15/ La Paz County, AZ was separated from Yuma County on January 1, 1983. The Yuma, AZ MSA contains the area that became La Paz County, AZ through 1982 and excludes it beginning with 1983.
- 16/ Shawano, WI and Menominee, WI are combined as Shawano (incl. Menominee), WI for the years prior to 1989.

- o All state and local area dollar estimates are in current dollars (not adjusted for inflation).
- E The estimate shown here constitutes the major portion of the true estimate.
- (D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals.
- (L) Less than \$50,000, but the estimates for this item are included in the totals.
- (N) Data not available for this year.

FULL-TIME AND PART-TIME EMPLOYMENT BY SIC INDUSTRY 1/  
(number of jobs)

Illinois State total (17000)

| Item                                        | 1997      | 1998      | 1999      | 2000      | 2001      |
|---------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| <b>Employment by place of work</b>          |           |           |           |           |           |
| Total full-time and part-time employment    | 7,055,041 | 7,211,244 | 7,295,799 | 7,435,977 | 7,403,546 |
| <b>By type</b>                              |           |           |           |           |           |
| Wage and salary employment                  | 6,033,913 | 6,159,803 | 6,229,684 | 6,323,733 | 6,265,666 |
| Proprietors employment                      | 1,021,128 | 1,051,441 | 1,066,115 | 1,112,244 | 1,137,880 |
| Farm proprietors employment                 | 81,068    | 82,360    | 81,892    | 81,079    | 78,989    |
| Nonfarm proprietors employment 2/           | 940,060   | 969,081   | 984,223   | 1,031,165 | 1,058,891 |
| <b>By industry</b>                          |           |           |           |           |           |
| Farm employment                             | 100,692   | 99,640    | 101,118   | 101,100   | (N)       |
| Nonfarm employment                          | 6,954,349 | 7,111,604 | 7,194,681 | 7,334,877 | (N)       |
| Private employment                          | 6,090,083 | 6,240,720 | 6,312,445 | 6,439,550 | (N)       |
| Ag. services, forestry, fishing, & other 3/ | 60,567    | 62,751    | 65,423    | 67,168    | (N)       |
| Mining                                      | 21,242    | 19,291    | 19,123    | 17,836    | (N)       |
| Construction                                | 332,755   | 339,816   | 356,638   | 370,959   | (N)       |
| Manufacturing                               | 995,810   | 995,254   | 975,048   | 962,230   | (N)       |
| Transportation and public utilities         | 381,532   | 394,594   | 399,423   | 409,177   | (N)       |
| Wholesale trade                             | 366,806   | 373,629   | 377,353   | 385,309   | (N)       |
| Retail trade                                | 1,131,279 | 1,125,376 | 1,132,973 | 1,150,228 | (N)       |
| Finance, insurance, and real estate         | 611,235   | 643,079   | 648,738   | 675,298   | (N)       |
| Services                                    | 2,188,857 | 2,286,930 | 2,337,726 | 2,401,345 | (N)       |
| Government and government enterprises       | 864,266   | 870,884   | 882,236   | 895,327   | (N)       |
| Federal, civilian                           | 96,659    | 95,562    | 95,298    | 99,522    | (N)       |
| Military                                    | 58,465    | 58,432    | 58,127    | 57,613    | (N)       |
| State and local                             | 709,142   | 716,890   | 728,811   | 738,192   | (N)       |
| State government                            | 160,253   | 161,793   | 165,144   | 165,063   | (N)       |
| Local government                            | 548,889   | 555,097   | 563,667   | 573,129   | (N)       |

See footnotes at end of table.  
Table CA25

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

FULL-TIME AND PART-TIME EMPLOYMENT BY SIC INDUSTRY 1/  
(number of jobs)

Cook, Illinois [17031]

| Item                                        | 1997      | 1998      | 1999      | 2000      | 2001      |
|---------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| <b>Employment by place of work</b>          |           |           |           |           |           |
| Total full-time and part-time employment    | 3,239,749 | 3,302,533 | 3,306,111 | 3,360,242 | 3,326,941 |
| <b>By type</b>                              |           |           |           |           |           |
| Wage and salary employment                  | 2,865,929 | 2,913,398 | 2,897,714 | 2,930,168 | 2,874,569 |
| Proprietors employment                      | 373,820   | 389,135   | 408,397   | 430,074   | 452,372   |
| Farm proprietors employment                 | 261       | 265       | 264       | 261       | 255       |
| Nonfarm proprietors employment 2/           | 373,559   | 388,870   | 408,133   | 429,813   | 452,117   |
| <b>By industry</b>                          |           |           |           |           |           |
| Farm employment                             | 623       | 584       | 619       | 631       | (N)       |
| Nonfarm employment                          | 3,239,126 | 3,301,949 | 3,305,492 | 3,359,611 | (N)       |
| Private employment                          | 2,882,782 | 2,947,344 | 2,948,365 | 2,998,001 | (N)       |
| Ag. services, forestry, fishing, & other 3/ | 14,443    | 14,948    | 16,011    | 16,383    | (N)       |
| Mining                                      | 2,298     | 2,115     | 2,339     | 2,281     | (N)       |
| Construction                                | 124,631   | 125,824   | 132,403   | 138,476   | (N)       |
| Manufacturing                               | 440,284   | 431,418   | 412,037   | 401,064   | (N)       |
| Transportation and public utilities         | 206,570   | 212,666   | 218,159   | 224,265   | (N)       |
| Wholesale trade                             | 176,594   | 177,254   | 175,204   | 175,033   | (N)       |
| Retail trade                                | 468,982   | 464,999   | 457,163   | 462,842   | (N)       |
| Finance, insurance, and real estate         | 338,222   | 352,040   | 350,964   | 361,082   | (N)       |
| Services                                    | 1,110,758 | 1,166,080 | 1,184,085 | 1,216,575 | (N)       |
| Government and government enterprises       | 356,344   | 354,605   | 357,127   | 361,610   | (N)       |
| Federal, civilian                           | 50,296    | 49,498    | 49,048    | 51,070    | (N)       |
| Military                                    | 12,505    | 12,091    | 12,030    | 12,141    | (N)       |
| State and local                             | 293,543   | 293,016   | 296,049   | 298,399   | (N)       |
| State government                            | 49,612    | 50,090    | 50,881    | 50,809    | (N)       |
| Local government                            | 243,931   | 242,926   | 245,168   | 247,590   | (N)       |

See footnotes at end of table.  
Table CA25

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

FULL-TIME AND PART-TIME EMPLOYMENT BY SIC INDUSTRY 1/  
(number of jobs)

Lake, Illinois (17097)

| Item                                        | 1997    | 1998    | 1999    | 2000    | 2001    |
|---------------------------------------------|---------|---------|---------|---------|---------|
| Employment by place of work                 |         |         |         |         |         |
| Total full-time and part-time employment    | 372,911 | 386,484 | 405,189 | 419,347 | 427,105 |
| By type                                     |         |         |         |         |         |
| Wage and salary employment                  | 318,764 | 331,984 | 348,795 | 359,964 | 366,242 |
| Proprietors employment                      | 54,147  | 54,500  | 56,394  | 59,383  | 60,863  |
| Farm proprietors employment                 | 291     | 296     | 294     | 291     | 284     |
| Nonfarm proprietors employment 2/           | 53,856  | 54,204  | 56,100  | 59,092  | 60,579  |
| By industry                                 |         |         |         |         |         |
| Farm employment                             | 630     | 594     | 626     | 637     | (N)     |
| Nonfarm employment                          | 372,281 | 385,890 | 404,563 | 418,710 | (N)     |
| Private employment                          | 313,130 | 324,902 | 341,989 | 355,917 | (N)     |
| Ag. services, forestry, fishing, & other 3/ | 6,693   | (D)     | (D)     | (D)     | (N)     |
| Mining                                      | 604     | (D)     | (D)     | (D)     | (N)     |
| Construction                                | 19,709  | 19,476  | 21,201  | 22,179  | (N)     |
| Manufacturing                               | 56,686  | 58,847  | 56,907  | 58,556  | (N)     |
| Transportation and public utilities         | 10,607  | 11,098  | 10,742  | 11,190  | (N)     |
| Wholesale trade                             | 22,612  | 24,711  | 26,116  | 28,209  | (N)     |
| Retail trade                                | 59,121  | 59,248  | 62,422  | 64,060  | (N)     |
| Finance, insurance, and real estate         | 32,640  | 33,726  | 35,983  | 38,659  | (N)     |
| Services                                    | 104,458 | 109,791 | 119,883 | 124,356 | (N)     |
| Government and government enterprises       | 59,151  | 60,988  | 62,574  | 62,793  | (N)     |
| Federal, civilian                           | 6,507   | 6,282   | 6,139   | 6,277   | (N)     |
| Military                                    | 24,558  | 25,865  | 26,337  | 25,482  | (N)     |
| State and local                             | 28,086  | 28,841  | 30,098  | 31,034  | (N)     |
| State government                            | 1,564   | 1,558   | (D)     | (D)     | (N)     |
| Local government                            | 26,522  | 27,283  | (D)     | (D)     | (N)     |

See footnotes at end of table.  
Table CA25

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

FULL-TIME AND PART-TIME EMPLOYMENT BY SIC INDUSTRY 1/  
(number of jobs)

Will, Illinois [17197]

| Item                                        | 1997    | 1998    | 1999    | 2000    | 2001    |
|---------------------------------------------|---------|---------|---------|---------|---------|
| <b>Employment by place of work</b>          |         |         |         |         |         |
| Total full-time and part-time employment    | 161,788 | 168,169 | 178,172 | 186,259 | 189,169 |
| <b>By type</b>                              |         |         |         |         |         |
| Wage and salary employment                  | 133,912 | 141,262 | 149,836 | 156,619 | 160,228 |
| Proprietors employment                      | 27,876  | 26,907  | 28,336  | 29,640  | 28,941  |
| Farm proprietors employment                 | 1,001   | 1,017   | 1,012   | 1,002   | 976     |
| Nonfarm proprietors employment 2/           | 26,875  | 25,890  | 27,324  | 28,638  | 27,965  |
| <b>By industry</b>                          |         |         |         |         |         |
| Farm employment                             | 1,466   | 1,426   | 1,467   | 1,476   | (N)     |
| Nonfarm employment                          | 160,322 | 166,743 | 176,705 | 184,783 | (N)     |
| Private employment                          | 138,486 | 144,097 | 152,932 | 159,986 | (N)     |
| Ag. services, forestry, fishing, & other 3/ | 3,105   | 3,355   | 3,691   | 3,982   | (N)     |
| Mining                                      | 319     | 359     | 413     | 391     | (N)     |
| Construction                                | 14,592  | 15,130  | 16,205  | 17,334  | (N)     |
| Manufacturing                               | 19,469  | 19,899  | 20,300  | 20,583  | (N)     |
| Transportation and public utilities         | 8,323   | 9,049   | 10,172  | 10,262  | (N)     |
| Wholesale trade                             | 6,233   | 6,880   | 8,252   | 8,320   | (N)     |
| Retail trade                                | 29,390  | 29,404  | 31,465  | 32,571  | (N)     |
| Finance, insurance, and real estate         | 10,906  | 11,606  | 11,972  | 12,600  | (N)     |
| Services                                    | 46,149  | 48,415  | 50,462  | 53,943  | (N)     |
| Government and government enterprises       | 21,836  | 22,646  | 23,773  | 24,797  | (N)     |
| Federal, civilian                           | 793     | 813     | 863     | 966     | (N)     |
| Military                                    | 1,055   | 1,055   | 1,071   | 1,125   | (N)     |
| State and local                             | 19,988  | 20,778  | 21,839  | 22,706  | (N)     |
| State government                            | 4,137   | 4,218   | (D)     | 4,382   | (N)     |
| Local government                            | 15,851  | 16,560  | (D)     | 18,324  | (N)     |

See footnotes at end of table.  
Table CA25

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

FULL-TIME AND PART-TIME EMPLOYMENT BY SIC INDUSTRY 1/  
(number of jobs)

DuPage, Illinois [17043]

| Item                                        | 1997    | 1998    | 1999    | 2000    | 2001    |
|---------------------------------------------|---------|---------|---------|---------|---------|
| Employment by place of work                 |         |         |         |         |         |
| Total full-time and part-time employment    | 651,174 | 677,691 | 687,866 | 704,027 | 706,669 |
| By type                                     |         |         |         |         |         |
| Wage and salary employment                  | 575,936 | 600,147 | 613,648 | 625,728 | 625,333 |
| Proprietors employment                      | 75,238  | 77,544  | 74,218  | 78,299  | 81,336  |
| Farm proprietors employment                 | 79      | 80      | 80      | 79      | 77      |
| Nonfarm proprietors employment 2/           | 75,159  | 77,464  | 74,138  | 78,220  | 81,259  |
| By industry                                 |         |         |         |         |         |
| Farm employment                             | 230     | 213     | 228     | 233     | (N)     |
| Nonfarm employment                          | 650,944 | 677,478 | 687,638 | 703,794 | (N)     |
| Private employment                          | 604,686 | 629,713 | 639,654 | 654,851 | (N)     |
| Ag. services, forestry, fishing, & other 3/ | 5,495   | 5,403   | 5,426   | 5,455   | (N)     |
| Mining                                      | 549     | 494     | 468     | 435     | (N)     |
| Construction                                | 35,216  | 36,821  | 39,659  | 41,754  | (N)     |
| Manufacturing                               | 78,089  | 80,102  | 82,564  | 83,261  | (N)     |
| Transportation and public utilities         | 38,541  | 40,979  | 40,233  | 41,225  | (N)     |
| Wholesale trade                             | 58,226  | 61,323  | 64,292  | 66,262  | (N)     |
| Retail trade                                | 108,548 | 108,602 | 109,753 | 113,783 | (N)     |
| Finance, insurance, and real estate         | 57,396  | 61,345  | 62,321  | 65,736  | (N)     |
| Services                                    | 222,626 | 234,644 | 234,938 | 236,940 | (N)     |
| Government and government enterprises       | 46,258  | 47,765  | 47,984  | 48,943  | (N)     |
| Federal, civilian                           | 5,147   | 5,173   | 5,290   | 5,379   | (N)     |
| Military                                    | 2,043   | 1,996   | 1,957   | 1,986   | (N)     |
| State and local                             | 39,068  | 40,596  | 40,737  | 41,578  | (N)     |
| State government                            | 1,871   | 1,863   | 1,919   | (D)     | (N)     |
| Local government                            | 37,197  | 38,733  | 38,818  | (D)     | (N)     |

See footnotes at end of table.  
Table CA25

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

Footnotes for Table CA25 (SIC)  
Full-time and Part-time Employment by Industry

- 1/ The estimates of employment for 1969-74 based on 1967 Standard Industrial Classification (SIC). The estimates for 1975-87 are based on the 1972 SIC. The estimates for 1988-2000 are based on the 1987 SIC.
- 2/ Excludes limited partners.
- 3/ "Other" consists of the number of jobs held by U.S. residents employed by international organizations and foreign embassies and consulates in the United States.
- 4/ Cibola, NM was separated from Valencia in June 1981, but in these estimates Valencia includes Cibola through the end of 1981.
- 5/ La Paz County, AZ was separated from Yuma County on January 1, 1983. The Yuma, AZ MSA contains the area that became La Paz County, AZ through 1982 and excludes it beginning with 1983.
- 6/ Estimates for 1979 forward reflect Alaska Census Areas as defined in the 1980 Decennial Census; those for prior years reflect Alaska Census Divisions as defined in the 1970 Decennial Census. Estimates from 1988 forward separate Aleutian Islands Census Area into Aleutians East Borough and Aleutians West Census Area. Estimates for 1991 forward separate Denali Borough from Yukon-Koyukuk Census Area and Lake and Peninsula Borough from Dillingham Census Area. Estimates from 1993 forward separate Skagway-Yakutat-Angoon Census Area into Skagway-Hoonah-Angoon Census Area and Yakutat Borough.
- 7/ Shawano, WI and Menominee, WI are combined as Shawano (incl. Menominee), WI for the years prior to 1989.
- E The estimate shown here constitutes the major portion of the true estimate.
- (D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals.
- (L) Less than 10 jobs, but the estimates for this item are included in the totals.
- (N) Data not available for this year.

## REGIONAL ECONOMIC PROFILE

Illinois State total (17000)

| Item                                       | 1997        | 1998        | 1999        | 2000        | 2001        |
|--------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| <b>Place of residence profile</b>          |             |             |             |             |             |
| Personal income (thousands of dollars)     | 340,594,248 | 362,081,389 | 373,812,619 | 401,802,726 | 413,043,768 |
| Nonfarm personal income                    | 338,811,267 | 360,920,562 | 373,037,929 | 400,641,466 | 411,953,054 |
| Farm income                                | 1,782,981   | 1,160,827   | 774,690     | 1,161,260   | 1,090,714   |
| <b>Derivation of personal income</b>       |             |             |             |             |             |
| Net earnings 1/                            | 231,507,299 | 246,085,352 | 259,591,259 | 276,401,675 | 281,609,063 |
| Transfer payments                          | 41,147,440  | 41,464,348  | 41,768,530  | 44,137,511  | 47,384,012  |
| Income maintenance 2/                      | 4,432,565   | 4,417,025   | 4,265,824   | 4,239,463   | 4,409,867   |
| Unemployment insurance benefit payments    | 1,195,953   | 1,099,161   | 1,173,445   | 1,233,509   | 1,926,648   |
| Retirement and other                       | 35,518,922  | 35,948,162  | 36,329,261  | 38,664,539  | 41,047,497  |
| Dividends, interest, and rent              | 67,939,509  | 74,531,689  | 72,452,830  | 81,263,540  | 84,050,693  |
| Population (persons) 3/                    | 12,185,715  | 12,271,847  | 12,359,020  | 12,440,846  | 12,520,227  |
| <b>Per capita incomes (dollars) 4/</b>     |             |             |             |             |             |
| Per capita personal income                 | 27,950      | 29,505      | 30,246      | 32,297      | 32,990      |
| Per capita net earnings                    | 18,998      | 20,053      | 21,004      | 22,217      | 22,492      |
| Per capita transfer payments               | 3,377       | 3,379       | 3,380       | 3,548       | 3,785       |
| Per capita income maintenance              | 364         | 360         | 345         | 341         | 352         |
| Per capita unemployment insurance benefits | 98          | 90          | 95          | 99          | 154         |
| Per capita retirement and other            | 2,915       | 2,929       | 2,939       | 3,108       | 3,278       |
| Per capita dividends, interest, and rent   | 5,575       | 6,073       | 5,862       | 6,532       | 6,713       |
| <b>Place of work profile</b>               |             |             |             |             |             |
| Earnings by place of work (\$000)          | 246,655,611 | 262,004,226 | 276,454,235 | 294,112,615 | 300,146,441 |
| Wage and salary disbursements              | 196,020,631 | 210,183,729 | 222,400,881 | 236,443,363 | 240,714,813 |
| Other labor income                         | 22,191,307  | 23,220,845  | 24,376,617  | 25,771,377  | 26,883,282  |
| Proprietors' income                        | 28,443,673  | 28,599,652  | 29,676,737  | 31,897,875  | 32,548,346  |
| Nonfarm proprietors' income                | 26,992,724  | 27,835,707  | 29,280,299  | 31,096,253  | 31,865,907  |
| Farm proprietors' income                   | 1,450,949   | 763,945     | 396,438     | 801,622     | 682,439     |
| Total full-time and part-time employment   | 7,055,041   | 7,211,244   | 7,295,799   | 7,435,977   | 7,403,546   |
| Wage and salary jobs                       | 6,033,913   | 6,159,803   | 6,229,684   | 6,323,733   | 6,265,666   |
| Number of proprietors                      | 1,021,128   | 1,051,441   | 1,066,115   | 1,112,244   | 1,137,880   |
| Number of nonfarm proprietors 5/           | 940,060     | 969,081     | 984,223     | 1,031,165   | 1,058,891   |
| Number of farm proprietors                 | 81,068      | 82,360      | 81,892      | 81,079      | 78,989      |
| Average earnings per job (dollars)         | 34,962      | 36,333      | 37,892      | 39,553      | 40,541      |
| Average wage and salary disbursements      | 32,486      | 34,122      | 35,700      | 37,390      | 38,418      |
| Average nonfarm proprietors' income        | 28,714      | 28,724      | 29,750      | 30,156      | 30,094      |

See footnotes at end of table.

Table CA30

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

## REGIONAL ECONOMIC PROFILE

Cook, Illinois (17031)

| Item                                       | 1997        | 1998        | 1999        | 2000        | 2001        |
|--------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Place of residence profile                 |             |             |             |             |             |
| Personal income (thousands of dollars)     | 157,028,711 | 167,259,214 | 171,623,322 | 183,897,913 | 189,321,308 |
| Nonfarm personal income                    | 157,020,305 | 167,253,615 | 171,617,224 | 183,891,147 | 189,313,793 |
| Farm income                                | 8,406       | 5,599       | 6,098       | 6,766       | 7,515       |
| Derivation of personal income              |             |             |             |             |             |
| Net earnings 1/                            | 105,425,618 | 112,399,616 | 118,316,589 | 125,094,543 | 127,849,796 |
| Transfer payments                          | 20,068,673  | 20,118,503  | 20,016,263  | 21,220,227  | 22,608,051  |
| Income maintenance 2/                      | 2,714,779   | 2,708,035   | 2,660,352   | 2,672,998   | 2,740,849   |
| Unemployment insurance benefit payments    | 545,821     | 502,055     | 523,693     | 543,708     | 882,568     |
| Retirement and other                       | 16,808,073  | 16,908,413  | 16,832,218  | 18,003,521  | 18,984,634  |
| Dividends, interest, and rent              | 31,534,420  | 34,741,095  | 33,290,470  | 37,583,143  | 38,863,461  |
| Population (persons) 3/                    | 5,322,117   | 5,345,537   | 5,365,344   | 5,378,702   | 5,383,211   |
| Per capita incomes (dollars) 4/            |             |             |             |             |             |
| Per capita personal income                 | 29,505      | 31,290      | 31,987      | 34,190      | 35,169      |
| Per capita net earnings                    | 19,809      | 21,027      | 22,052      | 23,257      | 23,750      |
| Per capita transfer payments               | 3,771       | 3,764       | 3,731       | 3,945       | 4,200       |
| Per capita income maintenance              | 510         | 507         | 496         | 497         | 509         |
| Per capita unemployment insurance benefits | 103         | 94          | 98          | 101         | 164         |
| Per capita retirement and other            | 3,158       | 3,163       | 3,137       | 3,347       | 3,527       |
| Per capita dividends, interest, and rent   | 5,925       | 6,499       | 6,205       | 6,987       | 7,219       |
| Place of work profile                      |             |             |             |             |             |
| Earnings by place of work (\$000)          | 130,427,196 | 138,092,554 | 144,988,331 | 155,160,815 | 159,227,462 |
| Wage and salary disbursements              | 104,241,683 | 110,834,544 | 116,570,984 | 124,959,620 | 125,966,048 |
| Other labor income                         | 11,247,788  | 11,684,467  | 12,179,294  | 12,913,367  | 13,335,077  |
| Proprietors' income                        | 14,937,725  | 15,573,543  | 16,238,053  | 17,287,828  | 19,926,337  |
| Nonfarm proprietors' income                | 14,934,468  | 15,574,086  | 16,237,820  | 17,286,664  | 19,925,145  |
| Farm proprietors' income                   | 3,257       | -543        | 233         | 1,164       | 1,192       |
| Total full-time and part-time employment   | 3,239,749   | 3,302,533   | 3,306,111   | 3,360,242   | 3,326,941   |
| Wage and salary jobs                       | 2,865,929   | 2,913,398   | 2,897,714   | 2,930,168   | 2,874,569   |
| Number of proprietors                      | 373,820     | 389,135     | 408,397     | 430,074     | 452,372     |
| Number of nonfarm proprietors 5/           | 373,559     | 388,870     | 408,133     | 429,813     | 452,117     |
| Number of farm proprietors                 | 261         | 265         | 264         | 261         | 255         |
| Average earnings per job (dollars)         | 40,258      | 41,814      | 43,855      | 46,175      | 47,860      |
| Average wage and salary disbursements      | 36,373      | 38,043      | 40,229      | 42,646      | 43,821      |
| Average nonfarm proprietors' income        | 39,979      | 40,050      | 39,786      | 40,219      | 44,071      |

See footnotes at end of table.  
Table CA30

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

## REGIONAL ECONOMIC PROFILE

Lake, Illinois (17097)

| Item                                       | 1997       | 1998       | 1999       | 2000       | 2001       |
|--------------------------------------------|------------|------------|------------|------------|------------|
| Place of residence profile                 |            |            |            |            |            |
| Personal income (thousands of dollars)     | 24,169,881 | 26,283,128 | 27,710,172 | 30,816,361 | 32,291,206 |
| Nonfarm personal income                    | 24,160,848 | 26,278,088 | 27,703,076 | 30,808,235 | 32,281,139 |
| Farm income                                | 9,033      | 5,040      | 7,096      | 8,126      | 10,067     |
| Derivation of personal income              |            |            |            |            |            |
| Net earnings 1/                            | 17,613,664 | 18,996,646 | 20,105,354 | 22,393,379 | 23,414,985 |
| Transfer payments                          | 1,338,631  | 1,380,490  | 1,435,002  | 1,546,598  | 1,696,807  |
| Income maintenance 2/                      | 87,973     | 88,230     | 79,659     | 77,680     | 83,475     |
| Unemployment insurance benefit payments    | 36,032     | 36,250     | 49,816     | 53,388     | 89,248     |
| Retirement and other                       | 1,214,626  | 1,256,010  | 1,305,527  | 1,415,530  | 1,524,084  |
| Dividends, interest, and rent              | 5,217,586  | 5,905,992  | 6,169,816  | 6,876,384  | 7,179,414  |
| Population (persons) 3/                    | 609,714    | 621,618    | 633,094    | 648,499    | 661,789    |
| Per capita incomes (dollars) 4/            |            |            |            |            |            |
| Per capita personal income                 | 39,641     | 42,282     | 43,769     | 47,520     | 48,794     |
| Per capita net earnings                    | 28,888     | 30,560     | 31,757     | 34,531     | 35,381     |
| Per capita transfer payments               | 2,196      | 2,221      | 2,267      | 2,385      | 2,564      |
| Per capita income maintenance              | 144        | 142        | 126        | 120        | 126        |
| Per capita unemployment insurance benefits | 59         | 58         | 79         | 82         | 135        |
| Per capita retirement and other            | 1,992      | 2,021      | 2,062      | 2,183      | 2,303      |
| Per capita dividends, interest, and rent   | 8,557      | 9,501      | 9,745      | 10,604     | 10,848     |
| Place of work profile                      |            |            |            |            |            |
| Earnings by place of work (\$000)          | 14,639,291 | 15,943,308 | 16,839,045 | 18,512,253 | 19,528,577 |
| Wage and salary disbursements              | 11,308,993 | 12,521,191 | 13,567,827 | 15,000,547 | 15,755,520 |
| Other labor income                         | 1,506,745  | 1,594,899  | 1,705,479  | 1,840,554  | 1,972,847  |
| Proprietors' income                        | 1,823,553  | 1,827,218  | 1,565,739  | 1,671,152  | 1,800,210  |
| Nonfarm proprietors' income                | 1,821,660  | 1,830,732  | 1,566,781  | 1,670,722  | 1,798,932  |
| Farm proprietors' income                   | 1,893      | -3,514     | -1,042     | 430        | 1,278      |
| Total full-time and part-time employment   | 372,911    | 386,484    | 405,189    | 419,347    | 427,105    |
| Wage and salary jobs                       | 318,764    | 331,984    | 348,795    | 359,964    | 366,242    |
| Number of proprietors                      | 54,147     | 54,500     | 56,394     | 59,383     | 60,863     |
| Number of nonfarm proprietors 5/           | 53,856     | 54,204     | 56,100     | 59,092     | 60,579     |
| Number of farm proprietors                 | 291        | 296        | 294        | 291        | 284        |
| Average earnings per job (dollars)         | 39,257     | 41,252     | 41,558     | 44,145     | 45,723     |
| Average wage and salary disbursements      | 35,478     | 37,716     | 38,899     | 41,672     | 43,019     |
| Average nonfarm proprietors' income        | 33,825     | 33,775     | 27,928     | 28,273     | 29,696     |

See footnotes at end of table.  
Table CA30

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

## REGIONAL ECONOMIC PROFILE

Will, Illinois [17197]

| Item                                       | 1997       | 1998       | 1999       | 2000       | 2001       |
|--------------------------------------------|------------|------------|------------|------------|------------|
| Place of residence profile                 |            |            |            |            |            |
| Personal income (thousands of dollars)     | 10,982,426 | 11,583,460 | 12,327,340 | 13,666,286 | 14,624,740 |
| Nonfarm personal income                    | 10,960,259 | 11,562,628 | 12,309,005 | 13,646,795 | 14,604,975 |
| Farm income                                | 22,167     | 20,832     | 18,335     | 19,491     | 19,765     |
| Derivation of personal income              |            |            |            |            |            |
| Net earnings 1/                            | 8,308,047  | 8,707,639  | 9,404,809  | 10,406,565 | 11,162,175 |
| Transfer payments                          | 1,019,858  | 1,067,551  | 1,108,365  | 1,207,777  | 1,358,281  |
| Income maintenance 2/                      | 77,894     | 79,611     | 71,526     | 70,672     | 77,414     |
| Unemployment insurance benefit payments    | 44,091     | 41,440     | 49,450     | 50,388     | 83,301     |
| Retirement and other                       | 897,873    | 946,500    | 987,389    | 1,086,717  | 1,197,566  |
| Dividends, interest, and rent              | 1,654,521  | 1,808,270  | 1,814,166  | 2,051,944  | 2,104,284  |
| Population (persons) 3/                    | 450,816    | 467,549    | 486,207    | 508,277    | 532,785    |
| Per capita incomes (dollars) 4/            |            |            |            |            |            |
| Per capita personal income                 | 24,361     | 24,775     | 25,354     | 26,887     | 27,450     |
| Per capita net earnings                    | 18,429     | 18,624     | 19,343     | 20,474     | 20,951     |
| Per capita transfer payments               | 2,262      | 2,283      | 2,280      | 2,376      | 2,549      |
| Per capita income maintenance              | 173        | 170        | 147        | 139        | 145        |
| Per capita unemployment insurance benefits | 98         | 89         | 102        | 99         | 156        |
| Per capita retirement and other            | 1,992      | 2,024      | 2,031      | 2,138      | 2,248      |
| Per capita dividends, interest, and rent   | 3,670      | 3,868      | 3,731      | 4,037      | 3,950      |
| Place of work profile                      |            |            |            |            |            |
| Earnings by place of work (\$000)          | 4,799,176  | 5,125,454  | 5,691,497  | 6,065,507  | 6,538,308  |
| Wage and salary disbursements              | 3,863,811  | 4,232,643  | 4,693,379  | 5,005,375  | 5,435,111  |
| Other labor income                         | 441,716    | 471,221    | 521,400    | 556,431    | 610,290    |
| Proprietors' income                        | 493,649    | 421,590    | 476,718    | 503,701    | 492,907    |
| Nonfarm proprietors' income                | 480,167    | 411,149    | 468,278    | 493,592    | 483,823    |
| Farm proprietors' income                   | 13,482     | 10,441     | 8,440      | 10,109     | 9,084      |
| Total full-time and part-time employment   | 161,788    | 168,169    | 178,172    | 186,259    | 189,169    |
| Wage and salary jobs                       | 133,912    | 141,262    | 149,836    | 156,619    | 160,228    |
| Number of proprietors                      | 27,876     | 26,907     | 28,336     | 29,640     | 28,941     |
| Number of nonfarm proprietors 5/           | 26,875     | 25,890     | 27,324     | 28,638     | 27,965     |
| Number of farm proprietors                 | 1,001      | 1,017      | 1,012      | 1,002      | 976        |
| Average earnings per job (dollars)         | 29,663     | 30,478     | 31,944     | 32,565     | 34,563     |
| Average wage and salary disbursements      | 28,853     | 29,963     | 31,323     | 31,959     | 33,921     |
| Average nonfarm proprietors' income        | 17,867     | 15,881     | 17,138     | 17,236     | 17,301     |

See footnotes at end of table.  
Table CA30

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

## REGIONAL ECONOMIC PROFILE

DuPage, Illinois [17043]

| Item                                       | 1997       | 1998       | 1999       | 2000       | 2001       |
|--------------------------------------------|------------|------------|------------|------------|------------|
| <b>Place of residence profile</b>          |            |            |            |            |            |
| Personal income (thousands of dollars)     | 34,866,695 | 37,964,502 | 40,285,922 | 43,479,787 | 42,932,126 |
| Nonfarm personal income                    | 34,860,952 | 37,962,075 | 40,282,535 | 43,475,121 | 42,926,779 |
| Farm income                                | 5,743      | 2,427      | 3,387      | 4,666      | 5,347      |
| <b>Derivation of personal income</b>       |            |            |            |            |            |
| Net earnings 1/                            | 26,107,397 | 28,469,957 | 30,863,650 | 32,850,164 | 31,801,677 |
| Transfer payments                          | 2,099,628  | 2,139,351  | 2,201,437  | 2,341,599  | 2,558,649  |
| Income maintenance 2/                      | 90,260     | 90,164     | 81,939     | 78,544     | 84,336     |
| Unemployment insurance benefit payments    | 64,221     | 58,228     | 67,102     | 67,235     | 124,598    |
| Retirement and other                       | 1,945,147  | 1,990,959  | 2,052,396  | 2,195,820  | 2,349,715  |
| Dividends, interest, and rent              | 6,659,670  | 7,355,194  | 7,220,835  | 8,288,024  | 8,571,800  |
| Population (persons) 3/                    | 874,404    | 886,168    | 898,083    | 906,887    | 916,277    |
| <b>Per capita incomes (dollars) 4/</b>     |            |            |            |            |            |
| Per capita personal income                 | 39,875     | 42,841     | 44,858     | 47,944     | 46,855     |
| Per capita net earnings                    | 29,857     | 32,127     | 34,366     | 36,223     | 34,707     |
| Per capita transfer payments               | 2,401      | 2,414      | 2,451      | 2,582      | 2,792      |
| Per capita income maintenance              | 103        | 102        | 91         | 87         | 92         |
| Per capita unemployment insurance benefits | 73         | 66         | 75         | 74         | 136        |
| Per capita retirement and other            | 2,225      | 2,247      | 2,285      | 2,421      | 2,564      |
| Per capita dividends, interest, and rent   | 7,616      | 8,300      | 8,040      | 9,139      | 9,355      |
| <b>Place of work profile</b>               |            |            |            |            |            |
| Earnings by place of work (\$000)          | 26,627,927 | 29,427,205 | 32,265,508 | 33,853,270 | 33,038,497 |
| Wage and salary disbursements              | 20,944,150 | 23,428,415 | 25,517,190 | 26,719,504 | 27,235,320 |
| Other labor income                         | 2,069,740  | 2,258,776  | 2,409,817  | 2,527,407  | 2,711,731  |
| Proprietors' income                        | 3,614,037  | 3,740,014  | 4,338,501  | 4,606,359  | 3,091,446  |
| Nonfarm proprietors' income                | 3,611,941  | 3,741,966  | 4,339,274  | 4,605,619  | 3,090,595  |
| Farm proprietors' income                   | 2,096      | -1,952     | -773       | 740        | 851        |
| Total full-time and part-time employment   | 651,174    | 677,691    | 687,866    | 704,027    | 706,669    |
| Wage and salary jobs                       | 575,936    | 600,147    | 613,648    | 625,728    | 625,333    |
| Number of proprietors                      | 75,238     | 77,544     | 74,218     | 78,299     | 81,336     |
| Number of nonfarm proprietors 5/           | 75,159     | 77,464     | 74,138     | 78,220     | 81,259     |
| Number of farm proprietors                 | 79         | 80         | 80         | 79         | 77         |
| Average earnings per job (dollars)         | 40,892     | 43,423     | 46,907     | 48,085     | 46,752     |
| Average wage and salary disbursements      | 36,365     | 39,038     | 41,583     | 42,701     | 43,553     |
| Average nonfarm proprietors' income        | 48,057     | 48,306     | 58,530     | 58,880     | 38,034     |

See footnotes at end of table.

Table CA30

May 2003

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

Footnotes for Table CA30  
Regional Economic Profiles

- 1/ Total earnings less personal contributions for social insurance adjusted to place of residence.
- 2/ Consists largely of supplemental security income payments, family assistance, general assistance payments, food stamp payments, and other assistance payments, including emergency assistance.
- 3/ Census Bureau midyear population estimates. Estimates for 2000-2001 reflect county population estimates available as of April 2003 except for Prince George's and Montgomery, MD. A portion of Takoma Park, MD was annexed from Prince George's County, MD to Montgomery County, MD on March 1, 1997. The Census Bureau adjusted their population estimates to reflect this annexation back through 1990. The Prince George's MD and Montgomery, MD population estimates for 1990-1996 have been adjusted by BEA to be consistent with BEA income estimates, which do not reflect the annexation. The Census Bureau has revised county population figures for Franklin, FL and Gulf, FL; Adams, WI and Marquette, WI; and for Grayson, VA, Russell, VA, and Wise + Norton, VA for 2000-2001 as part of its Count Question Resolution program for challenges to group quarter or housing units figures from the 2000 Census. Census has not yet adjusted population figures for these areas prior to 2000 in order to be consistent with the newly revised 2000-2001 population.
- 4/ Type of income divided by population yields a per capita measure for that type of income.
- 5/ Excludes limited partners.
- 6/ Cibola, NM was separated from Valencia in June 1981, but in these estimates Valencia includes Cibola through the end of 1981.
- 7/ La Paz County, AZ was separated from Yuma County on January 1, 1983. The Yuma, AZ MSA contains the area that became La Paz County, AZ through 1982 and excludes it beginning with 1983.
- 8/ Estimates for 1979 forward reflect Alaska Census Areas as defined in the 1980 Decennial Census; those for prior years reflect Alaska Census Divisions as defined in the 1970 Decennial Census. Estimates from 1988 forward separate Aleutian Islands Census Area into Aleutians East Borough and Aleutians West Census Area. Estimates for 1991 forward separate Denali Borough from Yukon-Koyukuk Census Area and Lake and Peninsula Borough from Dillingham Census Area. Estimates from 1993 forward separate Skagway-Yakutat-Angoon Census Area into Skagway-Hoonah-Angoon Census Area and Yakutat Borough.
- 9/ Shawano, WI and Menominee, WI are combined as Shawano (incl. Menominee), WI for the years prior to 1989.
- o All state and local area dollar estimates are in current dollars (not adjusted for inflation).
- (L) Less than \$50,000 or less than 10 jobs, as appropriate, but the estimates for this item are included in the totals.
- (N) Data not available for this year.

Exhibit III-1  
Characteristics of Publicly-Traded Thrifts  
September 21, 2004(1)

| Ticker                        | Financial Institution               | Exchg. | Primary Market     | Operating Total Assets (\$Mill) | Offices | Fiscal Year | Conv. Date | Stock Price (\$) | Market Value (\$Mill) |
|-------------------------------|-------------------------------------|--------|--------------------|---------------------------------|---------|-------------|------------|------------------|-----------------------|
| <b>California Companies</b>   |                                     |        |                    |                                 |         |             |            |                  |                       |
| CDW                           | Golden West Fin. Corp. of CA        |        | Nationwide         | 31,159                          | 271     | 12-31       | 05/59      | 107.88           | 16,479                |
| WES                           | Westcorp of Irvine CA               |        | California         | 14,939                          | 18      | 12-31       | 05/86      | 42.98            | 2,228                 |
| NDE                           | IndyMac Bancorp, Inc. of CA         |        | Southern CA        | 14,936 M                        | 10      | 12-31       |            | 34.95            | 2,135                 |
| DSL                           | Downey Financial Corp. of CA        |        | Southern CA        | 14,936                          | 170     | 12-31       | 01/71      | 55.03            | 1,539                 |
| FED                           | First Federal Financial Corp. of CA |        | Los Angeles CA     | 8,225                           | 29      | 12-31       | 12/83      | 48.30            | 792                   |
| CCBI                          | Commercial Capital Corp. of CA      |        | Southern CA        | 7,744                           | 3       | 12-31       | 12/02      | 22.34            | 1,187                 |
| FFB                           | FFB Bancorp, Inc. of Pomona CA      |        | Southern CA        | 3,644                           | 26      | 03-31       | 03/96      | 38.90            | 653                   |
| UPPC                          | United PanAm Fin. Corp. of CA       |        | San Francisco CA   | 1,984                           | 12      | 12-31       | 04/98      | 16.29            | 263                   |
| PROV                          | Provident Fin. Holdings of CA       |        | Southern CA        | 1,319                           | 11      | 12-31       | 11/02      | 16.90            | 89                    |
| HRFG                          | Harrington West Fin. Corp. of CA    |        | South CA, KS, AZ   | 1,050                           | 4       | 12-31       | 03/04      | 13.65            | 199                   |
| KFB                           | K-Fed Bancorp of CA MHC (39.1)      |        | Southern CA        | 663                             | 9       | 12-31       | 08/02      | 24.15            | 113                   |
| PTB                           | First Pacific Bancorp of CA         |        | Southern CA        | 424                             | 3       | 12-31       | 06/97      | 11.00            | 58                    |
| PBFI                          | Pacific Premier Bancorp of CA       |        | Los Angeles CA     | 254                             | 4       | 12-31       | 01/96      | 12.10            | 18                    |
| BWFC                          | Bayview Financial Corp. of CA       |        | Los Angeles CA     | 254                             | 4       | 12-31       | 01/96      | 12.10            | 18                    |
| <b>Florida Companies</b>      |                                     |        |                    |                                 |         |             |            |                  |                       |
| BKUN                          | BankUnited Fin. Corp. of FL         |        | Miami FL           | 8,262                           | 41      | 09-30       | 12/85      | 28.60            | 858                   |
| BKX                           | BankAtlantic Bancorp. of FL         |        | Southeastern FL    | 3,439                           | 42      | 12-31       | 11/83      | 18.31            | 1,110                 |
| FFFL                          | Fidelity Bankshares, Inc. of FL     |        | South Central FL   | 2,403                           | 73      | 12-31       | 05/01      | 38.09            | 576                   |
| HARB                          | Harbor Florida Bancshares of FL     |        | Central FL         | 2,352                           | 33      | 09-30       | 03/98      | 32.10            | 764                   |
| FLC                           | FLC Bancorp of Leesburg FL          |        | Central FL         | 1,011                           | 14      | 12-31       | 01/94      | 26.74            | 145                   |
| FDR                           | Federal Trust Corp. of FL           |        | North Central FL   | 215                             | 5       | 12-31       | 12/97      | 8.22             | 55                    |
| FCPL                          | First Community Bk Corp. of FL      |        | West Central FL    | 215                             | 3       | 12-31       |            | 21.65            | 46                    |
| <b>Mid-Atlantic Companies</b> |                                     |        |                    |                                 |         |             |            |                  |                       |
| SOV                           | Sovereign Bancorp, Inc. of PA       |        | MA, PA, NJ, CT, RI | 48,687                          | 522     | 12-31       | 08/86      | 22.23            | 6,899                 |
| GPT                           | GreenPoint Fin. Corp. of NY (3)     |        | New York City NY   | 25,955                          | 65      | 12-31       | 01/94      | 45.01            | 5,936                 |
| NYB                           | New York Community Bcrp. of NY (3)  |        | NY, NJ             | 24,087                          | 131     | 12-31       | 11/93      | 21.58            | 5,708                 |
| ATF                           | Antoria Financial Corp. of NY       |        | New York City NY   | 18,334                          | 86      | 12-31       | 11/93      | 36.79            | 2,826                 |
| MCBK                          | Hudson City Bcrp MHC of NJ (34.5)   |        | New Jersey         | 18,671                          | 82      | 12-31       | 07/99      | 35.13            | 6,575                 |
| ICBC                          | Independence Comm Bnk Cp of NY      |        | NY, NJ             | 18,018                          | 8       | 12-31       | 03/98      | 40.49            | 3,377                 |
| WYBT                          | Waypoint Financial Corp. of PA      |        | PA, NY, OH, MD     | 5,779                           | 146     | 06-30       | 11/94      | 21.31            | 1,022                 |
| PFS                           | Provident Fin. Serv. Inc. of NJ (3) |        | PA, MD             | 5,443                           | 61      | 12-31       | 10/00      | 27.99            | 935                   |
| FNFC                          | First Niagara Fin. Group of NY (3)  |        | Northern NJ        | 4,296                           | 55      | 12-31       | 01/03      | 17.61            | 1,058                 |
| DCOM                          | Dime Community Bancshares of NY (3) |        | North/Central NY   | 3,589 D                         | 47      | 12-31       | 01/03      | 13.49            | 1,129                 |
| TRST                          | Truist Bank Corp NY of NY           |        | NY, FL, VT         | 3,470                           | 20      | 12-31       | 06/96      | 17.36            | 648                   |
| HRBT                          | Hudson River Bancorp Inc. of NY     |        | Southeast NY       | 2,610                           | 51      | 03-31       | 07/88      | 13.07            | 970                   |
| WSFS                          | WSFS Financial Corp. of DE (3)      |        | Central NY         | 2,400                           | 21      | 12-31       | 11/86      | 19.11            | 582                   |
| DNBT                          | DNBT Bancorp, Inc. of NY            |        | Eastern PA         | 2,183 P                         | 17      | 12-31       | 07/04      | 24.11            | 366                   |
| FFIC                          | Flushing Fin. Corp. of NY (3)       |        | New York City NY   | 2,057 M                         | 40      | 12-31       | 11/03      | 10.15            | 282                   |
| PFBS                          | PennFed Fin. Services of NJ         |        | Northern NJ        | 1,902                           | 11      | 12-31       | 11/95      | 18.75            | 484                   |
| OCFC                          | OceanFirst Fin. Corp. of NJ         |        | Eastern NJ         | 1,857                           | 22      | 06-30       | 07/94      | 31.30            | 360                   |
| PBCP                          | Provident Bancorp, Inc. of NY       |        | Southeastern NY    | 1,783                           | 17      | 12-31       | 07/96      | 24.54            | 412                   |
| PVSA                          | Parkvale Financial Corp. of PA      |        | Southeastern NY    | 1,612                           | 20      | 09-30       | 01/04      | 11.58            | 425                   |
| FMCO                          | FMS Fin. Corp. of Burlington NJ     |        | Southwestern PA    | 1,362                           | 39      | 06-30       | 07/87      | 26.35            | 459                   |
| WGBS                          | Willow Grove Bancorp Inc. of PA     |        | Western PA         | 1,240                           | 17      | 12-31       | 12/88      | 17.77            | 147                   |
| SPFS                          | Sound Fed Bancorp, Inc. of NY       |        | Philadelphia PA    | 922                             | 40      | 12-31       | 04/02      | 16.37            | 116                   |
| NSFP                          | Northeast PA Fin. Corp. of PA       |        | NY, CT             | 881                             | 14      | 06-30       | 04/02      | 16.37            | 116                   |
| SYNF                          | Synergy Financial Group of NJ       |        | Central NJ         | 800                             | 16      | 09-30       | 04/98      | 16.80            | 170                   |
| CSBK                          | Clifton Sav Bp MHC of NJ (45.0)     |        | Northeast NJ       | 761                             | 18      | 12-31       | 01/04      | 10.50            | 121                   |
| WBSB                          | WBSB Bancorp MHC of MD (16.4)       |        | Northeast MD       | 750                             | 16      | 09-30       | 07/98      | 15.26            | 384                   |
| WSCI                          | Marlack Community Bcrp. of NY (3)   |        | Southeast NY, NJ   | 718                             | 10      | 12-31       | 12/97      | 32.70            | 147                   |
| HARL                          | Harleyville Savs Fin Cp of PA       |        | Southeastern PA    | 708                             | 5       | 09-30       | 08/87      | 29.00            | 86                    |
| PBCI                          | Pamrapo Bancorp, Inc. of NJ         |        | Northern NJ        | 644                             | 9       | 12-31       | 11/89      | 22.66            | 113                   |

Exhibit III-1  
Characteristics of Publicly-Traded Thrifts  
September 31, 2004(1)

| Ticker                             | Financial Institution            | Exchg. | Primary Market     | Operating Total<br>Strat. (2) Assets<br>(\$Mil) | Offices | Fiscal Year | Conv.<br>Date | Stock<br>Price<br>(\$) | Market<br>Value<br>(\$Mil) |       |
|------------------------------------|----------------------------------|--------|--------------------|-------------------------------------------------|---------|-------------|---------------|------------------------|----------------------------|-------|
| Mid-Atlantic Companies (continued) |                                  |        |                    |                                                 |         |             |               |                        |                            |       |
| FSBI                               | Fidelity Bancorp. Inc. of PA     | OTC    | Southwestern PA    | Thrift                                          | 13      | 09-30       | 06/88         | 22.00                  | 59                         |       |
| THMD                               | TP Fin. Corp. of Westmont PA     | OTC    | PA, NJ             | Thrift                                          | 14      | 12-31       | 07/94         | 27.99                  | 81                         |       |
| SVBI                               | Servan Bancorp. Inc. of MD       | OTC    | Central Maryland   | Thrift                                          | 2       | 12-31       | /             | 34.25                  | 142                        |       |
| FFFS                               | First KeyStone Fin. Inc. of PA   | OTC    | Central Maryland   | Thrift                                          | 7       | 09-30       | 01/95         | 21.40                  | 41                         |       |
| QNY                                | Carver Bancorp. Inc. of NY       | AMEX   | New York, NY       | Thrift                                          | 5       | 03-31       | 10/94         | 18.55                  | 42                         |       |
| GAPC                               | Greater Atlant. Fin. Corp. of VA | OTC    | North. VA, DC, MD  | Thrift                                          | 504     | 9           | 09-30         | 06/99                  | 6.12                       | 18    |
| MSB                                | Washington SB, FSB of Bowie MD   | AMEX   | Southwestern MD    | Thrift                                          | 471     | 4           | 07-31         | 08/88                  | 11.85                      | 87    |
| ONFC                               | Oneida Fincl MFC of NY (42.4)    | OTC    | Central NY         | Thrift                                          | 431     | 5           | 12-31         | 12/98                  | 11.00                      | 82    |
| MYFC                               | NY Financial Corp. of PA         | OTC    | Pittsburgh PA      | Thrift                                          | 400     | 6           | 06-30         | 11/93                  | 17.80                      | 44    |
| ALLB                               | Alliance Bank MFC of PA (20.0)   | OTC    | Southwestern PA    | Thrift                                          | 383     | 8           | 12-31         | 03/95                  | 30.05                      | 103   |
| PSB                                | PSB Financial Corp. of PA        | OTC    | Western PA         | Thrift                                          | 319     | 8           | 06-30         | 01/97                  | 25.71                      | 36    |
| AFBC                               | Advance Fin. Bancorp. of WV      | OTC    | Northwest WV, OH   | Thrift                                          | 314     | 8           | 12-31         | 03/85                  | 30.47                      | 33    |
| ESBK                               | Elmira Svgs Bank, FSB of NY (3)  | OTC    | NY, PA             | Thrift                                          | 301     | 8           | 06-30         | 02/87                  | 23.80                      | 46    |
| LARL                               | Laurel Capital Group Inc. of PA  | OTC    | Southwestern PA    | Thrift                                          | 300     | 6           | 12-31         | 11/95                  | 16.07                      | 39    |
| PRHC                               | Pathfinder BC MFC of NY (35.3)   | OTC    | Central NY         | Thrift                                          | 285     | 6           | 06-30         | 12/98                  | 30.94                      | 64    |
| CCBC                               | Green Co Bcrp MFC of NY (43.9)   | OTC    | Southeast NY       | Thrift                                          | 265     | 4           | 12-31         | 10/99                  | 29.00                      | 123   |
| ROME                               | Rome Bcrp Inc MFC of NY (38.5)   | OTC    | Central NY         | Thrift                                          | 201     | 4           | 12-31         | 06/85                  | 20.56                      | 32    |
| IFSB                               | Independence FSB of DC           | OTC    | Washington DC, MD  | Thrift                                          | 183     | 2           | 03-31         | 10/02                  | 18.58                      | 31    |
| ALFC                               | Atlantic Liberty Fincl of NY     | OTC    | Brooklyn, NY       | Thrift                                          | 98      | 2           | 09-30         | 03/99                  | 13.25                      | 30    |
| GOV                                | Gouverneur Bcrp MFC of NY (42.5) | AMEX   | Northern NY        | Thrift                                          |         |             |               |                        |                            |       |
| Mid-West Companies                 |                                  |        |                    |                                                 |         |             |               |                        |                            |       |
| FBC                                | Flagstar Bancorp. Inc. of MI     | NYSE   | MI, IN             | Thrift                                          | 11,966  | 95          | 12-31         | 04/97                  | 22.00                      | 1,345 |
| CFB                                | Commercial Federal Corp. of NE   | NYSE   | CO, NE, IA, KS, OK | W.B.                                            | 11,714  | 191         | 12-31         | 12/84                  | 27.99                      | 1,116 |
| MAFB                               | MAF Bancorp. Inc. of IL          | OTC    | Chicago IL         | Thrift                                          | 9,375   | 41          | 12-31         | 01/90                  | 43.79                      | 1,431 |
| CFBN                               | Capital Fd Fin MFC of KS (29.2)  | OTC    | Kansas             | Thrift                                          | 8,447   | 35          | 09-30         | 04/99                  | 34.55                      | 2,556 |
| ABCW                               | Anchor Bancorp Wisconsin of WI   | OTC    | Milwaukee          | Thrift                                          | 7,840   | 54          | 03-31         | 07/92                  | 26.32                      | 603   |
| PTFC                               | First Fed. Capital Corp. of WI   | OTC    | B. WI, MN, IL      | Thrift                                          | 7,407   | 87          | 12-31         | 11/89                  | 29.99                      | 673   |
| HMU                                | Bank Mutual Corp. of MI          | OTC    | MI, MN             | Thrift                                          | 7,255   | 58          | 12-31         | 10/01                  | 11.97                      | 936   |
| TONE                               | TierOne Corp. of Lincoln NE      | OTC    | NE, IA, KS         | Thrift                                          | 2,427   | 24          | 06-30         | 10/02                  | 21.65                      | 396   |
| FFFC                               | First Place Fin. Corp. of OH     | OTC    | Youngstown OH, PA  | Thrift                                          | 2,184   | 34          | 12-31         | 07/98                  | 11.70                      | 365   |
| UCFC                               | United Community Fin. of OH      | OTC    | IN, IL             | Thrift                                          | 1,472   | 19          | 12-31         | 09/88                  | 13.60                      | 167   |
| NASB                               | NASB Fin. Inc. of Grandview MO   | OTC    | Western MO         | Thrift                                          | 1,346   | 9           | 09-30         | 09/88                  | 13.60                      | 167   |
| CTZN                               | Citizens First Bancorp. of MI    | OTC    | Southwest MI       | Thrift                                          | 1,294   | 15          | 12-31         | 03/03                  | 37.37                      | 321   |
| FDEP                               | First Defiance Fin. Corp. of OH  | OTC    | Northwest OH       | Thrift                                          | 1,073   | 17          | 12-31         | 10/95                  | 24.22                      | 183   |
| CAFI                               | Camco Fin Corp of Cambridge OH   | OTC    | Eastern OH, KY     | Thrift                                          | 1,069   | 23          | 12-31         | 10/95                  | 18.52                      | 168   |
| RFC                                | RFC Bancorp. Inc. of Riga IL     | AMEX   | Southwest IL       | Thrift                                          | 951     | 8           | 12-31         | 04/98                  | 25.09                      | 111   |
| RHNF                               | RHN Financial, Inc. of MN        | OTC    | Southwest MN, IA   | Thrift                                          | 914     | 13          | 12-31         | 06/94                  | 26.91                      | 116   |
| PCBI                               | Peoples Community Bcrp. of OH    | OTC    | Southwest OH       | Thrift                                          | 852     | 35          | 09-30         | 03/00                  | 23.50                      | 92    |
| MPFC                               | MP Financial Corp. of SD         | OTC    | Southwest SD       | Thrift                                          | 818     | 17          | 12-31         | 12/99                  | 23.21                      | 115   |
| MSFP                               | MutualFirst Fin. Inc. of IN      | OTC    | EastCentral IN     | Thrift                                          | 758     | 16          | 09-30         | 09/93                  | 21.50                      | 54    |
| CASH                               | First Midwest Fin. Inc. of IA    | OTC    | IA, SD             | Thrift                                          | 742     | 15          | 06-30         | 12/92                  | 13.96                      | 98    |
| PFVC                               | PfV Capital Corp. of Solon OH    | OTC    | Cleveland OH       | Thrift                                          | 713     | 21          | 09-30         | 04/98                  | 16.25                      | 74    |
| PFSL                               | Pocahontas Bancorp. Inc. of AR   | OTC    | Northwest AR       | Thrift                                          | 633     | 15          | 06-30         | 04/99                  | 23.01                      | 86    |
| FFSA                               | First Federal Bankshares of IA   | OTC    | IA, NE             | Thrift                                          | 582     | 8           | 12-31         | 02/98                  | 16.24                      | 59    |
| MFBC                               | Hopfed Bancorp. Inc. of KY       | OTC    | Southwest KY       | Thrift                                          | 581     | 9           | 12-31         | 12/98                  | 18.70                      | 83    |
| LKCB                               | Lincoln Bancorp. of IN           | OTC    | Central IN         | Thrift                                          | 567     | 7           | 09-30         | 08/88                  | 19.14                      | 105   |
| PULB                               | Pulaaki Fin Cp of St. Louis MO   | OTC    | St. Louis MO       | Thrift                                          | 554     | 6           | 09-30         | 10/94                  | 21.45                      | 99    |
| WFI                                | Winton Financial Corp. of OH     | AMEX   | Cincinnati OH      | Thrift                                          | 511     | 13          | 09-30         | 07/87                  | 21.81                      | 73    |
| PFDC                               | Peoples Bancorp. of Auburn IN    | OTC    | Northwest IN, MI   | Thrift                                          | 493     | 15          | 09-30         | 03/96                  | 18.25                      | 60    |
| FFPD                               | North Central Bankshares of IA   | OTC    | Central IA         | Thrift                                          | 429     | 9           | 12-31         | 03/87                  | 17.15                      | 54    |
| ASBI                               | Ambiana Bancorp. of IN           | OTC    | Eastern IN         | Thrift                                          | 428     | 7           | 09-30         | 03/94                  | 20.12                      | 40    |
| MFBC                               | MFBC Corp. of Mishawaka IN       | OTC    | Northern IN        | Thrift                                          | 418     | 12          | 12-31         | 01/99                  | 20.56                      | 58    |
| FCAP                               | First Capital, Inc. of IN        | OTC    | Southern IN        | Thrift                                          | 386     | 11          | 03-31         | 03/01                  | 16.28                      | 61    |
| WATN                               | Wayne Savings Bankshares of OH   | OTC    | Central OH         | Thrift                                          | 363     | 3           | 06-30         | 05/01                  | 31.09                      | 121   |
| CFSL                               | Chesterfield Financial of IL     | OTC    | Chicago, IL        | Thrift                                          | 343     | 5           | 12-31         | 02/95                  | 23.97                      | 33    |
| LSBI                               | LSB Fin. Corp. of Lafayette IN   | OTC    | Central IL         | Thrift                                          | 334     | 5           | 12-31         | 05/96                  | 23.10                      | 35    |
| CFSB                               | Citizens First Fin Corp. of IL   | OTC    | Central IL         | Thrift                                          | 313     | 6           | 06-30         | 04/94                  | 15.17                      | 34    |
| SMBC                               | Southern Missouri Bcrp of MO     | OTC    | Southeast MO       | Thrift                                          |         |             |               |                        |                            |       |

Exhibit III-1  
Characteristics of Publicly-Traded Thrifts  
September 21, 2004(1)

| Ticker                                | Financial Institution                | Exchg. | Primary Market     | Operating Total<br>Strat. (2) Assets<br>(\$Mil) | Offices | Fiscal Year | Conv. Date | Stock Price<br>(\$) | Market Value<br>(\$Mil) |
|---------------------------------------|--------------------------------------|--------|--------------------|-------------------------------------------------|---------|-------------|------------|---------------------|-------------------------|
| <b>Mid-West Companies (continued)</b> |                                      |        |                    |                                                 |         |             |            |                     |                         |
| FBFI                                  | First Federal Bancshares of IL       | OTC    | Westcentral IL, MO | 308                                             | 8       | 12-31       | 09/00      | 20.42               | 27                      |
| STBI                                  | Sturgis Bancorp. Inc. of MI          | OTC    | Southcentral MI    | 294                                             | 11      | 12-31       | 11/88      | 14.00               | 38                      |
| MCBF                                  | Monarch Community Bancorp of MI      | OTC    | Southcentral MI    | 292                                             | 5       | 12-31       | 08/02      | 14.02               | 38                      |
| CHVB                                  | Cheney Fin Co MHC of OH(45.0)        | OTC    | Cincinnati, OH     | 279                                             | 4       | 12-31       | 01/04      | 10.90               | 108                     |
| FFHS                                  | First Franklin Corp. of OH           | OTC    | Cincinnati, OH     | 273                                             | 7       | 12-31       | 01/88      | 21.00               | 35                      |
| PFED                                  | Park Bancorp of Chicago IL           | OTC    | Chicago IL         | 271                                             | 3       | 12-31       | 08/96      | 30.62               | 35                      |
| FBFI                                  | First Bancshares, Inc. of MO         | OTC    | Southcentral MO    | 268                                             | 10      | 06-30       | 12/93      | 20.00               | 33                      |
| JXSB                                  | Jacksonville Bcp MHC of IL(46.8)     | OTC    | Central IL         | 266                                             | 8       | 12-31       | 04/95      | 15.82               | 31                      |
| UCBC                                  | Union Community Bancorp of IN        | OTC    | N. Central IN      | 262                                             | 5       | 12-31       | 12/97      | 18.00               | 36                      |
| RIVR                                  | River Valley Bancorp of IN           | OTC    | Southwest IN       | 258                                             | 5       | 12-31       | 12/96      | 23.75               | 38                      |
| FFMC                                  | FFM Corporation of Indiana IN        | OTC    | Central IN         | 258                                             | 6       | 06-30       | 07/93      | 13.12               | 43                      |
| FBFI                                  | First Federal Bancorp. Inc. of OH    | OTC    | Central IN         | 239                                             | 7       | 06-30       | 04/93      | 21.05               | 27                      |
| FBFI                                  | First Bancorp of Indiana of IN       | OTC    | Evansville IN      | 237                                             | 7       | 06-30       | 04/99      | 20.70               | 34                      |
| MEIN                                  | First Bancorp of Indiana IN          | OTC    | Northeast IN       | 225                                             | 3       | 12-31       | 06/95      | 21.28               | 31                      |
| MEFC                                  | Wells Fin. Corp. of Wells MN         | OTC    | Southcentral MN    | 223                                             | 3       | 12-31       | 04/95      | 27.50               | 32                      |
| FBTC                                  | First BancTrust Corp of IL           | OTC    | Southcentral IL    | 221                                             | 1       | 12-31       | 04/01      | 11.87               | 30                      |
| BBBI                                  | Blue River Bancshares of IN          | OTC    | Central IN         | 204                                             | 4       | 12-31       | 06/98      | 5.80                | 20                      |
| FFED                                  | Fidelity Fed. Bancorp of IN          | OTC    | Southwestern IN    | 193                                             | 5       | 12-31       | 08/87      | 1.60                | 18                      |
| ASBP                                  | ASB Financial Corp. of OH            | OTC    | Southern OH        | 163                                             | 2       | 06-30       | 05/95      | 22.96               | 38                      |
| HLPC                                  | Home Loan Financial Corp of OH       | OTC    | Central OH         | 158                                             | 3       | 06-30       | 03/98      | 19.68               | 33                      |
| GTCS                                  | Great American Bancorp of IL         | OTC    | East Central IL    | 157                                             | 3       | 12-31       | 06/95      | 28.91               | 21                      |
| AMFC                                  | AMF Fin. Corp. of Munster IN         | OTC    | Northwest IN       | 154                                             | 3       | 12-31       | 04/96      | 15.01               | 15                      |
| HCPC                                  | Home City Fin. Corp. of OH           | OTC    | Southwest OH       | 153                                             | 2       | 12-31       | 12/96      | 15.54               | 13                      |
| CKPB                                  | CKF Bancorp of Danville KY           | OTC    | Central KY         | 152                                             | 3       | 12-31       | 01/95      | 17.00               | 25                      |
| PKKY                                  | Frankfort First Bancorp of KY        | OTC    | Frankfort KY       | 138                                             | 3       | 06-30       | 07/95      | 24.00               | 30                      |
| PSPC                                  | Peoples Stony Fin. Corp of OH        | OTC    | Westcentral OH     | 137                                             | 4       | 06-30       | 04/97      | 15.45               | 22                      |
| PFDP                                  | First Fed Serv MHC of IL(45.0)       | OTC    | Northeast OH       | 137                                             | 1       | 12-31       | 06/04      | 14.00               | 17                      |
| OTFC                                  | Central Federal Corp. of OH          | OTC    | West Central IL    | 135                                             | 3       | 12-31       | 12/98      | 12.40               | 25                      |
| OTFC                                  | Central Federal Corp. of OH          | OTC    | Northeast OH       | 125                                             | 3       | 12-31       | 10/01      | 11.50               | 12                      |
| OTFC                                  | Central Federal Corp. of OH          | OTC    | Southwestern IN    | 123                                             | 1       | 06-30       | 02/95      | 13.67               | 15                      |
| OTFC                                  | Central Federal Corp. of OH          | OTC    | Southwestern IN    | 123                                             | 1       | 06-30       | 02/95      | 13.67               | 15                      |
| OTFC                                  | Central Federal Corp. of OH          | OTC    | Central OH         | 105                                             | 3       | 12-31       | 08/98      | 18.30               | 51                      |
| OTFC                                  | Central Federal Corp. of OH          | OTC    | Central OH         | 97                                              | 1       | 12-31       | 10/98      | 18.30               | 25                      |
| OTFC                                  | Central Federal Corp. of OH          | OTC    | Central IN         | 60                                              | 2       | 06-30       | 07/96      | 5.75                | 8                       |
| <b>New England Companies</b>          |                                      |        |                    |                                                 |         |             |            |                     |                         |
| PBCT                                  | Peoples Bank MHC of CT (41.7) (3)    | OTC    | CT                 | 10,459                                          | 155     | 12-31       | 07/88      | 14.97               | 1,277                   |
| NABC                                  | NewAlliance Bancshares of CT         | OTC    | Connecticut        | 6,191                                           | 74      | 12-31       | 04/04      | 11.89               | 1,586                   |
| BPD                                   | BostonFed Bancorp. Inc. of MA        | AMEX   | Eastern MA         | 1,499                                           | 18      | 12-31       | 10/95      | 41.56               | 189                     |
| BRL                                   | Brookline Bancorp. Inc. of MA (3)    | OTC    | Eastern MA         | 1,610                                           | 6       | 12-31       | 07/02      | 15.89               | 939                     |
| BRL                                   | Berkshire Hills Bancorp of MA (3)    | AMEX   | Eastern MA         | 1,296                                           | 14      | 12-31       | 06/00      | 39.14               | 310                     |
| MAB                                   | MasBank Corp. of Reading MA (3)      | OTC    | Eastern MA         | 880                                             | 15      | 12-31       | 05/86      | 36.72               | 161                     |
| WRO                                   | Worwoco Bancorp. Inc. of MA          | AMEX   | Southwest MA       | 882                                             | 9       | 12-31       | 03/89      | 37.60               | 145                     |
| WFO                                   | Westfield Fint MHC of MA(46.5) (3)   | AMEX   | Southwest MA       | 789                                             | 10      | 12-31       | 12/01      | 22.95               | 231                     |
| NMIL                                  | Newell Bancorp. Inc. of CT (3)       | OTC    | Western CT         | 731                                             | 20      | 12-31       | 02/88      | 16.72               | 121                     |
| NHTB                                  | NH Thrift Bancshares of NH           | OTC    | Central NH         | 695                                             | 14      | 12-31       | 05/86      | 30.00               | 62                      |
| HIFS                                  | Hingham Inst. for Sav. of MA (3)     | OTC    | Eastern MA         | 526                                             | 7       | 12-31       | 12/88      | 42.00               | 87                      |
| NSN                                   | Northeast Bancorp of Auburn ME (3)   | AMEX   | Eastern ME         | 518                                             | 12      | 06-30       | 08/87      | 19.15               | 48                      |
| CEBK                                  | Central Bancorp of Somerville MA (3) | OTC    | Eastern MA         | 508                                             | 10      | 03-31       | 10/86      | 32.50               | 54                      |
| LSBK                                  | LSB Corp of No. Andover MA (3)       | OTC    | Northeast MA       | 476                                             | 6       | 12-31       | 05/86      | 19.80               | 85                      |
| MYST                                  | Mystic Financial, Inc. of MA (3)     | OTC    | Eastern MA         | 428                                             | 6       | 06-30       | 01/98      | 40.28               | 63                      |
| MFL                                   | Mayflower Co-Op. Bank of MA (3)      | OTC    | Southwestern MA    | 209                                             | 5       | 04-30       | 12/87      | 18.99               | 39                      |
| <b>North-West Companies</b>           |                                      |        |                    |                                                 |         |             |            |                     |                         |
| WPSL                                  | Washington Federal, Inc. of WA       | OTC    | WA, OR, AZ, ID, UT | 7,284                                           | 118     | 09-30       | 11/82      | 35.74               | 2,019                   |
| STSA                                  | Sterling Financial Corp of WA        | OTC    | WA, ID, MT, OR     | 6,259                                           | 93      | 12-31       | 06/83      | 35.33               | 799                     |
| PNBB                                  | First Mutual Bancorp Inc of WA (3)   | OTC    | Western WA         | 964                                             | 10      | 12-31       | 12/85      | 34.50               | 129                     |
| HRBB                                  | Horizon Financial Corp. of WA (3)    | OTC    | Northwest WA       | 978                                             | 16      | 03-31       | 08/86      | 19.70               | 203                     |
| EVRT                                  | Evertrust Fin. Grp. Inc. of WA (3)   | OTC    | Northeast WA       | 769                                             | 15      | 03-31       | 10/99      | 25.44               | 175                     |

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Exhibit III-1  
Characteristics of Publicly-Traded Thrifts  
September 21, 2004(1)

| Ticker | Financial Institution | Exchg. | Primary Market | Operating Total Assets (2) (\$Mil) | Offices | Fiscal Year | Conv. Date | Stock Price (\$) | Market Value (\$Mil) |
|--------|-----------------------|--------|----------------|------------------------------------|---------|-------------|------------|------------------|----------------------|
|--------|-----------------------|--------|----------------|------------------------------------|---------|-------------|------------|------------------|----------------------|

North-West Companies (continued)

|      |                                |     |                 |        |     |          |       |       |     |
|------|--------------------------------|-----|-----------------|--------|-----|----------|-------|-------|-----|
| RPFG | Renlet Pacific Fin Group of WA | OTC | Western WA      | Thrift | 761 | 12-31    | 10/03 | 17.91 | 131 |
| FBMW | FirstBank NW Corp. of WA       | OTC | West WA, ID, OR | Thrift | 733 | 03-31    | 07/97 | 28.65 | 83  |
| RVSB | Riverview Bancorp, Inc. of WA  | OTC | Southwest WA    | Thrift | 515 | 13-03-31 | 10/97 | 20.78 | 100 |
| TBRK | Timberland Bancorp, Inc. of WA | OTC | Westcentral WA  | Thrift | 438 | 15-09-30 | 01/98 | 22.98 | 89  |

South-East Companies

|      |                                   |      |                   |        |       |          |       |       |     |
|------|-----------------------------------|------|-------------------|--------|-------|----------|-------|-------|-----|
| NTBK | NetBank, Inc. of Alpharetta GA    | OTC  | Charleston SC, NC | Thrift | 5,176 | 0        | /     | 11.06 | 516 |
| FFCH | First Fin. Holdings Inc. of SC    | OTC  | SC, NC            | Thrift | 2,452 | 44-09-30 | 11/03 | 30.75 | 381 |
| CFCP | Coastal Fin. Corp. of SC          | OTC  | SM GA, East. AL   | Thrift | 1,280 | 18-09-30 | 09/90 | 14.40 | 238 |
| CFBN | Charter Fincl MHC of GA (18.4)    | OTC  | Northern AR       | Thrift | 1,068 | 15-12-31 | 05/96 | 21.34 | 704 |
| TSN  | Techne Hlding Cp of N Iberia LA   | AMEX | Southwest NC      | Thrift | 580   | 14-09-30 | 04/95 | 39.35 | 90  |
| CSBC | Citizens South Banking of NC      | OTC  | Central VA        | Thrift | 495 M | 9-12-31  | 10/02 | 12.94 | 97  |
| CFPC | Community Fin. Corp. of VA        | OTC  | Eastern TN        | Thrift | 355   | 8-03-31  | 03/88 | 18.72 | 39  |
| JFBI | Jefferson Bancshares Inc of TN    | OTC  | South Central NC  | Thrift | 308 M | 1-06-30  | 07/03 | 13.25 | 111 |
| SSFC | South Street Fin. Corp. of NC (3) | OTC  | New Orleans LA    | Thrift | 212   | 2-12-31  | 10/96 | 10.07 | 31  |
| GSIA | GS Financial Corp. of LA          | OTC  | Central SC        | Thrift | 205   | 4-12-31  | 04/97 | 18.41 | 24  |
| DFBS | Dutchfork Bancshares Inc of SC    | OTC  | Northeast SC      | Thrift | 203   | 3-09-30  | 07/00 | 40.09 | 45  |
| FIRG | 1st Independence Fin Grp of KY    | OTC  | Central AL        | Thrift | 180   | 2-06-30  | 12/97 | 19.45 | 24  |
| PDBE | Great Pee Dee Bancorp of SC       | OTC  | Eastern TN        | Thrift | 157 M | 3-09-30  | 02/95 | 15.50 | 28  |
| S2B  | Southfirst Bancshares of AL       | AMEX |                   | Thrift | 139   | 3-09-30  | 02/95 | 16.05 | 12  |
| UTBI | United Tenn. Bankshares of TN     | OTC  |                   | Thrift | 123   | 3-12-31  | 01/98 | 18.65 | 22  |

South-West Companies

|      |                                |     |              |        |       |   |       |       |       |     |
|------|--------------------------------|-----|--------------|--------|-------|---|-------|-------|-------|-----|
| FRTX | Franklin Bank Corp of TX       | OTC | Austin       | Thrift | 3,070 | 0 | 12-31 | /     | 17.21 | 365 |
| AABC | Access Anytime Bancorp of NM   | OTC | Eastern NM   | Thrift | 285   | 7 | 12-31 | 08/86 | 13.70 | 17  |
| GUPB | GFSB Bancorp, Inc of Gallup NM | OTC | Northwest NM | Thrift | 239 M | 2 | 06-30 | 06/95 | 19.65 | 23  |

Western Companies (Excl CA)

|      |                            |     |            |        |       |   |       |       |       |    |
|------|----------------------------|-----|------------|--------|-------|---|-------|-------|-------|----|
| MTXC | Matrix Bancorp, Inc. of CO | OTC | NM, CO, AZ | Thrift | 1,737 | 4 | 12-31 | 10/96 | 12.06 | 79 |
|------|----------------------------|-----|------------|--------|-------|---|-------|-------|-------|----|

Other Areas

NOTES: (1) Or most recent date available (K-March, S-September, D-December, J-June, E-Estimated, and P-Pro Forma)  
(2) Operating strategies are: Thrift-Traditional Thrift, M.B.-Mortgage Banker, R.E.-Real Estate Developer, Div.-Diversified, and Ret.-Retail Banking.  
(3) PDIC savings bank.

Source: Corporate offering circulars, SNL Securities Quarterly Thrift Report, and financial reports of publicly Traded Thrifts.

Date of Last Update: 09/21/04

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Exhibit III-2  
Market Pricing Comparatives  
Prices As of September 10, 2004

| Financial Institution                | Market Capitalization |                      | Per Share Data           |        | Pricing Ratios(3) |         |         |          | Dividends(4)      |                    | Financial Characteristics(6) |                      |                   |             |      |                  |              |      |       |
|--------------------------------------|-----------------------|----------------------|--------------------------|--------|-------------------|---------|---------|----------|-------------------|--------------------|------------------------------|----------------------|-------------------|-------------|------|------------------|--------------|------|-------|
|                                      | Price/Share(1)        | Market Value (\$)(1) | Core Book Value/Share(2) | EPS(2) | P/E (x)           | P/B (x) | P/A (x) | P/YB (x) | Amount/Share (\$) | Yield Ratio(5) (%) | Payout (%)                   | Total Assets (\$Mil) | Equity/Assets (%) | MPAs/Assets |      | Reported ROA (%) | Core ROE (%) |      |       |
|                                      |                       |                      |                          |        |                   |         |         |          |                   |                    |                              |                      |                   | ROA         | ROE  |                  |              |      |       |
| All Public Companies                 | 22.35                 | 475.05               | 1.02                     | 14.19  | 17.80             | 160.85  | 17.14   | 175.25   | 19.75             | 0.47               | 2.17                         | 35.99                | 2,968             | 10.74       | 0.55 | 0.82             | 8.71         | 0.71 | 7.21  |
| Special Selection Grouping(8)        | 20.32                 | 88.29                | 1.07                     | 15.31  | 16.92             | 141.85  | 12.03   | 156.35   | 19.97             | 0.49               | 2.39                         | 44.70                | 745               | 8.73        | 0.57 | 0.79             | 9.14         | 0.61 | 7.02  |
| Comparable Group                     |                       |                      |                          |        |                   |         |         |          |                   |                    |                              |                      |                   |             |      |                  |              |      |       |
| Special Comparative Group(8)         |                       |                      |                          |        |                   |         |         |          |                   |                    |                              |                      |                   |             |      |                  |              |      |       |
| EPIC Bancorp. Inc. of Elgin IL       | 25.01                 | 116.37               | 1.43                     | 17.13  | 16.45             | 146.00  | 12.24   | 146.00   | 17.49             | 0.61               | 2.44                         | 42.66                | 951               | 8.38        | 0.27 | 0.78             | 9.01         | 0.74 | 8.48  |
| FPSX Financial Corp. of MN(7)        | 34.80                 | 83.03                | 0.77                     | 21.64  | 19.12             | 160.81  | 16.25   | 177.28   | NM                | 1.40               | 4.02                         | NM                   | 511               | 10.11       | 1.43 | 0.83             | 8.41         | 0.35 | 3.56  |
| FPFH First Federal Bankshares of IA  | 23.01                 | 86.06                | 1.26                     | 19.34  | 15.44             | 118.98  | 13.59   | 160.68   | 18.26             | 0.40               | 1.74                         | 31.75                | 633               | 11.42       | NA   | 0.88             | 7.88         | 0.74 | 6.66  |
| CASH First Midwest Fin., Inc. of IA  | 21.50                 | 53.69                | 1.92                     | 17.95  | 12.65             | 119.78  | 7.09    | 129.60   | 11.20             | 0.52               | 2.42                         | 27.08                | 758               | 5.92        | 0.12 | 0.55             | 9.40         | 0.62 | 10.61 |
| HNPF HN Financial Corp. of SD        | 16.27                 | 57.48                | 0.85                     | 14.37  | 14.40             | 113.22  | 6.98    | 125.44   | 19.14             | 0.43               | 2.64                         | 50.59                | 823               | 6.17        | 0.27 | 0.50             | 7.92         | 0.38 | 5.96  |
| HNPF HN Financial, Inc. of NY        | 26.99                 | 120.29               | 1.66                     | 18.20  | 12.27             | 148.30  | 13.16   | 156.37   | 16.26             | 0.88               | 3.26                         | 53.01                | 914               | 8.87        | 0.38 | 1.15             | 12.22        | 0.87 | 9.22  |
| HOPF Hoped Bancorp. Inc. of KY       | 16.24                 | 59.06                | 0.98                     | 12.75  | 14.90             | 127.37  | 10.14   | 145.00   | 16.57             | 0.48               | 2.96                         | 48.98                | 582               | 7.96        | 0.16 | 0.74             | 8.37         | 0.67 | 7.52  |
| LNBC Lincoln Bancorp. of IN          | 18.70                 | 82.84                | 0.74                     | 18.18  | 24.29             | 107.86  | 14.25   | 105.65   | 25.27             | 0.52               | 2.78                         | 70.27                | 581               | 13.86       | 0.85 | 0.59             | 4.29         | 0.57 | 4.13  |
| MFSC MutualFirst Fin. Inc. of IN     | 23.21                 | 114.87               | 1.31                     | 18.64  | 15.58             | 124.52  | 14.04   | 125.80   | 17.72             | 0.48               | 2.07                         | 36.64                | 818               | 11.27       | 0.57 | 0.91             | 7.72         | 0.80 | 6.78  |
| PVFC PVF Capital Corp. of Solon OH   | 13.96                 | 98.08                | 0.45                     | 8.86   | 13.05             | 157.56  | 13.23   | 157.56   | 31.02             | 0.27               | 1.93                         | 60.00                | 742               | 8.39        | 1.47 | 1.06             | 12.51        | 0.44 | 5.26  |
| PCBI Peoples Community Bcrp. of OH   | 23.50                 | 91.63                | 0.70                     | 19.16  | 32.19             | 122.65  | 10.75   | 132.02   | 33.57             | 0.60               | 2.55                         | NM                   | 852               | 8.77        | NA   | 0.33             | 4.60         | 0.32 | 4.41  |
| PFSL Pcochontas Bancorp. Inc. of AR  | 16.25                 | 74.28                | 1.23                     | 10.87  | 13.21             | 149.49  | 10.42   | 216.67   | 13.21             | 0.32               | 1.97                         | 26.02                | 713               | 6.97        | 1.00 | 0.76             | 10.65        | 0.76 | 10.65 |
| PULB Puluski Pin Cp. of St. Louis MO | 19.14                 | 104.77               | 0.31                     | 7.05   | 18.58             | 271.49  | 18.49   | 275.40   | NM                | 0.36               | 1.88                         | NM                   | 567               | 6.81        | 0.65 | 1.19             | 15.12        | 0.36 | 4.55  |
| WFI Winston Financial Corp. of OH(7) | 21.45                 | 98.80                | 0.82                     | 9.98   | 20.43             | 214.93  | 17.84   | 215.36   | 26.16             | 0.45               | 2.10                         | 54.88                | 554               | 8.30        | 1.01 | 0.87             | 10.52        | 0.68 | 8.22  |

- (1) Average of High/Low or Bid/Ask price per share.  
 (2) EPS (estimate core basis) is based on actual trailing twelve month data, adjusted to omit non-operating items on a tax effected basis.  
 (3) P/E - Price to earnings; P/B - Price to book; P/A - Price to assets; P/YB - Price to tangible book value; and P/CORE - Price to estimated core earnings.  
 (4) Indicated twelve month dividend, based on last quarterly dividend declared.  
 (5) Indicated dividend as a percent of trailing twelve month estimated core earnings.  
 (6) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month earnings and average equity and assets balances.  
 (7) Excludes from averages those companies the subject of actual or rumored acquisition activities or unusual operating characteristics.  
 (8) Includes Assets \$500 Million-\$1 Billion; Mid-West Companies;

Source: Corporate reports, offering circulars, and RP Financial, LC. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.  
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Exhibit III-2  
Market Pricing Comparatives  
Prices As of September 10, 2004

| Financial Institution                  | Market Capitalization |                       | Per Share Data        |               | Pricing Ratios(3) |         |         |          | Dividends(4) |                   | Financial Characteristics(5) |                      |                   |                 |                  |      |       |      |       |
|----------------------------------------|-----------------------|-----------------------|-----------------------|---------------|-------------------|---------|---------|----------|--------------|-------------------|------------------------------|----------------------|-------------------|-----------------|------------------|------|-------|------|-------|
|                                        | Price/Share(1)        | Market Value/Share(2) | Core Book Value/Share | 12-Mth EPS(2) | P/E (A)           | P/B (B) | P/A (C) | P/TB (D) | P/CORE (E)   | Amount/Share (\$) | Yield (%)                    | Total Assets (\$Mil) | Equity/Assets (%) | NPAs/Assets (%) | Reported ROE (%) |      |       |      |       |
|                                        |                       |                       |                       |               |                   |         |         |          |              |                   |                              |                      |                   |                 |                  |      |       |      |       |
| All Public Companies                   | 22.35                 | 475.05                | 1.02                  | 14.19         | 17.80             | 160.85  | 17.14   | 175.25   | 19.75        | 0.47              | 2.17                         | 35.89                | 2,968             | 10.74           | 0.55             | 0.82 | 8.71  | 0.71 | 7.21  |
| Special Selection Grouping(8)          | 23.93                 | 584.76                | 1.17                  | 15.02         | 15.75             | 160.24  | 16.80   | 180.30   | 20.33        | 0.65              | 2.71                         | 42.29                | 4,385             | 10.71           | 0.68             | 0.97 | 10.20 | 0.75 | 7.65  |
| Comparable Group                       |                       |                       |                       |               |                   |         |         |          |              |                   |                              |                      |                   |                 |                  |      |       |      |       |
| Special Comparative Group(8)           |                       |                       |                       |               |                   |         |         |          |              |                   |                              |                      |                   |                 |                  |      |       |      |       |
| ABCM Anchor Bancorp Wisconsin of WI    | 26.32                 | 605.31                | 1.29                  | 13.38         | 13.78             | 196.71  | 15.76   | 211.07   | 20.40        | 0.50              | 1.90                         | 38.76                | 3,840             | 8.01            | 0.50             | 1.18 | 14.64 | 0.80 | 9.89  |
| BMW Bank Mutual Corp of WI             | 11.97                 | 936.44                | 0.29                  | 9.07          | NM                | 131.97  | 30.14   | 143.70   | NM           | 0.20              | 1.67                         | 68.97                | 3,107             | 22.83           | 0.29             | 0.86 | 4.56  | 0.76 | 4.01  |
| CITZ CFS Bancorp, Inc of Munster IN    | 13.60                 | 167.16                | 0.19                  | 12.57         | NM                | 108.19  | 11.36   | 109.14   | NM           | 0.44              | 3.24                         | NM                   | 1,472             | 10.50           | 1.66             | 0.20 | 1.98  | 0.15 | 1.50  |
| CAPL Camco Fin Corp of Cambridge OH    | 15.09                 | 111.05                | 0.45                  | 12.46         | 23.58             | 121.11  | 10.39   | 125.14   | 33.53        | 0.58              | 3.84                         | NM                   | 1,069             | 8.58            | 1.31             | 0.45 | 5.04  | 0.31 | 3.54  |
| CFBN Capital Fd Fm HHC of KS (29.2)    | 34.55                 | 742.79                | 0.36                  | 13.03         | NM                | 265.16  | 30.25   | 265.16   | NM           | 2.00              | 5.79                         | NM                   | 8,447             | 11.41           | 0.15             | 0.31 | 2.74  | 0.31 | 2.74  |
| CTCN Citizens First Bancorp of WI      | 22.12                 | 183.37                | 1.11                  | 19.15         | 18.91             | 115.51  | 14.17   | 126.56   | 19.93        | 0.36              | 1.63                         | 32.43                | 1,394             | 12.27           | 0.63             | 0.84 | 6.18  | 0.79 | 5.87  |
| CFB Commercial Federal Corp. of NE     | 27.99                 | 115.99                | 2.69                  | 18.84         | 13.79             | 148.57  | 9.53    | 194.38   | 10.41        | 0.54              | 1.93                         | 20.07                | 1,714             | 6.41            | 0.59             | 0.66 | 10.73 | 0.87 | 14.32 |
| FDFF First Defiance Fin. Corp. of OH   | 26.52                 | 167.55                | 1.37                  | 19.70         | 13.81             | 134.62  | 15.61   | 155.38   | 19.36        | 0.80              | 3.02                         | 58.39                | 1,073             | 11.60           | 0.28             | 1.16 | 9.77  | 0.83 | 6.97  |
| PTFC First Fed. Capital Corp. of WI(7) | 29.99                 | 675.28                | 0.70                  | 12.63         | 18.51             | 237.45  | 18.33   | 247.31   | NM           | 0.60              | 2.00                         | NM                   | 3,695             | 7.72            | 0.33             | 1.08 | 14.12 | 0.47 | 6.10  |
| PPFC First Place Fin. Corp. of OH      | 19.79                 | 299.64                | 0.64                  | 14.74         | 21.28             | 134.26  | 13.33   | 247.31   | 30.92        | 0.56              | 2.83                         | NM                   | 2,247             | 9.93            | 0.65             | 0.80 | 7.28  | 0.55 | 5.01  |
| PBC Flagstar Bancorp, Inc. of MI       | 22.00                 | 1345.10               | 1.69                  | 11.61         | 6.55              | 189.49  | 11.23   | 189.49   | 13.02        | 1.00              | 4.55                         | 59.17                | 11,966            | 5.93            | 0.82             | 1.84 | 32.18 | 0.93 | 16.19 |
| MAFB MAP Bancorp, Inc. of IL           | 43.79                 | 1430.53               | 2.65                  | 27.74         | 15.00             | 157.86  | 15.26   | 228.48   | 16.52        | 0.84              | 1.92                         | 31.70                | 9,375             | 9.67            | 0.33             | 1.19 | 12.34 | 1.08 | 11.20 |
| NASB NASB Fin. Inc. of Grandview MO    | 37.97                 | 321.15                | 1.91                  | 15.79         | 12.78             | 240.47  | 23.86   | 246.40   | 19.88        | 0.80              | 2.11                         | 41.88                | 1,346             | 9.92            | 1.44             | 2.05 | 19.58 | 1.32 | 12.59 |
| TONK TierOne Corp. of Lincoln NE       | 21.65                 | 395.89                | 1.18                  | 14.42         | 16.78             | 150.14  | 17.55   | 150.14   | 18.35        | 0.20              | 0.92                         | 16.95                | 2,255             | 11.69           | 0.25             | 1.06 | 7.58  | 0.97 | 6.94  |
| UCFC United Community Fin. of OH       | 11.70                 | 364.63                | 0.55                  | 7.84          | 16.96             | 149.23  | 16.70   | 175.94   | 21.27        | 0.30              | 2.56                         | 54.55                | 2,184             | 11.19           | 0.66             | 1.04 | 8.14  | 0.83 | 6.49  |

- (1) Average of High/Low or Bid/Ask price per share.  
(2) EPS (estimate core basis) is based on actual trailing twelve month data, adjusted to omit non-operating items on a tax affected basis.  
(3) P/E - Price to earnings; P/B - Price to book; P/A - Price to assets; P/TB - Price to tangible book value; and P/CORE - Price to estimated core earnings.  
(4) Indicated twelve month dividend, based on last quarterly dividend declared.  
(5) Indicated dividend as a percent of trailing twelve month estimated core earnings.  
(6) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month earnings and average equity and assets balances.  
(7) Excludes from averages those companies the subject of actual or rumored acquisition activities or unusual operating characteristics.  
(8) Includes Assets Over \$1 Billion; Mid-West Companies.

Source: Corporate reports, offering circulars, and RP Financial, LC. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.  
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Exhibit III-3  
Peer Group Market Area Comparative Analysis

| <u>Institution</u>                        | <u>County</u> | <u>Population</u>     |                       | <u>Proj.<br/>Pop.<br/>2008</u> | <u>2000-2003<br/>% Change</u> | <u>2003-2008<br/>% Change</u> | <u>Per Capita Inco.</u> |                            | <u>Share(1)</u> |
|-------------------------------------------|---------------|-----------------------|-----------------------|--------------------------------|-------------------------------|-------------------------------|-------------------------|----------------------------|-----------------|
|                                           |               | <u>2000<br/>(000)</u> | <u>2003<br/>(000)</u> |                                |                               |                               | <u>Amount</u>           | <u>% State<br/>Average</u> |                 |
| TierOne Corp. of Lincoln, NE              | Lancaster     | 250                   | 259                   | 272                            | 3.3%                          | 5.4%                          | 24,230                  | 109.1%                     | 3.9%            |
| United Community Financial Corp. of OH    | Mahoning      | 258                   | 253                   | 246                            | -1.7%                         | -2.8%                         | 20,706                  | 87.3%                      | 21.1%           |
| First Place Fin. Corp. of OH              | Trumbull      | 225                   | 222                   | 218                            | -1.2%                         | -2.0%                         | 21,103                  | 89.0%                      | 21.5%           |
| CFS Bancorp, Inc. of Munster, IN          | Lake          | 485                   | 483                   | 481                            | -0.2%                         | -0.5%                         | 22,253                  | 96.7%                      | 9.4%            |
| Citizens First Bancorp, Inc. of MI        | St. Clair     | 164                   | 168                   | 176                            | 2.6%                          | 4.2%                          | 24,524                  | 97.5%                      | 28.5%           |
| Camco Fin. Corp. of Cambridge, OH         | Guernsey      | 41                    | 41                    | 40                             | -0.4%                         | -0.3%                         | 16,825                  | 70.9%                      | 42.1%           |
| First Defiance Fin. Corp. of OH           | Defiance      | 40                    | 39                    | 38                             | -1.4%                         | -1.9%                         | 21,957                  | 92.6%                      | 39.4%           |
| EFC Bancorp, Inc. of Elgin, IL            | Kane          | 404                   | 434                   | 483                            | 7.5%                          | 11.1%                         | 27,554                  | 106.4%                     | 7.4%            |
| HF Financial Corp. of Sioux Falls, SD     | Minnehaha     | 148                   | 154                   | 163                            | 3.8%                          | 5.9%                          | 23,313                  | 116.9%                     | 6.6%            |
| MutualFirst Financial, Inc. of Muncie, IN | Delaware      | 119                   | 118                   | 117                            | -0.6%                         | -1.2%                         | 21,345                  | 92.8%                      | 20.9%           |
| Averages:                                 |               | 213                   | 217                   | 223                            | 1.2%                          | 1.8%                          | 22,381                  | 95.9%                      | 20.1%           |
| Medians:                                  |               | 195                   | 195                   | 197                            | -0.3%                         | -0.4%                         | 22,105                  | 94.7%                      | 21.0%           |
| BankFinancial Corporation                 | Cook          | 5,377                 | 5,425                 | 5,508                          | 0.9%                          | 1.5%                          | 25,977                  | 100.3%                     | 0.5%            |

(1) Total institution deposits in headquarters county as percent of total county deposits.

# Exhibit III-3

## Peer Group Market Area Comparative Analysis

| <u>Institution</u>                        | <u>County</u> | <u>Population</u>     |                       | <u>Proj.<br/>Pop.<br/>2008</u> | <u>2000-2003<br/>% Change</u> | <u>2003-2008<br/>% Change</u> | <u>Per Capita Income</u> |                            | <u>Deposit<br/>Market<br/>Share(1)</u> |
|-------------------------------------------|---------------|-----------------------|-----------------------|--------------------------------|-------------------------------|-------------------------------|--------------------------|----------------------------|----------------------------------------|
|                                           |               | <u>2000<br/>(000)</u> | <u>2003<br/>(000)</u> |                                |                               |                               | <u>Amount</u>            | <u>% State<br/>Average</u> |                                        |
| TierOne Corp. of Lincoln, NE              | Lancaster     | 250                   | 259                   | 272                            | 3.3%                          | 5.4%                          | 24,230                   | 109.1%                     | 3.9%                                   |
| United Community Financial Corp. of OH    | Mahoning      | 258                   | 253                   | 246                            | -1.7%                         | -2.8%                         | 20,706                   | 87.3%                      | 21.1%                                  |
| First Place Fin. Corp. of OH              | Trumbull      | 225                   | 222                   | 218                            | -1.2%                         | -2.0%                         | 21,103                   | 89.0%                      | 21.5%                                  |
| CFS Bancorp, Inc. of Munster, IN          | Lake          | 485                   | 483                   | 481                            | -0.2%                         | -0.5%                         | 22,253                   | 96.7%                      | 9.4%                                   |
| Citizens First Bancorp, Inc. of MI        | St. Clair     | 164                   | 168                   | 176                            | 2.6%                          | 4.2%                          | 24,524                   | 97.5%                      | 28.5%                                  |
| Camco Fin. Corp. of Cambridge, OH         | Guernsey      | 41                    | 41                    | 40                             | -0.4%                         | -0.3%                         | 16,825                   | 70.9%                      | 42.1%                                  |
| First Defiance Fin. Corp. of OH           | Defiance      | 40                    | 39                    | 38                             | -1.4%                         | -1.9%                         | 21,957                   | 92.6%                      | 39.4%                                  |
| EFC Bancorp, Inc. of Elgin, IL            | Kane          | 404                   | 434                   | 483                            | 7.5%                          | 11.1%                         | 27,554                   | 106.4%                     | 7.4%                                   |
| HF Financial Corp. of Sioux Falls, SD     | Minnehaha     | 148                   | 154                   | 163                            | 3.8%                          | 5.9%                          | 23,313                   | 116.9%                     | 6.6%                                   |
| MutualFirst Financial, Inc. of Muncie, IN | Delaware      | 119                   | 118                   | 117                            | -0.6%                         | -1.2%                         | 21,345                   | 92.8%                      | 20.9%                                  |
|                                           | Averages:     | 213                   | 217                   | 223                            | 1.2%                          | 1.8%                          | 22,381                   | 95.9%                      | 20.1%                                  |
|                                           | Medians:      | 195                   | 195                   | 197                            | -0.3%                         | -0.4%                         | 22,105                   | 94.7%                      | 21.0%                                  |
| BankFinancial Corporation                 | Cook          | 5,377                 | 5,425                 | 5,508                          | 0.9%                          | 1.5%                          | 25,977                   | 100.3%                     | 0.5%                                   |

(1) Total institution deposits in headquarters county as percent of total county deposits.

Exhibit IV-1A  
Weekly Thrift Market Line - Part One  
Prices As Of September 10, 2004

| Financial Institution                          | Market Capitalization |                              |                     | Price Change Data |       |                       | Current Per Share Financials |        |                  |                 |
|------------------------------------------------|-----------------------|------------------------------|---------------------|-------------------|-------|-----------------------|------------------------------|--------|------------------|-----------------|
|                                                | Price/<br>Share(1)    | Outst. Capital-<br>Shares(1) | Market-<br>Value(2) | 52 Week (1)       |       | Last<br>Week<br>Price | Trailing 12 Mo.              |        | Book Value/Share |                 |
|                                                |                       |                              |                     | High              | Low   |                       | EPS(1)                       | EPS(1) | Value/Share(4)   | Assets/Share(5) |
|                                                | (\$)                  | (000)                        | (\$M)               | (\$)              | (\$)  | (\$)                  | (\$)                         | (\$)   | (\$)             | (\$)            |
| Market Averages, SAIF-Insured Thrifts (no MHC) |                       |                              |                     |                   |       |                       |                              |        |                  |                 |
| SAIF-Insured Thrifts(149)                      | 22.28                 | 16,310                       | 482.2               | 25.24             | 18.65 | 22.05                 | 0.95                         | 12.30  | -0.47            |                 |
| NWSE Traded Companies(11)                      | 41.45                 | 79,529                       | 3,716.7             | 44.68             | 32.45 | 40.83                 | 1.85                         | 24.62  | 6.26             |                 |
| AMEX Traded Companies(9)                       | 22.66                 | 3,941                        | 78.1                | 25.16             | 18.24 | 22.22                 | 2.07                         | 10.59  | 2.72             |                 |
| NASDAQ Listed OTC Companies(129)               | 20.41                 | 10,969                       | 227.7               | 23.37             | 17.34 | 20.23                 | 0.79                         | 10.71  | -1.32            |                 |
| California Companies(13)                       | 37.14                 | 34,552                       | 2,140.0             | 39.55             | 28.36 | 36.66                 | 1.17                         | 28.28  | 11.37            |                 |
| Florida Companies(7)                           | 24.90                 | 20,412                       | 510.5               | 26.47             | 18.73 | 24.61                 | 1.08                         | 25.91  | 10.99            |                 |
| Mid-Atlantic Companies(33)                     | 20.59                 | 27,161                       | 627.0               | 24.29             | 17.76 | 20.35                 | 1.57                         | 9.55   | -6.25            |                 |
| Mid-West Companies(48)                         | 20.28                 | 7,636                        | 160.9               | 23.45             | 17.53 | 20.14                 | 0.46                         | 7.44   | -2.10            |                 |
| New England Companies(4)                       | 27.83                 | 39,969                       | 597.8               | 30.63             | 21.04 | 27.54                 | 1.13                         | 31.13  | 12.26            |                 |
| North-West Companies(6)                        | 25.23                 | 20,191                       | 540.5               | 26.35             | 21.01 | 24.90                 | 1.04                         | 23.52  | 3.21             |                 |
| South-East Companies(14)                       | 19.21                 | 8,202                        | 129.4               | 21.82             | 16.73 | 18.88                 | 1.37                         | 6.62   | -3.72            |                 |
| South-West Companies(3)                        | 15.46                 | 11,226                       | 191.0               | 17.72             | 13.23 | 15.12                 | 1.90                         | 15.45  | -6.51            |                 |
| Western Companies (Excl CA) (1)                | 12.06                 | 6,520                        | 78.6                | 13.90             | 8.00  | 11.97                 | 0.75                         | 31.95  | 30.38            |                 |
| Thrift Strategy(140)                           | 22.16                 | 13,465                       | 422.5               | 25.23             | 18.61 | 21.94                 | 0.93                         | 11.82  | -0.65            |                 |
| Mortgage Banker Strategy(7)                    | 26.11                 | 77,120                       | 1,788.9             | 27.01             | 20.47 | 25.48                 | 2.50                         | 23.98  | 4.02             |                 |
| Real Estate Strategy(2)                        | 13.96                 | 7,026                        | 98.1                | 16.34             | 11.65 | 14.80                 | -5.68                        | 2.42   | -4.71            |                 |
| Companies Issuing Dividends(135)               | 22.43                 | 16,641                       | 495.0               | 25.46             | 18.88 | 22.20                 | 0.93                         | 11.80  | -1.00            |                 |
| Companies Without Dividends(14)                | 20.51                 | 12,270                       | 325.8               | 23.53             | 15.74 | 20.15                 | 1.21                         | 18.40  | 6.00             |                 |
| Equity/Assets <6%(13)                          | 18.21                 | 11,783                       | 272.2               | 20.81             | 14.77 | 18.03                 | 0.99                         | 12.50  | 2.62             |                 |
| Equity/Assets 6-12%(101)                       | 24.52                 | 16,792                       | 582.4               | 27.66             | 20.46 | 24.21                 | 1.19                         | 13.30  | -0.88            |                 |
| Equity/Assets >12%(35)                         | 17.42                 | 16,678                       | 375.7               | 19.99             | 14.93 | 17.39                 | 0.23                         | 15.11  | -0.51            |                 |
| Converted Last 3 Mths (no MHC) (1)             | 10.15                 | 27,743                       | 281.6               | 21.27             | 9.35  | 9.95                  | 2.01                         | -8.56  | -41.77           |                 |
| Actively Traded Companies(10)                  | 37.06                 | 73,024                       | 3,254.5             | 39.80             | 30.01 | 36.77                 | 0.93                         | 17.59  | 2.98             |                 |
| Market Value Below \$20 Million(112)           | 13.33                 | 1,460                        | 15.7                | 16.19             | 11.78 | 13.11                 | 0.80                         | 1.76   | -8.64            |                 |
| Holding Company Structure(147)                 | 22.36                 | 16,379                       | 483.2               | 25.34             | 18.72 | 22.33                 | 0.90                         | 12.31  | -0.69            |                 |
| Assets Over \$1 Billion(52)                    | 26.66                 | 39,303                       | 1,222.6             | 29.29             | 21.49 | 26.11                 | 2.32                         | 18.37  | 3.01             |                 |
| Assets \$500 Million-\$1 Billion(35)           | 21.62                 | 4,755                        | 93.2                | 24.54             | 18.32 | 21.57                 | 0.15                         | 11.50  | -3.05            |                 |
| Assets \$250-\$500 Million(31)                 | 19.65                 | 2,826                        | 49.5                | 23.01             | 17.36 | 19.60                 | 0.33                         | 4.70   | -1.97            |                 |
| Assets less than \$250 Million(31)             | 17.57                 | 1,494                        | 25.0                | 20.80             | 15.05 | 17.51                 | 0.04                         | 9.43   | -2.20            |                 |
| Goodwill Companies(99)                         | 22.59                 | 19,798                       | 477.3               | 25.38             | 18.73 | 22.26                 | 1.41                         | 14.16  | -0.19            |                 |
| Non-Goodwill Companies(50)                     | 21.61                 | 8,936                        | 492.5               | 24.93             | 18.47 | 21.60                 | -0.04                        | 8.31   | -1.08            |                 |
| Acquirers of FSILC Cases(6)                    | 46.76                 | 60,436                       | 4,241.4             | 49.21             | 37.68 | 46.67                 | 0.47                         | 18.36  | 7.80             |                 |

(1) Average of high/low or bid/ask price per share.  
(2) Or since offering price if converted or first listed in 2001 or within the past 52 weeks. Percent change figures are actual year-to-date and are not annualized.  
(3) EPS (earnings per share) is based on actual trailing twelve month data and is not shown on a pro forma basis.  
(4) Excludes intangibles (such as goodwill, value of core deposits, etc.).  
(5) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month common earnings and average common equity and assets balances.  
(6) Annualized, based on last regular quarterly cash dividend announcement.  
(7) Indicated dividend as a percent of trailing twelve month earnings.  
(8) Excluded from averages due to actual or rumored acquisition activities or unusual operating characteristics.  
(9) For MHC institutions, market value reflects share price multiplied by public (non-MHC) shares.

\* All thrifts are SAIF insured unless otherwise noted with an asterisk. Parentheses following market averages indicate the number of institutions included in the respective averages. All figures have been adjusted for stock splits, stock dividends, and secondary offerings.

Source: Corporate reports and offering circulars for publicly traded companies, and RP Financial, LC, calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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Exhibit IV-1A (continued)  
Weekly Thrift Market Line - Part One  
Prices As Of September 10, 2004

| Financial Institution                        | Market Capitalization |                           |                                              | Price Change Data |             |                      |                                    | Current Per Share Financials |                          |                            |                                 |  |  |
|----------------------------------------------|-----------------------|---------------------------|----------------------------------------------|-------------------|-------------|----------------------|------------------------------------|------------------------------|--------------------------|----------------------------|---------------------------------|--|--|
|                                              | Price/<br>Share(1)    | Outst-<br>anding<br>(000) | Market-<br>Capital-<br>ization(9)<br>(\$Mll) | 32 Week (1)       |             | Last<br>Week<br>(\$) | % Change<br>From<br>Week<br>Ago(2) | Trailing<br>12 Mo.<br>EPS(3) | 12 Mo.<br>Core<br>EPS(3) | Book<br>Value/<br>Share(4) | Tangible<br>Assets/<br>Share(4) |  |  |
|                                              |                       |                           |                                              | High<br>(\$)      | Low<br>(\$) |                      |                                    |                              |                          |                            |                                 |  |  |
| Market Averages: BIF-Insured Thrifts(no MHC) |                       |                           |                                              |                   |             |                      |                                    |                              |                          |                            |                                 |  |  |
| BIF-Insured Thrifts(23)                      | 23.69                 | 31,705                    | 614.6                                        | 26.76             | 19.41       | 23.51                | 0.79                               | 12.03                        | -0.09                    |                            |                                 |  |  |
| NYSE Traded Companies(1)                     | 19.60                 | 162,279                   | 3,382.8                                      | 28.56             | 16.77       | 19.91                | -1.54                              | -10.55                       | -15.61                   |                            |                                 |  |  |
| AMEX Traded Companies(2)                     | 29.15                 | 4,198                     | 139.1                                        | 29.85             | 21.94       | 28.78                | 1.30                               | 18.92                        | 3.67                     |                            |                                 |  |  |
| NASDAQ Listed OTC Companies(18)              | 23.50                 | 16,981                    | 287.1                                        | 26.07             | 19.15       | 23.27                | 1.10                               | 12.99                        | 1.59                     |                            |                                 |  |  |
| Mid-Atlantic Companies(9)                    | 19.87                 | 77,643                    | 1,489.2                                      | 24.56             | 16.55       | 19.68                | 1.04                               | 3.88                         | -7.80                    |                            |                                 |  |  |
| New England Companies(10)                    | 28.10                 | 9,575                     | 196.1                                        | 30.49             | 23.05       | 27.87                | 0.92                               | 12.89                        | 2.91                     |                            |                                 |  |  |
| South-East Companies(1)                      | 22.10                 | 7,790                     | 166.1                                        | 24.51             | 16.75       | 21.97                | 0.61                               | 29.86                        | 11.26                    |                            |                                 |  |  |
| South-West Companies(1)                      | 10.07                 | 3,068                     | 30.9                                         | 10.95             | 9.13        | 10.24                | -1.66                              | -0.40                        | -0.54                    |                            |                                 |  |  |
| Thrift Strategy(22)                          | 23.69                 | 31,705                    | 614.6                                        | 26.76             | 19.41       | 23.51                | 0.79                               | 12.03                        | -0.09                    |                            |                                 |  |  |
| Companies Issuing Dividends(23)              | 23.69                 | 31,705                    | 614.6                                        | 26.76             | 19.41       | 23.51                | 0.79                               | 12.03                        | -0.09                    |                            |                                 |  |  |
| Equity/Assets <6%(1)                         | 24.50                 | 5,277                     | 129.3                                        | 26.45             | 17.35       | 24.35                | 0.62                               | 40.40                        | 10.01                    |                            |                                 |  |  |
| Equity/Assets <12%(16)                       | 27.60                 | 7,702                     | 169.7                                        | 30.23             | 22.54       | 27.29                | 1.28                               | 15.14                        | 1.54                     |                            |                                 |  |  |
| Equity/Assets >12%(6)                        | 16.39                 | 80,115                    | 1,511.2                                      | 20.46             | 14.01       | 16.43                | -0.10                              | -1.40                        | -4.76                    |                            |                                 |  |  |
| Actively Traded Companies(5)                 | 20.34                 | 4,550                     | 118.2                                        | 24.03             | 25.00       | 30.06                | 0.35                               | 7.21                         | 0.50                     |                            |                                 |  |  |
| Holding Company Structure(20)                | 22.33                 | 37,498                    | 726.9                                        | 25.49             | 18.36       | 22.21                | 0.48                               | 9.58                         | -2.43                    |                            |                                 |  |  |
| Assets Over \$1 Billion(9)                   | 29.04                 | 75,474                    | 1,438.6                                      | 24.21             | 16.98       | 20.35                | 0.92                               | 6.04                         | -6.05                    |                            |                                 |  |  |
| Assets \$250 Million-\$1 Billion(9)          | 29.04                 | 75,474                    | 1,438.6                                      | 24.21             | 16.98       | 20.35                | 0.92                               | 6.04                         | -6.05                    |                            |                                 |  |  |
| Assets \$250-\$500 Million(13)               | 25.14                 | 2,456                     | 59.2                                         | 32.37             | 24.03       | 28.97                | 0.26                               | 13.08                        | -0.56                    |                            |                                 |  |  |
| Assets less than \$250 Million(2)            | 14.53                 | 2,560                     | 34.9                                         | 16.85             | 20.23       | 24.77                | 1.33                               | 12.78                        | 10.42                    |                            |                                 |  |  |
| Goodwill Companies(16)                       | 24.17                 | 38,221                    | 753.2                                        | 27.90             | 19.87       | 23.92                | 1.11                               | 10.11                        | -2.09                    |                            |                                 |  |  |
| Non-Goodwill Companies(7)                    | 22.45                 | 14,761                    | 254.3                                        | 23.79             | 18.21       | 22.43                | -0.05                              | 13.42                        | 5.11                     |                            |                                 |  |  |

(1) Average of high/low or bid/ask price per share.  
(2) Or since offering price if converted or first listed in 2001 or within the past 52 weeks. Percent change figures are actual year-to-date and are not annualized.  
(3) EPS (earnings per share) is based on actual trailing twelve month data and is not shown on a pro forma basis.  
(4) Excludes intangibles (such as goodwill, value of core deposits, etc.).  
(5) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month common earnings and average common equity and assets balances.  
(6) Annualized, based on last regular quarterly cash dividend announcement.  
(7) Indicated dividend as a percent of trailing twelve month earnings.  
(8) Excluded from averages due to actual or rumored acquisition activities or unusual operating characteristics.  
(9) For MHC institutions, market value reflects share price multiplied by public (non-MHC) shares.

\* All thrifts are SAIF insured unless otherwise noted with an asterisk. Parentheses following market averages indicate the number of institutions included in the respective averages. All figures have been adjusted for stock splits, stock dividends, and secondary offerings.  
Source: Corporate reports and offering circulars for publicly traded companies, and RP Financial, LC. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.  
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Exhibit IV-1A (continued)  
Weekly Thrift Market Lines - Part One  
Prices As Of September 10, 2004

| Financial Institution             | Market Capitalization<br>Shares Market<br>Price/Share (1)<br>(\$) | Price Change Data |          |           |          | Current Per Share Financials |         |                 |                  |
|-----------------------------------|-------------------------------------------------------------------|-------------------|----------|-----------|----------|------------------------------|---------|-----------------|------------------|
|                                   |                                                                   | 52 Week (1)       |          | Last Week |          | Trailing 12 Mo.              |         | Book            |                  |
|                                   |                                                                   | High (\$)         | Low (\$) | High (\$) | Low (\$) | EPS (1)                      | EPS (1) | Value/Share (1) | Assets/Share (4) |
| Market Average - MHC Institutions |                                                                   |                   |          |           |          |                              |         |                 |                  |
| SAIF-Insured Thrifts(14)          | 19.36                                                             | 16.236            | 126.5    | 19.42     | -0.54    | 13.74                        | 3.20    | 9.12            | 8.62             |
| BIF-Insured Thrifts(5)            | 27.62                                                             | 59.319            | 761.4    | 27.32     | 1.07     | 21.60                        | 6.04    | 9.56            | 8.95             |
| ATF-Insured Thrifts(3)            | 18.10                                                             | 6.170             | 62.4     | 17.84     | 1.29     | 14.65                        | 4.92    | 9.71            | 9.71             |
| ATF-Insured Thrifts(3)            | 18.10                                                             | 6.170             | 62.4     | 17.84     | 1.29     | 14.65                        | 4.92    | 9.71            | 9.71             |
| NASDAQ Listed OTC Companies(17)   | 21.94                                                             | 30.131            | 397.7    | 21.93     | -0.29    | 15.94                        | 3.83    | 9.19            | 8.59             |
| California Companies(11)          | 13.65                                                             | 14.349            | 304.6    | 14.00     | 10.47    | 13.45                        | 36.50   | 5.86            | 83.42            |
| Mid-Atlantic Companies(10)        | 21.23                                                             | 18.707            | 169.7    | 21.60     | -1.28    | 9.52                         | 3.78    | 8.68            | 7.97             |
| Mid-West Companies(5)             | 20.82                                                             | 14.96             | 17.49    | 21.60     | -1.28    | 9.52                         | 3.78    | 8.68            | 7.97             |
| New England Companies(2)          | 38.36                                                             | 51.979            | 738.3    | 38.36     | 18.32    | 28.38                        | 2.04    | 11.97           | 11.37            |
| South-East Companies(1)           | 38.36                                                             | 51.979            | 738.3    | 38.36     | 18.32    | 28.38                        | 2.04    | 11.97           | 11.37            |
| Thrift Strategy(18)               | 30.79                                                             | 23.956            | 234.0    | 30.79     | 20.79    | 16.72                        | 5.37    | 13.34           | 13.03            |
| Diversified Strategy(1)           | 30.79                                                             | 23.956            | 234.0    | 30.79     | 20.79    | 16.72                        | 5.37    | 13.34           | 13.03            |
| Companies Issuing Dividends(17)   | 22.51                                                             | 29.790            | 322.2    | 22.51     | 18.09    | 22.47                        | 2.04    | 12.34           | 11.15            |
| Companies Without Dividends(2)    | 13.27                                                             | 9.335             | 50.2     | 13.27     | 18.09    | 22.47                        | 2.04    | 12.34           | 11.15            |
| Equity/Assets <6%(1)              | 15.26                                                             | 5.899             | 32.7     | 15.26     | 13.23    | 15.64                        | -2.43   | 9.45            | 8.85             |
| Equity/Assets >12%(10)            | 24.35                                                             | 43.472            | 498.9    | 24.35     | 15.64    | -2.43                        | -6.09   | 7.47            | 7.47             |
| Holding Company Structure(16)     | 21.79                                                             | 24.133            | 248.2    | 21.91     | 15.53    | 18.56                        | 0.77    | 8.81            | 8.81             |
| Assets Over \$1 Billion(5)        | 32.38                                                             | 84.472            | 985.5    | 32.38     | 18.01    | 21.81                        | -0.41   | 9.43            | 8.86             |
| Assets \$250-\$500 Million(4)     | 15.95                                                             | 15.259            | 96.5     | 15.95     | 12.73    | 15.86                        | 0.47    | 11.20           | 10.31            |
| Assets \$500-\$1 Billion(7)       | 20.54                                                             | 4.505             | 29.7     | 20.54     | 17.29    | 20.65                        | -0.84   | 7.71            | 7.60             |
| Assets less than \$250 Million(3) | 13.21                                                             | 3.325             | 18.5     | 13.21     | 11.05    | 13.23                        | -0.13   | 9.40            | 8.66             |
| Goodwill Companies(9)             | 20.49                                                             | 22.849            | 254.0    | 20.49     | 15.91    | 20.44                        | -0.57   | 7.63            | 7.63             |
| Non-Goodwill Companies(11)        | 22.29                                                             | 31.101            | 322.3    | 22.29     | 18.34    | 22.27                        | 0.21    | 9.24            | 9.24             |
| MHC Institutions(19)              | 21.53                                                             | 27.626            | 293.5    | 21.53     | 17.32    | 21.50                        | -0.13   | 9.24            | 9.24             |
| MHC Converted Last 3 Months(1)    | 12.88                                                             | 3.920             | 22.7     | 13.50     | 11.00    | 13.00                        | -0.92   | 9.08            | 9.08             |

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- (3) EPS (earnings per share) is based on actual trailing twelve month data and is not shown on a pro forma basis.
- (4) Excludes intangibles (such as goodwill, value of core deposits, etc.).
- (5) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month common earnings and average common equity and assets balances.
- (6) Annualized, based on last regular quarterly cash dividend announcement.
- (7) Indicated dividend as a percent of trailing twelve month earnings.
- (8) Excluded from averages due to actual or rumored acquisition activities or unusual operating characteristics.
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Source: Corporate reports and offering circulars for publicly traded companies, and RP Financial, LC. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

| Market Capitalization       |                       | Price Change Data |          |           |          | Current Per Share Financials |             |                     |                              |
|-----------------------------|-----------------------|-------------------|----------|-----------|----------|------------------------------|-------------|---------------------|------------------------------|
| Price/Share                 | Outst. Capitalization | 52 Week High      | Low      | Last Week | % Change | 12 Mo. EPS(1)                | Core EPS(1) | Book Value/Share(4) | Tangible Book Value/Share(4) |
| (\$)                        | (\$M1)                | High (\$)         | Low (\$) | Week (\$) | (%)      | (\$)                         | (\$)        | (\$)                | (\$)                         |
| NYSE Traded Companies       |                       |                   |          |           |          |                              |             |                     |                              |
| 36.79                       | 76,834                | 42.55             | 30.77    | 36.38     | 1.13     | 15.58                        | -1.10       | 2.59                | 2.52                         |
| 18.91                       | 59,779                | 19.75             | 13.70    | 18.17     | 4.07     | 29.25                        | -0.47       | 1.25                | 1.45                         |
| 27.99                       | 39,871                | 28.48             | 23.79    | 27.75     | 0.86     | 15.52                        | 4.79        | 2.03                | 2.69                         |
| 55.03                       | 27,958                | 56.22             | 43.50    | 54.46     | 1.95     | 26.51                        | 11.62       | 3.21                | 2.74                         |
| 48.30                       | 16,406                | 49.05             | 38.16    | 46.43     | 1.34     | 17.53                        | 3.71        | 3.96                | 3.88                         |
| 22.00                       | 11,141                | 22.81             | 18.00    | 21.71     | 4.33     | 11.39                        | 2.01        | 3.16                | 3.69                         |
| 45.08                       | 152,749               | 47.66             | 34.90    | 40.41     | -0.49    | 27.22                        | 4.55        | 7.79                | 7.75                         |
| 107.11                      | 131,886               | 116.91            | 84.30    | 108.41    | 0.60     | 48.84                        | 27.43       | 3.42                | 3.09                         |
| 34.58                       | 61,059                | 37.44             | 23.50    | 34.75     | 0.58     | 55.75                        | 17.32       | 2.89                | -1.46                        |
| 21.95                       | 45,493                | 23.57             | 17.62    | 22.00     | -1.91    | 7.38                         | -24.39      | 3.15                | 1.83                         |
| 38.90                       | 16,785                | 40.95             | 30.34    | 37.35     | 4.15     | 26.85                        | 7.22        | 2.53                | 2.38                         |
| 17.61                       | 60,065                | 21.55             | 13.91    | 17.82     | -1.18    | 13.72                        | -6.83       | 0.59                | 0.54                         |
| 22.23                       | 310,365               | 25.20             | 17.76    | 22.21     | 0.09     | 21.81                        | -6.40       | 1.47                | 1.31                         |
| 42.98                       | 51,833                | 46.80             | 33.62    | 41.50     | 3.57     | 21.41                        | 17.59       | 3.21                | 3.21                         |
| AMEX Traded Companies       |                       |                   |          |           |          |                              |             |                     |                              |
| 39.14                       | 5,871                 | 39.20             | 31.30    | 38.35     | 2.05     | 23.86                        | 8.12        | 1.76                | 1.66                         |
| 41.56                       | 4,540                 | 43.00             | 29.20    | 41.66     | -0.24    | 38.05                        | 19.08       | 0.99                | -0.29                        |
| 18.55                       | 2,291                 | 26.50             | 17.15    | 18.30     | 1.37     | 6.92                         | -26.97      | 2.02                | 1.95                         |
| 25.01                       | 4,653                 | 28.49             | 20.50    | 25.50     | -1.22    | 22.00                        | 1.64        | 1.52                | 1.43                         |
| 8.22                        | 6,652                 | 8.40              | 6.90     | 8.17      | 0.63     | 13.89                        | 1.75        | 0.46                | 0.41                         |
| 13.25                       | 2,283                 | 14.00             | 10.55    | 13.18     | 0.53     | 21.56                        | 13.25       | 1.50                | 1.15                         |
| 19.15                       | 2,525                 | 20.50             | 16.57    | 18.20     | -0.46    | 7.00                         | -0.78       | -0.90               | -1.76                        |
| 16.05                       | 7,719                 | 18.75             | 14.00    | 16.05     | 0.00     | 17.00                        | -7.23       | 2.60                | 2.55                         |
| 39.35                       | 2,279                 | 41.50             | 34.00    | 37.00     | 0.35     | 14.09                        | 8.46        | 1.20                | 0.93                         |
| 13.85                       | 7,308                 | 15.00             | 8.78     | 10.38     | 7.28     | 27.74                        | 28.11       | 0.57                | 0.50                         |
| 22.95                       | 10,057                | 25.50             | 18.52    | 22.45     | 4.05     | 7.75                         | -3.41       | 1.05                | 0.82                         |
| 21.45                       | 4,806                 | 22.00             | 18.70    | 20.60     | 4.13     | 65.00                        | 62.99       | 1.05                | 0.82                         |
| 39.60                       | 3,673                 | 40.50             | 25.45    | 39.55     | 0.13     | 41.68                        | 9.24        | 1.55                | 1.42                         |
| NASDAQ Listed OTC Companies |                       |                   |          |           |          |                              |             |                     |                              |
| 19.45                       | 1,223                 | 25.00             | 17.22    | 19.24     | 1.09     | -1.52                        | -14.58      | -0.89               | -0.99                        |
| 15.01                       | 975                   | 19.36             | 13.12    | 15.01     | 0.00     | 0.07                         | 4.60        | 1.04                | 1.10                         |
| 22.96                       | 1,668                 | 29.24             | 19.72    | 22.50     | 2.04     | 19.27                        | 3.77        | 1.21                | 1.19                         |
| 13.70                       | 1,287                 | 14.74             | 12.13    | 14.05     | -2.49    | 12.20                        | -3.59       | 0.95                | 0.95                         |
| 35.71                       | 1,398                 | 36.56             | 26.54    | 35.70     | 0.04     | 50.62                        | 41.03       | 1.88                | 1.51                         |
| 30.05                       | 3,441                 | 40.50             | 22.55    | 29.96     | 0.30     | 32.09                        | 7.32        | 0.70                | 0.69                         |
| 17.15                       | 3,159                 | 18.00             | 14.07    | 16.97     | 1.06     | 10.22                        | 18.28       | 0.79                | 1.71                         |
| 26.32                       | 22,998                | 27.13             | 22.70    | 25.74     | 2.35     | 8.99                         | 5.70        | 1.91                | 1.29                         |
| 18.58                       | 1,681                 | 20.90             | 16.48    | 18.52     | 0.32     | 3.51                         | -4.96       | 0.84                | 0.84                         |
| 15.26                       | 5,859                 | 22.68             | 13.15    | 15.64     | -2.43    | -6.09                        | -17.74      | 0.11                | 0.10                         |
| 13.97                       | 78,232                | 12.60             | 9.55     | 11.60     | 3.19     | 13.78                        | 5.09        | 0.33                | 0.29                         |
| 28.60                       | 30,006                | 30.25             | 20.75    | 28.35     | 0.88     | 30.30                        | 10.90       | 1.58                | 1.46                         |
| 5.80                        | 3,406                 | 7.00              | 4.95     | 5.68      | 2.11     | 16.00                        | -7.05       | 1.10                | 0.05                         |
| 12.10                       | 1,500                 | 15.00             | 11.01    | 12.46     | -2.89    | -3.59                        | -6.92       | 1.10                | 1.02                         |
| 15.89                       | 59,074                | 16.25             | 13.75    | 15.85     | 0.35     | 4.20                         | 3.59        | 0.29                | 0.26                         |
| 33.60                       | 22,971                | 36.72             | 15.20    | 33.43     | 0.52     | -2.79                        | -8.11       | 0.25                | 0.19                         |
| 17.00                       | 1,470                 | 20.00             | 12.00    | 17.00     | 0.00     | 37.32                        | 1.49        | 1.14                | 1.14                         |
| 15.09                       | 7,359                 | 18.51             | 13.63    | 15.28     | -1.24    | -5.69                        | -12.93      | 0.64                | 0.64                         |
| 34.55                       | 73,970                | 39.58             | 24.77    | -0.63     | 18.81    | -4.21                        | -4.31       | 0.36                | 0.36                         |
| 32.50                       | 1,665                 | 38.00             | 26.00    | 32.45     | 0.15     | -6.20                        | -10.98      | 1.26                | 1.09                         |
| 12.40                       | 2,039                 | 18.00             | 11.55    | 12.90     | -3.68    | -16.16                       | -22.93      | -0.91               | -0.96                        |
| 35.96                       | 19,571                | 41.00             | 29.56    | 34.85     | 3.19     | 16.72                        | -5.37       | 0.39                | 0.27                         |
| 31.09                       | 3,876                 | 31.25             | 22.36    | 31.11     | -0.06    | 37.02                        | 30.91       | 0.51                | 0.51                         |
| 12.90                       | 9,919                 | 13.75             | 10.17    | 10.95     | -0.46    | 9.00                         | 9.00        | -0.02               | 0.17                         |
| 22.12                       | 6,290                 | 24.47             | 20.53    | 21.23     | 4.19     | 7.64                         | -2.98       | 1.17                | 1.11                         |
| 23.10                       | 1,499                 | 28.50             | 20.00    | 24.50     | -5.71    | -5.33                        | -9.41       | 1.06                | 0.84                         |
| 12.94                       | 7,522                 | 15.25             | 13.40    | 13.85     | -2.34    | -10.88                       | -7.24       | 0.36                | 0.20                         |
| 11.91                       | 30,530                | 14.25             | 10.50    | 11.84     | 0.76     | 19.30                        | 19.30       | 0.12                | 0.13                         |
| 22.34                       | 15,836                | 25.82             | 10.99    | 13.75     | 4.73     | 26.65                        | -1.37       | 0.87                | 0.83                         |
| 22.34                       | 53,136                | 24.25             | 10.70    | 22.38     | -0.18    | 97.18                        | 39.10       | 0.56                | 0.52                         |

Exhibit IV-1A (continued)  
Weekly Thrift Market Line - Part One  
Prices As Of September 10, 2004

| Financial Institution                   | Market Capitalization |                     |                                   | Price Change Data |       |       |                   |                                 | Current Per Share Financials |                          |                            |                     |     |
|-----------------------------------------|-----------------------|---------------------|-----------------------------------|-------------------|-------|-------|-------------------|---------------------------------|------------------------------|--------------------------|----------------------------|---------------------|-----|
|                                         | Price/<br>Share(1)    | Outst.<br>Shares(2) | Market-<br>Capital-<br>ization(3) | 52 Week (1)       |       |       | Price Change Data |                                 | Trailing<br>12 Mo.<br>EPS(3) | 12 Mo.<br>Core<br>EPS(3) | Book<br>Value/<br>Share(4) | Assets/<br>Share(5) |     |
|                                         |                       |                     |                                   | High              | Low   | Last  | Last<br>Week      | %<br>Change From<br>Week Ago(2) |                              |                          |                            |                     | (%) |
| NASDAQ Listed OTC Companies (continued) |                       |                     |                                   |                   |       |       |                   |                                 |                              |                          |                            |                     |     |
| 18.72                                   | 2,079                 | 38.9                | 24.70                             | 17.11             | 18.80 | -0.43 | 6.91              | -5.22                           | 1.62                         | 1.62                     | 14.02                      | 170.87              |     |
| 13.67                                   | 1,097                 | 15.0                | 17.00                             | 13.00             | 14.27 | -0.30 | 3.95              | -8.68                           | 0.80                         | 0.73                     | 12.21                      | 110.00              |     |
| 17.36                                   | 37,304                | 647.6               | 21.51                             | 15.33             | 17.06 | -1.76 | 12.73             | -15.16                          | 1.33                         | 1.37                     | 7.22                       | 57.91               |     |
| 40.09                                   | 1,136                 | 45.1                | 43.25                             | 35.40             | 40.72 | -1.55 | 14.54             | -4.13                           | 1.24                         | 1.81                     | 27.48                      | 180.90              |     |
| 13.78                                   | 10,717                | 147.7               | 16.89                             | 10.63             | 13.06 | -5.31 | 6.32              | -14.41                          | 0.87                         | 0.76                     | 8.31                       | 127.87              |     |
| 30.47                                   | 1,084                 | 33.0                | 33.35                             | 25.45             | 29.84 | -2.11 | 9.02              | -7.25                           | 2.30                         | 1.79                     | 18.63                      | 289.56              |     |
| 25.44                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 14.00                                   | 1,207                 | 16.9                | 16.50                             | 13.00             | 14.00 | 0.00  | 6.04              | -8.09                           | 0.70                         | 0.58                     | 14.18                      | 187.05              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.58                     | 14.89                      | 186.09              |     |
| 21.05                                   | 1,285                 | 27.0                | 26.12                             | 20.14             | 22.00 | -0.72 | 0.24              | -4.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 17.77                                   | 2,306                 | 83.0                | 20.50                             | 15.06             | 16.34 | -0.73 | 3.01              | -1.26                           | 1.31                         | 1.11                     | 18.11                      | 186.09              |     |
| 14.80                                   | 6,893                 | 175.4               | 30.44                             | 15.95             | 25.43 | 0.04  | 41.33             | 20.86                           | 1.23                         | 1.17                     | 13.23                      | 111.57              |     |
| 26.74                                   | 5,405                 | 148.5               | 30.95                             | 24.16             | 27.01 | -1.00 | 9.14              | -6.99                           | 1.68                         | 1.5                      |                            |                     |     |

| Market Capitalization                   |                      |                                   | Price Change Data |       |              |              | Current Per Share Financials |                              |                          |                                   |                              |                                |        |        |
|-----------------------------------------|----------------------|-----------------------------------|-------------------|-------|--------------|--------------|------------------------------|------------------------------|--------------------------|-----------------------------------|------------------------------|--------------------------------|--------|--------|
| Price/<br>Share(1)                      | Outst.-<br>Shares(1) | Market-<br>Capital-<br>ization(9) | High              | Low   | Last<br>Week | Last<br>Week | 31<br>Week                   | Trailing<br>12 Mo.<br>EPS(1) | 12 Mo.<br>Core<br>EPS(1) | 12 Mo.<br>Book<br>Value/<br>Share | 12 Mo.<br>Dividend/<br>Share | 12 Mo.<br>Dividend<br>Yield(4) |        |        |
| (\$)                                    | (MM)                 | (\$MM)                            | (\$)              | (\$)  | (\$)         | (%)          | (%)                          | (\$)                         | (\$)                     | (\$)                              | (\$)                         | (%)                            |        |        |
| NASDAQ Listed OTC Companies (continued) |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| LSBX                                    | 19.80                | 4,307                             | 85.3              | 20.35 | 19.69        | 0.56         | 16.54                        | 14.38                        | 1.41                     | 2.01                              | 13.23                        | 13.23                          | 110.58 |        |
| LSB Corp. of Nevada MA*                 |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| LSBI                                    | 21.97                | 1,363                             | 31.7              | 28.00 | 23.00        | 3.78         | 12.84                        | 12.84                        | 2.21                     | 1.72                              | 21.21                        | 21.21                          | 251.44 |        |
| LSB Corp. of Lafayette IN               |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| LARL                                    | 23.80                | 1,929                             | 45.9              | 25.98 | 19.13        | 22.00        | 8.18                         | 18.64                        | 0.94                     | 0.92                              | 14.27                        | 14.27                          | 156.17 |        |
| Laurel Capital Group Inc of PA          |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| LNCB                                    | 18.70                | 4,410                             | 81.8              | 21.52 | 16.12        | 18.44        | 1.41                         | 12.86                        | 0.77                     | 0.74                              | 16.18                        | 17.30                          | 131.19 |        |
| Lincoln Bancorp of IN                   |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| MAF                                     | 43.79                | 32,668                            | 1,430.5           | 44.95 | 37.29        | 42.46        | 3.13                         | 16.15                        | 2.92                     | 2.65                              | 27.74                        | 28.67                          | 326.97 |        |
| MAF Bancorp. of Michawaka IN            |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| MAFB                                    | 30.12                | 1,319                             | 40.0              | 35.00 | 26.97        | 32.56        | 5.46                         | 12.14                        | 2.02                     | 1.30                              | 26.87                        | 26.87                          | 322.00 |        |
| MassBank Corp. of Reading MA*           |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| MAFB                                    | 16.72                | 4,393                             | 161.3             | 14.40 | 12.67        | 18.11        | 4.86                         | 39.53                        | 0.64                     | 1.13                              | 11.38                        | 11.38                          | 266.38 |        |
| Matrix Bancorp. Inc. of CO              |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| MAFB                                    | 12.06                | 6,530                             | 78.6              | 13.90 | 8.00         | 11.97        | 0.75                         | 31.95                        | 0.94                     | 0.57                              | 15.50                        | 15.50                          | 101.66 |        |
| Mayflower Co-Op. Bank of MA*            |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| MCBP                                    | 18.99                | 2,052                             | 39.0              | 21.00 | 12.67        | 14.25        | -1.61                        | 16.12                        | 0.19                     | 0.04                              | 10.50                        | 10.50                          | 107.72 |        |
| Monarch Community Bncrp of MI           |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| MFLR                                    | 23.21                | 4,949                             | 134.9             | 29.21 | 20.94        | 23.00        | 0.91                         | 9.37                         | 1.49                     | 1.31                              | 18.64                        | 18.45                          | 165.37 |        |
| MutualFirst Fin. Inc. of IN             |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| MFLR                                    | 40.28                | 1,570                             | 63.2              | 40.55 | 23.50        | 40.10        | 0.45                         | 70.75                        | 1.02                     | 0.51                              | 17.65                        | 17.65                          | 272.88 |        |
| Mystic Financial, Inc. of MA(8)*        |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| NASB                                    | 37.97                | 8,458                             | 321.2             | 44.50 | 31.08        | 36.21        | 4.86                         | 8.49                         | 2.97                     | 1.91                              | 15.79                        | 15.41                          | 159.12 |        |
| NASB Fin. Inc. of Grandview MO          |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| NNTB                                    | 30.00                | 2,075                             | 61.3              | 35.67 | 24.75        | 29.32        | 2.32                         | 18.81                        | 2.89                     | 2.09                              | 19.75                        | 13.90                          | 291.52 |        |
| NTHR                                    | 11.06                | 46,673                            | 516.2             | 14.83 | 9.83         | 10.89        | 1.56                         | 8.44                         | 0.73                     | 1.19                              | 9.22                         | 7.73                           | 110.89 |        |
| NTHR Bancorp. of NH                     |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| NWBC                                    | 13.89                | 14,159                            | 1,585.7           | 15.72 | 12.92        | 13.76        | 0.94                         | 38.90                        | -0.15                    | 0.25                              | 12.29                        | 7.95                           | 55.98  |        |
| NewAlliance Bancshares of CT            |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| NWBC                                    | 28.72                | 4,208                             | 120.9             | 29.85 | 24.27        | 28.64        | 0.28                         | 17.66                        | 1.89                     | 1.83                              | 12.64                        | 10.60                          | 173.66 |        |
| Newall Bancorp. Inc. of CT*             |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| NWBC                                    | 38.25                | 1,563                             | 59.8              | 39.85 | 34.90        | 37.99        | 0.68                         | 5.72                         | 3.83                     | 3.53                              | 26.37                        | 23.19                          | 288.05 |        |
| North Central Bancshares of IA          |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| NWBC                                    | 21.28                | 1,468                             | 31.2              | 22.93 | 18.12        | 21.28        | 0.00                         | 2.50                         | 1.13                     | 1.04                              | 18.07                        | 18.07                          | 153.34 |        |
| Northeast Indiana Bancorp of IN         |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| NEPP                                    | 16.80                | 4,172                             | 70.1              | 20.00 | 16.00        | 17.17        | -2.15                        | 7.75                         | -0.07                    | -0.15                             | 13.77                        | 11.22                          | 211.06 |        |
| NWBC                                    | 21.31                | 47,960                            | 423.0             | 26.67 | 16.56        | 21.31        | -2.74                        | 24.77                        | 1.35                     | 0.97                              | 10.42                        | 7.46                           | 130.49 |        |
| NWBC                                    | 24.54                | 13,244                            | 325.0             | 28.00 | 21.30        | 22.81        | 7.58                         | -4.14                        | -0.61                    | 1.37                              | 0.83                         | 10.23                          | 10.12  | 140.24 |
| OceanFirst Fin. Corp of NJ              |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 11.00                | 7,488                             | 35.0              | 17.65 | 8.74         | 12.00        | -0.83                        | -31.51                       | -25.37                   | 0.40                              | 0.34                         | 6.52                           | 4.74   | 97.53  |
| Oneida Fincl MHC of NY (42.4)           |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 22.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |
| OCFC                                    | 21.50                | 1,474                             | 31.7              | 22.86 | 17.59        | 21.91        | -1.87                        | 22.09                        | 0.91                     | 0.57                              | 0.57                         | 18.42                          | 18.42  | 84.66  |
| Peoples Bancorp. Inc. of NY (42.4)      |                      |                                   |                   |       |              |              |                              |                              |                          |                                   |                              |                                |        |        |

Exhibit IV-1A (continued)  
Weekly Thrift Market Line - Part One  
Prices As Of September 10, 2004

| Financial Institution                   |                                  | Market Capitalization |                            | Price Change Data          |             |     |                      |                      |               |       |                              |                  |                            | Current Per Share Financials  |                     |        |                            |                     |        |                            |                     |     |
|-----------------------------------------|----------------------------------|-----------------------|----------------------------|----------------------------|-------------|-----|----------------------|----------------------|---------------|-------|------------------------------|------------------|----------------------------|-------------------------------|---------------------|--------|----------------------------|---------------------|--------|----------------------------|---------------------|-----|
|                                         |                                  | Price/<br>Share(1)    | Outst-<br>Shares<br>(1000) | Capital-<br>ization(\$M11) | 52 Week (1) |     | Last<br>Week<br>(\$) | Last<br>Week<br>(\$) | % Change From |       | Trailing<br>12 Mo.<br>EPS(3) | 12 Mo.<br>EPS(3) | Book<br>Value/<br>Share(4) | Assets/<br>Value/<br>Share(4) | Assets/<br>Share(4) | EPS(3) | Book<br>Value/<br>Share(4) | Assets/<br>Share(4) | EPS(3) | Book<br>Value/<br>Share(4) | Assets/<br>Share(4) |     |
|                                         |                                  |                       |                            |                            | High        | Low |                      |                      | Week          | Week  |                              |                  |                            |                               |                     |        |                            |                     |        |                            |                     | (%) |
| NASDAQ Listed OTC Companies (continued) |                                  |                       |                            |                            |             |     |                      |                      |               |       |                              |                  |                            |                               |                     |        |                            |                     |        |                            |                     |     |
|                                         | Waypoint Financial Corp of PA(8) | 27.99                 | 33,402                     | 934.9                      |             |     | 28.15                | 18.85                | 27.97         | 0.07  | 48.10                        | 29.05            |                            | 1.02                          | 0.78                | 11.86  | 11.23                      | 162.95              |        |                            |                     |     |
|                                         | Watts City Fed MFC of IA (39.0)  | 13.50                 | 3,772                      | 19.9                       |             |     | 17.25                | 11.50                | 13.50         | 0.00  | 12.03                        | -3.57            |                            | 0.30                          | 0.30                | 5.96   | 27.78                      |                     |        |                            |                     |     |
|                                         | WFC Natl Bk. Corp of WA(8)       | 31.9                  |                            | 31.9                       |             |     | 34.79                | 22.16                | 27.15         | 1.29  | 2.34                         | -8.33            |                            | 2.32                          | 1.14                | 24.40  | 40.40                      | 192.38              |        |                            |                     |     |
|                                         | Willow Grove Bancorp Inc of PA   | 16.37                 | 9,884                      | 161.8                      |             |     | 18.78                | 14.95                | 17.00         | -3.71 | -0.97                        | -7.83            |                            | 0.62                          | 0.52                | 10.50  | 10.40                      | 93.24               |        |                            |                     |     |

Exhibit IV-1B  
Weekly Thrift Market Line - Part Two  
Prices As Of September 10, 2004

| Financial Institution                           | Key Financial Ratios  |                       |               |               | Asset Quality Ratios |               |                    |                    | Pricing Ratios     |                     |                      |                     | Dividend Data(6)                   |                           |
|-------------------------------------------------|-----------------------|-----------------------|---------------|---------------|----------------------|---------------|--------------------|--------------------|--------------------|---------------------|----------------------|---------------------|------------------------------------|---------------------------|
|                                                 | Equity/<br>Assets (%) | Equity/<br>Assets (%) | ROA(5)<br>(%) | ROE(5)<br>(%) | ROA(5)<br>(%)        | ROE(5)<br>(%) | NPAs<br>Assets (%) | Revs/<br>Loans (%) | Price/<br>Book (%) | Price/<br>Tang. (%) | Core<br>Earnings (%) | Price/<br>Share (%) | Ind.<br>Divi-<br>dend<br>Yield (%) | Payoff<br>Ratio(7)<br>(%) |
| Market Averages. SAIF-Insured Thrifts (no MHCs) | 10.10                 | 9.26                  | 0.81          | 8.87          | 5.38                 | 7.12          | 0.62               | 171.95             | 0.97               | 17.13               | 150.68               | 14.78               | 165.60                             | 19.29                     |
| SAIF-Insured Thrifts(149)                       | 7.31                  | 6.62                  | 1.20          | 16.37         | 7.84                 | 0.68          | 0.41               | 185.62             | 0.98               | 13.53               | 196.57               | 14.43               | 221.54                             | 14.77                     |
| NYSE Traded Companies(11)                       | 8.21                  | 8.12                  | 0.80          | 9.00          | 5.37                 | 0.64          | 0.35               | 249.21             | 0.96               | 12.44               | 156.54               | 12.74               | 156.54                             | 17.19                     |
| AMX Traded Companies(9)                         | 10.48                 | 9.58                  | 0.77          | 8.14          | 5.15                 | 0.66          | 0.66               | 166.35             | 0.98               | 17.63               | 145.95               | 14.94               | 160.67                             | 19.93                     |
| NASDAQ Listed OTC Companies(129)                | 7.89                  | 7.17                  | 1.10          | 14.42         | 6.95                 | 0.81          | 0.26               | 344.79             | 1.22               | 14.34               | 188.07               | 14.80               | 189.52                             | 17.73                     |
| California Companies(13)                        | 7.66                  | 7.33                  | 0.98          | 11.94         | 5.19                 | 0.96          | 11.71              | 267.38             | 0.83               | 20.39               | 229.63               | 17.69               | 242.17                             | 21.15                     |
| Florida Companies(7)                            | 9.22                  | 8.10                  | 0.77          | 9.09          | 4.89                 | 0.67          | 0.34               | 267.38             | 0.83               | 17.75               | 156.26               | 14.71               | 180.65                             | 19.87                     |
| Mid-Atlantic Companies(33)                      | 10.59                 | 9.92                  | 0.79          | 8.03          | 5.75                 | 0.66          | 0.85               | 124.07             | 1.06               | 17.16               | 134.55               | 14.01               | 145.74                             | 19.30                     |
| Mid-West Companies(68)                          | 12.55                 | 9.23                  | 0.49          | 6.87          | 4.16                 | 0.66          | 0.12               | 437.64             | 0.91               | 17.96               | 149.90               | 17.20               | 193.22                             | 21.12                     |
| New England Companies(4)                        | 12.45                 | 11.12                 | 1.01          | 8.78          | 5.06                 | 0.94          | 0.31               | 218.24             | 1.19               | 15.92               | 152.54               | 18.62               | 186.16                             | 17.24                     |
| North-West Companies(6)                         | 12.35                 | 11.90                 | 0.66          | 6.62          | 3.88                 | 0.49          | 0.75               | 115.85             | 0.97               | 15.31               | 143.39               | 16.15               | 150.48                             | 17.91                     |
| South-West Companies(14)                        | 6.95                  | 4.80                  | 0.49          | 6.27          | 3.18                 | 0.24          | 0.30               | 109.28             | 0.44               | 21.80               | 124.34               | 8.89                | 183.94                             | 34.42                     |
| Western Companies(3)                            | 4.27                  | 4.42                  | 0.24          | 5.90          | 5.31                 | 0.43          | 2.55               | 23.70              | 0.80               | 18.84               | 105.98               | 4.53                | 105.98                             | 10.21                     |
| Thrift Strategy(140)                            | 10.23                 | 9.42                  | 0.79          | 8.60          | 5.29                 | 0.67          | 0.63               | 166.10             | 0.97               | 17.31               | 148.68               | 14.80               | 161.52                             | 19.21                     |
| Mortgage Banker Strategy(7)                     | 7.54                  | 6.00                  | 1.07          | 13.95         | 7.05                 | 0.92          | 0.36               | 289.63             | 1.07               | 12.55               | 190.87               | 14.49               | 250.67                             | 18.78                     |
| Real Estate Strategy(2)                         | 8.39                  | 8.39                  | 1.06          | 12.51         | 7.66                 | 0.44          | 5.26               | 1.47               | 38.75              | 13.05               | 157.56               | 13.23               | 157.56                             | 31.02                     |
| Companies Without Dividends(135)                | 10.38                 | 9.55                  | 0.82          | 8.92          | 5.45                 | 0.70          | 0.62               | 176.13             | 0.95               | 16.96               | 150.10               | 15.09               | 163.82                             | 19.22                     |
| Companies Including Dividends(14)               | 6.69                  | 5.76                  | 0.61          | 8.29          | 4.56                 | 0.38          | 3.44               | 0.64               | 113.39             | 1.22                | 19.32                | 157.73              | 11.01                              | 187.04                    |
| Equity/Assets <6%(13)                           | 5.16                  | 4.81                  | 0.64          | 11.33         | 6.66                 | 0.37          | 5.56               | 0.60               | 143.08             | 0.72                | 15.67                | 163.07              | 8.55                               | 174.42                    |
| Equity/Assets 6-12%(101)                        | 8.83                  | 8.14                  | 0.88          | 9.94          | 5.85                 | 0.72          | 8.16               | 0.65               | 172.32             | 1.02                | 16.72                | 158.07              | 13.97                              | 174.98                    |
| Equity/Assets >12%(35)                          | 15.66                 | 14.19                 | 0.67          | 4.99          | 3.55                 | 0.67          | 4.73               | 0.53               | 180.95             | 0.92                | 16.72                | 158.07              | 13.97                              | 174.98                    |
| Converted Last 3 Mths (no MHC) (1)              | 13.98                 | 6.72                  | 0.76          | 5.45          | 5.91                 | 0.74          | 5.27               | 0.24               | 233.62             | 0.91                | 16.92                | 92.27               | 12.90                              | 191.87                    |
| Actively Traded Companies(10)                   | 8.51                  | 7.19                  | 1.10          | 13.10         | 6.45                 | 1.16          | 13.98              | 0.52               | 138.51             | 0.89                | 15.81                | 189.07              | 15.86                              | 233.46                    |
| Market Value Below \$70 Million(12)             | 8.38                  | 7.90                  | 0.43          | 4.72          | 4.03                 | 0.15          | -0.66              | 0.83               | 81.84              | 0.74                | 17.24                | 113.06              | 9.44                               | 124.85                    |
| Holding Company Structures(147)                 | 10.10                 | 9.35                  | 0.80          | 8.79          | 5.35                 | 0.67          | 7.06               | 0.62               | 171.95             | 0.98                | 17.19                | 150.42              | 14.75                              | 165.45                    |
| Assets Over \$1 Billion(52)                     | 9.36                  | 7.96                  | 0.96          | 11.73         | 5.81                 | 0.81          | 9.62               | 0.52               | 203.57             | 1.07                | 16.41                | 177.31              | 16.15                              | 203.65                    |
| Assets \$500 Million-\$1 Billion(35)            | 8.91                  | 8.30                  | 0.74          | 9.37          | 5.16                 | 0.57          | 5.68               | 0.42               | 210.70             | 0.92                | 17.50                | 148.54              | 13.10                              | 160.69                    |
| Assets \$250-\$500 Million(31)                  | 10.86                 | 10.19                 | 0.79          | 7.82          | 6.10                 | 0.73          | 7.15               | 0.81               | 139.29             | 0.93                | 16.38                | 138.34              | 13.67                              | 138.87                    |
| Assets less than \$250 Million(31)              | 12.22                 | 11.97                 | 0.63          | 5.22          | 3.32                 | 0.52          | 4.29               | 0.89               | 99.20              | 0.90                | 18.92                | 126.75              | 15.44                              | 130.22                    |
| Goodwill Companies(93)                          | 7.87                  | 8.64                  | 0.80          | 8.78          | 5.17                 | 0.66          | 6.77               | 0.54               | 182.56             | 1.00                | 17.30                | 152.41              | 14.76                              | 174.47                    |
| Non-Goodwill Companies(50)                      | 10.38                 | 10.58                 | 0.82          | 9.07          | 5.85                 | 0.72          | 7.86               | 0.79               | 128.91             | 0.91                | 16.79                | 147.03              | 14.81                              | 147.03                    |
| Acquirers of FSILC Cases(6)                     | 8.86                  | 8.35                  | 1.04          | 11.52         | 6.32                 | 1.18          | 13.55              | 0.64               | 100.43             | 0.78                | 16.29                | 176.99              | 15.67                              | 188.88                    |

- (1) Averages of high/low or bid/ask price per share.  
(2) Or since offering price if converted first listed in 2001 or in the past 52 weeks. Percent change figures are actual year-to-date and are not annualized.  
(3) EPS (earnings per share) is based on actual trailing twelve month data and is not shown on a pro forma basis.  
(4) Excludes intangibles (such as goodwill, value of core deposits, etc.).  
(5) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month common equity and average common equity and assets balances, ROI (return on investment) is current EPS divided by current price.  
(6) Annualized, based on last regular quarterly cash dividend announcement.  
(7) Indicated dividend as a percent of trailing twelve month earnings.  
(8) Excluded from averages due to actual or rumored acquisition activities or unusual operating characteristics.

\* All thrifts are SAIF insured unless otherwise noted with an asterisk. Parentheses following market averages indicate the number of institutions included in the respective averages. All figures have been adjusted for stock splits, stock dividends, and secondary offerings.

Source: Corporate reports and offering circulars for publicly traded companies, and RP Financial, LC. calculations.  
The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

Exhibit IV-1B (continued)  
Weekly Thrift Market Line - Part Two  
Prices As Of September 10, 2004

| Financial Institution                          | Key Financial Ratios |       |                   |        |               |        | Asset Quality Ratios |              |             |                         | Pricing Ratios         |                                |                          |                      | Dividend Data(6)     |                     |      |       |
|------------------------------------------------|----------------------|-------|-------------------|--------|---------------|--------|----------------------|--------------|-------------|-------------------------|------------------------|--------------------------------|--------------------------|----------------------|----------------------|---------------------|------|-------|
|                                                | Tang. Equity/ Assets |       | Reported Earnings |        | Core Earnings |        | NPAs Assets (%)      | Revs/ Assets | Revs/ Loans | Price/ Earning Book (X) | Price/ Assets Book (%) | Price/ Tang. Earnings Book (%) | Price/ Core Earnings (X) | Ind. Div./ Share (%) | Divi- dend Yield (%) | Payout Ratio(7) (%) |      |       |
|                                                | (%)                  | (%)   | ROA(5)            | ROE(5) | ROA(5)        | ROE(5) |                      |              |             |                         |                        |                                |                          |                      |                      |                     |      |       |
| Market Averages, BIF-Insured Thrifts (no MHCs) |                      |       |                   |        |               |        |                      |              |             |                         |                        |                                |                          |                      |                      |                     |      |       |
| BIF-Insured Thrifts(23)                        | 11.80                | 10.87 | 1.04              | 10.38  | 5.46          | 1.01   | 9.95                 | 0.13         | 372.65      | 1.01                    | 19.48                  | 178.67                         | 20.00                    | 188.31               | 20.55                | 0.53                | 2.35 | 40.42 |
| NYSE Traded Companies(3)                       | 15.81                | 11.31 | 1.12              | 9.61   | 4.80          | 1.60   | 12.03                | 0.12         | 376.35      | 0.77                    | 22.52                  | 138.70                         | 24.16                    | 133.21               | 22.20                | 0.62                | 3.00 | 57.38 |
| AMEX Traded Companies(2)                       | 8.34                 | 8.04  | 0.82              | 9.37   | 6.16          | 0.70   | 7.93                 | 0.29         | 378.59      | 1.11                    | 17.50                  | 138.39                         | 13.33                    | 164.42               | 20.12                | 0.42                | 1.55 | 25.64 |
| NASDAQ Listed OTC Companies(18)                | 11.72                | 11.22 | 1.03              | 10.64  | 5.46          | 0.98   | 9.94                 | 0.11         | 398.59      | 1.01                    | 13.26                  | 184.42                         | 20.33                    | 195.66               | 20.34                | 0.53                | 2.38 | 40.06 |
| Mid-Atlantic Companies(9)                      | 12.25                | 9.89  | 1.21              | 11.64  | 5.72          | 1.26   | 11.86                | 0.17         | 393.06      | 0.82                    | 13.26                  | 184.42                         | 20.33                    | 195.66               | 20.34                | 0.54                | 2.67 | 49.14 |
| New England Companies(10)                      | 12.10                | 11.83 | 0.95              | 9.41   | 5.74          | 1.26   | 11.86                | 0.17         | 393.06      | 0.82                    | 13.26                  | 184.42                         | 20.33                    | 195.66               | 20.34                | 0.54                | 2.67 | 49.14 |
| North-West Companies(3)                        | 8.97                 | 8.94  | 1.26              | 14.44  | 6.33          | 0.30   | 8.81                 | 0.07         | 773.11      | 1.14                    | 18.51                  | 172.61                         | 20.24                    | 179.89               | 19.37                | 0.55                | 2.03 | 36.04 |
| South-East Companies(1)                        | 12.02                | 12.02 | 0.41              | 3.50   | 2.88          | 0.00   | 0.00                 | 0.00         | 768.20      | 1.31                    | 35.32                  | 212.36                         | 18.27                    | 212.02               | 17.63                | 0.44                | 2.05 | 31.81 |
| Thrift Strategy(22)                            | 11.80                | 10.87 | 1.04              | 10.38  | 5.46          | 1.01   | 9.95                 | 0.13         | 372.65      | 1.01                    | 19.48                  | 178.67                         | 20.00                    | 188.31               | 20.55                | 0.53                | 2.35 | 40.42 |
| Companies Issuing Dividends(23)                | 11.80                | 10.87 | 1.04              | 10.38  | 5.46          | 1.01   | 9.95                 | 0.13         | 372.65      | 1.01                    | 19.48                  | 178.67                         | 20.00                    | 188.31               | 20.55                | 0.53                | 2.35 | 40.42 |
| Equity/Assets <6%(1)                           | 5.68                 | 5.68  | 1.00              | 17.06  | 6.78          | 0.88   | 15.11                | 0.12         | 325.13      | 0.99                    | 17.15                  | 185.45                         | 13.42                    | 236.03               | 16.67                | 0.36                | 1.47 | 21.69 |
| Equity/Assets >12%(16)                         | 8.50                 | 8.10  | 1.00              | 12.52  | 8.26          | 0.95   | 10.74                | 0.15         | 325.13      | 0.99                    | 17.15                  | 185.45                         | 13.42                    | 236.03               | 16.67                | 0.36                | 1.47 | 21.69 |
| Actively Traded Companies(5)                   | 19.86                | 16.82 | 1.12              | 7.18   | 3.97          | 1.16   | 7.65                 | 0.11         | 351.68      | 1.03                    | 25.56                  | 156.68                         | 29.30                    | 157.16               | 25.93                | 0.57                | 2.16 | 35.81 |
| Holding Company Structures(20)                 | 10.32                | 10.20 | 1.05              | 9.78   | 5.73          | 1.08   | 10.02                | 0.04         | 486.83      | 1.17                    | 18.39                  | 164.48                         | 16.95                    | 166.37               | 19.65                | 0.47                | 2.85 | 57.78 |
| Assets Over \$1 Billion(9)                     | 12.62                | 11.53 | 1.05              | 10.01  | 5.26          | 1.06   | 9.99                 | 0.13         | 358.76      | 1.01                    | 20.20                  | 175.33                         | 20.95                    | 186.39               | 21.58                | 0.65                | 2.24 | 40.09 |
| Assets \$500 Million-\$1 Billion(9)            | 16.21                | 14.15 | 1.20              | 9.94   | 4.73          | 1.24   | 10.38                | 0.15         | 297.88      | 0.93                    | 21.39                  | 185.52                         | 27.46                    | 203.74               | 21.93                | 0.51                | 2.40 | 41.96 |
| Assets \$250-\$500 Million(3)                  | 8.55                 | 8.28  | 0.97              | 11.47  | 6.11          | 0.97   | 10.27                | 0.13         | 470.31      | 1.02                    | 17.23                  | 180.64                         | 15.16                    | 188.63               | 13.63                | 0.47                | 2.01 | 48.18 |
| Assets less than \$250 Million(2)              | 9.20                 | 9.12  | 1.09              | 11.31  | 7.33          | 1.28   | 12.39                | 0.13         | 258.21      | 1.47                    | 13.65                  | 156.61                         | 14.22                    | 158.72               | 13.44                | 0.59                | 2.04 | 35.03 |
| Goodwill Companies(16)                         | 10.29                | 10.26 | 0.66              | 7.19   | 3.91          | 0.47   | 4.87                 | 0.04         | 0.00        | 0.79                    | 27.46                  | 169.87                         | 16.64                    | 170.50               | 34.72                | 0.60                | 2.56 | 34.96 |
| Non-Goodwill Companies(7)                      | 14.94                | 14.94 | 1.01              | 9.74   | 5.05          | 0.99   | 9.86                 | 0.16         | 302.09      | 0.96                    | 19.44                  | 180.32                         | 18.40                    | 194.11               | 21.03                | 0.55                | 2.34 | 42.55 |
|                                                |                      |       |                   |        |               |        |                      |              |             |                         |                        |                                |                          |                      |                      |                     | 2.38 | 28.09 |

(1) Average of high/low or bid/ask price per share.

(2) Or since offering price if converted or first listed in 2001 or in the past 52 weeks. Percent change figures are actual year-to-date and are not annualized.

(3) EPS (earnings per share) is based on actual trailing twelve month data and is not shown on a pro forma basis.

(4) Excludes intangibles (such as goodwill, value of core deposits, etc.).

(5) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month common earnings and average common equity and assets balances, ROI (return on investment) is current EPS divided by current price.

(6) Annualized, based on last regular quarterly cash dividend announcement.

(7) Indicated dividend as a percent of trailing twelve month earnings.

(8) Excluded from averages due to actual or rumored acquisition activities or unusual operating characteristics.

\* All thrifts are SHIP insured unless otherwise noted with an asterisk. Parentheses following market averages indicate the number of institutions included in the respective averages. All figures have been adjusted for stock splits, stock dividends, and secondary offerings.

Sources: Corporate reports and offering circulars for publicly traded companies, and RP Financial, LC, calculations.

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Exhibit IV-1B (continued)  
Weekly Thrift Market Line - Part Two  
Prices As Of September 10, 2004

| Financial Institution             | Key Financial Ratios |      |                   |            |               |            | Asset Quality Ratios |                 |                 |                | Pricing Ratios   |                |                    |                      | Dividend Data(6) |                     |  |
|-----------------------------------|----------------------|------|-------------------|------------|---------------|------------|----------------------|-----------------|-----------------|----------------|------------------|----------------|--------------------|----------------------|------------------|---------------------|--|
|                                   | Tang. Equity/Assets  |      | Reported Earnings |            | Core Earnings |            | NPA Assets (%)       | Revs/Assets (%) | Revs/Assets (%) | Price/Book (x) | Price/Assets (%) | Price/Book (x) | Price/Earnings (x) | Ind. Div./Share (\$) | Div. Yield (%)   | Payout-Ratio(7) (%) |  |
|                                   | (%)                  | (%)  | ROA(5) (%)        | ROE(5) (%) | ROA(5) (%)    | ROE(5) (%) |                      |                 |                 |                |                  |                |                    |                      |                  |                     |  |
| Market Averages, MHC Institutions |                      |      |                   |            |               |            |                      |                 |                 |                |                  |                |                    |                      |                  |                     |  |
| 15.52                             | 14.97                | 0.93 | 4.65              | 2.23       | 0.64          | 4.56       | 0.48                 | 190.46          | 0.82            | 24.10          | 206.60           | 30.78          | 220.76             | 0.51                 | 2.37             | 38.09               |  |
| 10.59                             | 10.07                | 0.91 | 9.74              | 3.24       | 0.69          | 7.05       | 0.49                 | 136.16          | 0.88            | 25.08          | 253.22           | 30.93          | 273.83             | 0.66                 | 2.33             | 64.88               |  |
| 16.49                             | 16.49                | 0.80 | 4.65              | 2.40       | 0.74          | 4.30       | 0.60                 | 135.11          | 1.34            | 25.08          | 253.22           | 30.93          | 273.83             | 0.33                 | 1.85             | 71.20               |  |
| 13.95                             | 13.35                | 0.70 | 6.14              | 2.48       | 0.65          | 5.32       | 0.47                 | 178.98          | 0.80            | 24.52          | 223.14           | 30.93          | 273.83             | 0.57                 | 2.42             | 43.21               |  |
| 9.24                              | 9.24                 | 0.25 | 2.73              | 1.17       | 0.27          | 2.90       | 0.00                 | 0.00            | 0.49            | NM             | NM               | 31.32          | 332.34             | 0.00                 | 0.00             | 0.00                |  |
| 11.69                             | 10.94                | 0.71 | 6.88              | 2.83       | 0.69          | 6.49       | 0.56                 | 185.96          | 0.79            | 25.24          | 220.86           | 27.15          | 244.46             | 0.47                 | 2.25             | 59.36               |  |
| 18.81                             | 18.55                | 0.61 | 3.54              | 1.80       | 0.73          | 3.84       | 0.36                 | 150.23          | 1.16            | 26.83          | 186.80           | 31.32          | 193.05             | 0.64                 | 2.91             | 0.00                |  |
| 12.81                             | 12.28                | 1.14 | 10.68             | 3.93       | 0.58          | 4.93       | 0.33                 | 196.63          | 0.82            | 18.60          | 240.70           | 29.99          | 255.89             | 0.78                 | 2.53             | 65.94               |  |
| 24.45                             | 23.88                | 0.74 | 3.13              | 1.08       | 0.52          | 2.17       | 0.58                 | 108.08          | 2.08            | NM             | 269.57           | 55.91          | 275.98             | 1.00                 | 2.78             | 0.00                |  |
| 14.41                             | 13.89                | 0.66 | 5.39              | 2.33       | 0.66          | 5.18       | 0.49                 | 171.23          | 0.82            | 25.51          | 213.08           | 30.82          | 227.79             | 0.51                 | 2.31             | 47.37               |  |
| 10.85                             | 9.80                 | 1.56 | 16.71             | 5.38       | 0.54          | 5.78       | 0.33                 | 207.19          | 0.99            | 18.60          | 283.39           | 30.74          | 311.63             | 1.16                 | 3.32             | 61.70               |  |
| 13.80                             | 13.19                | 0.69 | 6.13              | 2.50       | 0.63          | 5.25       | 0.51                 | 164.23          | 0.88            | 24.14          | 220.68           | 30.98          | 238.20             | 0.61                 | 2.64             | 63.01               |  |
| 17.79                             | 17.79                | 0.85 | 4.79              | 2.45       | 0.86          | 4.88       | 0.10                 | 312.41          | 0.45            | 26.83          | 187.39           | 29.44          | 187.39             | 0.00                 | 0.00             | 0.00                |  |
| 5.38                              | 5.02                 | 0.09 | 1.47              | 0.72       | 0.09          | 1.33       | 0.17                 | 191.96          | 0.65            | NM             | 223.10           | 12.00          | 239.38             | 0.50                 | 3.28             | 0.00                |  |
| 9.23                              | 8.30                 | 0.75 | 8.22              | 3.24       | 0.60          | 6.56       | 0.62                 | 114.92          | 0.84            | 24.14          | 223.34           | 22.86          | 251.86             | 0.66                 | 2.52             | 49.38               |  |
| 21.57                             | 21.48                | 0.73 | 3.76              | 1.79       | 0.80          | 4.01       | 0.37                 | 237.80          | 0.85            | 26.83          | 209.07           | 43.11          | 310.03             | 0.41                 | 2.05             | 47.47               |  |
| 13.99                             | 13.41                | 0.70 | 5.78              | 2.49       | 0.70          | 5.52       | 0.53                 | 135.11          | 0.88            | 25.51          | 213.83           | 30.34          | 330.31             | 0.57                 | 2.53             | 53.29               |  |
| 12.45                             | 11.61                | 0.95 | 9.91              | 3.15       | 0.38          | 2.58       | 0.17                 | 346.95          | 0.70            | 23.06          | 255.66           | 35.96          | 285.11             | 0.79                 | 3.24             | 56.50               |  |
| 13.93                             | 13.84                | 0.39 | 2.67              | 1.35       | 0.38          | 2.58       | 0.17                 | 346.95          | 0.70            | NM             | 208.98           | 27.66          | 213.00             | 0.26                 | 1.51             | 35.09               |  |
| 12.30                             | 11.48                | 0.53 | 5.28              | 2.52       | 0.60          | 5.20       | 0.74                 | 134.15          | 0.99            | 25.21          | 215.79           | 25.47          | 215.00             | 0.44                 | 2.24             | 58.72               |  |
| 22.04                             | 22.00                | 1.14 | 5.50              | 2.89       | 1.13          | 5.46       | 0.48                 | 198.39          | 0.62            | 26.83          | 178.89           | 38.94          | 175.27             | 0.31                 | 2.33             | 36.11               |  |
| 12.06                             | 10.77                | 0.73 | 6.67              | 3.00       | 0.52          | 4.57       | 0.58                 | 148.15          | 1.09            | 23.19          | 215.23           | 27.35          | 250.26             | 0.61                 | 3.06             | 57.66               |  |
| 15.79                             | 15.79                | 0.69 | 5.48              | 2.13       | 0.75          | 5.68       | 0.41                 | 193.21          | 0.65            | 26.30          | 218.40           | 31.34          | 218.40             | 0.50                 | 1.85             | 45.01               |  |
| 14.22                             | 13.68                | 0.71 | 5.99              | 2.49       | 0.66          | 5.21       | 0.46                 | 173.49          | 0.83            | 24.52          | 216.98           | 30.82          | 232.56             | 0.55                 | 2.36             | 48.80               |  |
| 26.34                             | 26.34                | 1.46 | 6.86              | 3.73       | 1.46          | 6.86       | 0.10                 | 312.41          | 0.41            | 26.83          | 141.85           | 37.37          | 141.85             | 0.00                 | 0.00             | 0.00                |  |

(1) Average of high/low or bid/ask price per share.  
(2) Or since offering price if converted or first listed in 2001 or in the past 52 weeks. Percent change figures are actual year-to-date and are not annualized.  
(3) EPS (earnings per share) is based on actual trailing twelve month data and is not shown on a pro forma basis.  
(4) Excludes intangibles (such as goodwill, value of core deposits, etc.).  
(5) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month common earnings and average common equity and assets balances, ROI (return on investment) is current EPS divided by current price.  
(6) Annualized, based on last regular quarterly cash dividend announcement.  
(7) Indicated dividend as a percent of trailing twelve month earnings.  
(8) Excluded from averages due to actual or rumored acquisition activities or unusual operating characteristics.

\* All thrifts are SAIF insured unless otherwise noted with an asterisk. Parentheses following market averages indicate the number of institutions included in the respective averages. All figures have been adjusted for stock splits, stock dividends, and secondary offerings.

Source: Corporate reports and offering circulars for publicly traded companies, and RP Financial, LC. calculations.  
The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

Exhibit IV-1B (continued)  
Weekly Thrift Market Line - Part Two  
Prices As Of September 10, 2004

| Financial Institution                | Key Financial Ratios     |                        |                                               |                                           | Asset Quality Ratios  |                       |                       |                          | Pricing Ratios        |                                  |                         |                              | Dividend Data(6)     |                           |       |       |
|--------------------------------------|--------------------------|------------------------|-----------------------------------------------|-------------------------------------------|-----------------------|-----------------------|-----------------------|--------------------------|-----------------------|----------------------------------|-------------------------|------------------------------|----------------------|---------------------------|-------|-------|
|                                      | Equity/<br>Assets<br>(%) | Tang.<br>Assets<br>(%) | Reported Earnings<br>ROA(5) ROE(5)<br>(%) (%) | Core Earnings<br>ROA(5) ROE(5)<br>(%) (%) | NPAs<br>Assets<br>(%) | Resvs/<br>NPAs<br>(%) | Revs/<br>Loans<br>(%) | Earning<br>Assets<br>(%) | Price/<br>Book<br>(%) | Price/<br>Tang.<br>Assets<br>(%) | Core<br>Earnings<br>(%) | Ind.<br>Div.<br>Share<br>(%) | Div.<br>Yield<br>(%) | Payout<br>Ratio(7)<br>(%) |       |       |
| <b>NYSE Traded Companies</b>         |                          |                        |                                               |                                           |                       |                       |                       |                          |                       |                                  |                         |                              |                      |                           |       |       |
| AF Astoria Financial Corp. of NY     | 6.14                     | 5.31                   | 0.89                                          | 11.98                                     | 7.04                  | 0.87                  | 13.61                 | 0.65                     | 14.20                 | 205.99                           | 12.65                   | 238.12                       | 14.60                | 2.72                      | 38.61 |       |
| BBX BankAtlantic Bancorp. of FL      | 8.12                     | 6.50                   | 1.44                                          | 16.30                                     | 6.61                  | 1.67                  | 18.90                 | 0.65                     | 15.13                 | 256.58                           | 20.82                   | 320.51                       | 13.04                | 1.00                      | 0.74  |       |
| CBX Commercial Federal Corp. of NE   | 6.41                     | 4.90                   | 0.66                                          | 10.73                                     | 7.25                  | 1.07                  | 14.22                 | 1.18                     | 13.79                 | 148.57                           | 9.53                    | 194.38                       | 10.41                | 0.54                      | 1.93  | 26.60 |
| DSL Downey Financial Corp. of CA     | 6.63                     | 6.60                   | 0.72                                          | 9.87                                      | 5.83                  | 0.52                  | 7.20                  | 0.26                     | 17.14                 | 163.29                           | 10.82                   | 163.88                       | 23.52                | 0.40                      | 0.73  | 12.46 |
| FED FirstFed Financial Corp. of CA   | 7.96                     | 7.84                   | 1.33                                          | 15.10                                     | 8.20                  | 1.30                  | 14.80                 | 0.82                     | 12.20                 | 180.29                           | 14.34                   | 182.95                       | 12.45                | 0.00                      | 0.00  | 0.00  |
| FBC Flagstar Bancorp. Inc. of MI     | 5.93                     | 5.93                   | 1.84                                          | 32.18                                     | 15.27                 | 1.44                  | 19.86                 | 0.38                     | 6.55                  | 189.49                           | 11.24                   | 189.49                       | 13.02                | 1.00                      | 4.55  | 29.76 |
| CDM Golden West Fin. Corp. of CA     | 7.05                     | 7.05                   | 1.45                                          | 15.96                                     | 7.22                  | 1.44                  | 19.86                 | 0.38                     | 13.85                 | 251.00                           | 17.69                   | 251.00                       | 13.92                | 1.00                      | 0.37  | 5.13  |
| GNT GreenPoint Fin. Corp. of NY(8)   | 7.56                     | 6.04                   | 1.91                                          | 21.72                                     | 7.60                  | 0.74                  | 7.56                  | 0.46                     | 13.16                 | 302.49                           | 22.87                   | 302.49                       | 13.92                | 1.00                      | 2.67  | 35.09 |
| NDR IndyMac Bancorp. Inc. of CA      | 7.28                     | 7.05                   | 1.47                                          | 18.29                                     | 8.27                  | -0.74                 | -9.24                 | 0.46                     | 12.09                 | 202.37                           | 14.73                   | 209.03                       | 11.79                | 1.28                      | 3.66  | 44.29 |
| PFB New York Community Bcrp of NY*   | 12.62                    | 4.13                   | 1.80                                          | 14.97                                     | 6.26                  | 2.44                  | 20.29                 | 0.14                     | 15.99                 | 187.82                           | 23.70                   | 187.82                       | 11.79                | 1.00                      | 4.63  | 74.07 |
| PFB PFB Bancorp. Inc. of Pomona CA   | 8.87                     | 8.83                   | 1.24                                          | 13.83                                     | 6.50                  | 1.17                  | 13.01                 | 0.97                     | 15.38                 | 202.08                           | 17.92                   | 202.92                       | 16.34                | 0.80                      | 2.06  | 31.62 |
| PFS Provident Fin. Serv. Inc. of NJ* | 19.00                    | 18.48                  | 0.84                                          | 4.26                                      | 3.35                  | 0.77                  | 3.90                  | 0.88                     | 29.85                 | 129.58                           | 24.62                   | 133.21                       | 32.61                | 0.24                      | 1.36  | 40.68 |
| SOV Sovereign Bancorp. Inc. of PA    | 7.83                     | 4.68                   | 1.03                                          | 13.20                                     | 6.61                  | 0.92                  | 11.76                 | 1.31                     | 15.12                 | 180.88                           | 14.17                   | 302.86                       | 16.97                | 0.12                      | 0.54  | 8.16  |
| WES Westcorp of Irvine CA            | 8.17                     | 8.17                   | 1.15                                          | 16.59                                     | 7.47                  | 1.15                  | 16.59                 | 2.66                     | 13.39                 | 181.73                           | 14.85                   | 181.81                       | 13.39                | 0.56                      | 1.30  | 17.45 |
| <b>AMEX Traded Companies</b>         |                          |                        |                                               |                                           |                       |                       |                       |                          |                       |                                  |                         |                              |                      |                           |       |       |
| BHL Berkshire Hills Bancorp of MA*   | 9.42                     | 8.97                   | 0.85                                          | 8.45                                      | 4.50                  | 0.80                  | 7.97                  | 1.16                     | 22.24                 | 188.26                           | 17.73                   | 197.58                       | 21.58                | 0.48                      | 1.23  | 27.27 |
| BFD BostonFed Bancorp. Inc. of MA(8) | 5.50                     | 4.51                   | 0.27                                          | 4.80                                      | 2.38                  | -0.08                 | -1.41                 | NA                       | 201.85                | 201.85                           | 11.11                   | 246.06                       | 11.11                | 0.64                      | 1.54  | 64.65 |
| CNY Carver Bancorp. Inc. of NY       | 7.58                     | 7.58                   | 0.87                                          | 11.35                                     | 10.89                 | 0.74                  | 10.96                 | 1.09                     | 9.18                  | 101.37                           | 7.69                    | 101.37                       | 9.51                 | 0.28                      | 1.51  | 13.86 |
| RFC RFC Bancorp. Inc. of Elgin IL    | 9.38                     | 8.38                   | 0.78                                          | 9.01                                      | 6.08                  | 0.84                  | 8.48                  | 0.77                     | 16.45                 | 146.00                           | 12.24                   | 146.00                       | 17.49                | 0.61                      | 2.44  | 40.13 |
| FDT Federal Trust Corp of FL         | 5.31                     | 5.31                   | 0.65                                          | 11.44                                     | 5.60                  | 10.20                 | 93.79                 | 0.95                     | 17.87                 | 200.00                           | 10.63                   | 200.00                       | 20.05                | 0.08                      | 0.97  | 17.39 |
| GOV Gouverneur Bcp MHC of NY(42.5)   | 18.21                    | 18.21                  | 0.88                                          | 4.64                                      | 2.72                  | 0.85                  | 4.51                  | 0.86                     | 84.36                 | 84.36                            | 30.86                   | 169.44                       | 16.65                | 0.26                      | 1.96  | 72.22 |
| NNB Northeast Bancorp. of Auburn ME* | 7.26                     | 7.11                   | 0.78                                          | 10.26                                     | 7.83                  | 0.60                  | 7.88                  | 0.92                     | 12.77                 | 128.52                           | 9.33                    | 131.25                       | 16.65                | 0.36                      | 1.88  | 24.00 |
| SZB SouthFirst Bancshares of AL      | 7.34                     | 6.94                   | -0.47                                         | -5.66                                     | -5.61                 | -0.93                 | -11.08                | NA                       | 11.33                 | 8.32                             | 119.78                  | 11.33                        | 119.78               | 0.60                      | 3.74  | NA    |
| TSB Teche Holding Cp of N Iberia LA  | 9.99                     | 9.99                   | 1.07                                          | 10.24                                     | 6.61                  | 1.05                  | 10.04                 | 0.35                     | 15.13                 | 154.68                           | 15.45                   | 154.68                       | 13.43                | 0.84                      | 2.13  | 32.31 |
| WSB Washington SB, PSB of Bowie MD   | 9.94                     | 9.94                   | 1.99                                          | 19.42                                     | 10.13                 | 1.54                  | 15.05                 | 0.55                     | 9.88                  | 184.87                           | 18.37                   | 184.87                       | 12.74                | 0.28                      | 2.36  | 33.33 |
| WFD Westfield Finl MHC of MA(46.5)*  | 14.76                    | 14.76                  | 0.72                                          | 4.65                                      | 2.48                  | 0.63                  | 4.08                  | 1.33                     | 198.02                | 29.24                            | 29.24                   | 198.02                       | 12.74                | 0.40                      | 1.74  | 70.18 |
| WFI Winton Financial Corp. of OH(8)  | 8.30                     | 8.28                   | 0.87                                          | 10.52                                     | 4.90                  | 0.68                  | 8.22                  | 1.01                     | 20.43                 | 214.93                           | 17.84                   | 215.36                       | 26.16                | 0.45                      | 2.10  | 42.86 |
| WRO Woronoco Bancorp. Inc. of MA     | 8.92                     | 8.72                   | 0.69                                          | 7.23                                      | 3.91                  | 0.64                  | 6.62                  | 0.60                     | 25.55                 | 184.79                           | 16.49                   | 189.11                       | 27.89                | 0.80                      | 2.03  | 51.61 |
| <b>NASDAQ Listed OTC Companies</b>   |                          |                        |                                               |                                           |                       |                       |                       |                          |                       |                                  |                         |                              |                      |                           |       |       |
| FIFG 1st Independence Fin Grp of KY  | 11.37                    | 11.05                  | -0.60                                         | -5.21                                     | -4.58                 | -0.67                 | -5.79                 | 1.36                     | 115.98                | 115.98                           | 13.18                   | 119.33                       | 11.37                | 0.60                      | 3.08  | 23.08 |
| AMPC AMB Fin. Corp. of Munster IN    | 8.31                     | 8.31                   | 0.67                                          | 8.15                                      | 6.93                  | 0.71                  | 8.62                  | 0.79                     | 14.43                 | 114.06                           | 9.48                    | 114.06                       | 13.65                | 0.24                      | 1.60  | 23.08 |
| ASBP ASB Financial Corp. of OH       | 10.65                    | 10.65                  | 1.29                                          | 12.19                                     | 5.27                  | 1.27                  | 11.98                 | 0.66                     | 18.98                 | 220.98                           | 23.54                   | 220.98                       | 19.29                | 0.60                      | 2.61  | 49.59 |
| AABC Access Anytime Bancorp of NM    | 5.62                     | 3.28                   | 0.53                                          | 7.58                                      | 6.93                  | 0.11                  | 1.52                  | 0.29                     | 14.42                 | 104.82                           | 5.89                    | 179.79                       | 17.03                | 0.00                      | 0.00  | 0.00  |
| APBC Advance Fin. Bancorp of WV(8)   | 6.70                     | 4.74                   | 0.81                                          | 12.84                                     | 7.31                  | 0.65                  | 10.31                 | 0.61                     | 13.68                 | 167.93                           | 11.26                   | 237.62                       | 17.03                | 0.40                      | 1.56  | 21.28 |
| ALLB Alliance Bank MHC of PA (20.0)  | 9.15                     | 9.15                   | 0.63                                          | 6.84                                      | 2.33                  | 0.63                  | 6.74                  | 1.42                     | 11.26                 | 237.62                           | 11.26                   | 237.62                       | 17.03                | 0.40                      | 1.56  | 21.28 |
| ASBI Americana Bancorp of IN         | 9.13                     | 8.96                   | 0.58                                          | 6.36                                      | 4.61                  | 1.26                  | 13.77                 | 1.69                     | 11.71                 | 137.97                           | 12.60                   | 140.57                       | 10.03                | 0.36                      | 1.20  | 51.43 |
| ABCW Anchor Bancorp Wisconsin of WI  | 8.01                     | 7.47                   | 1.18                                          | 14.64                                     | 7.26                  | 0.80                  | 9.89                  | 1.63                     | 21.71                 | 137.97                           | 12.60                   | 140.57                       | 10.03                | 0.64                      | 3.73  | NA    |
| ALFC Atlantic Liberty Fincl of NY    | 14.46                    | 14.46                  | 0.88                                          | 5.42                                      | 4.52                  | 0.88                  | 5.42                  | 0.52                     | 22.12                 | 118.19                           | 17.09                   | 118.19                       | 22.12                | 0.50                      | 2.61  | 26.18 |
| BCSB BCSB Bancorp MHC of MD (16.4)   | 5.38                     | 5.02                   | 0.09                                          | 1.47                                      | 0.72                  | 0.09                  | 3.33                  | 0.52                     | 22.12                 | 118.19                           | 17.09                   | 118.19                       | 22.12                | 0.50                      | 2.61  | 26.18 |
| BKMU Bank Mutual Corp of WI          | 22.83                    | 20.97                  | 0.86                                          | 4.56                                      | 2.76                  | 0.77                  | 4.01                  | 0.77                     | 18.10                 | 188.41                           | 10.39                   | 200.84                       | 19.59                | 0.20                      | 1.67  | 60.61 |
| BKUNA BankUnited Fin. Corp. of FL    | 5.31                     | 5.17                   | 0.64                                          | 10.50                                     | 5.52                  | 0.59                  | 9.70                  | 0.44                     | 18.10                 | 188.41                           | 10.39                   | 200.84                       | 19.59                | 0.20                      | 1.67  | 60.61 |
| BRBI Blue River Bancshares of IN     | 7.84                     | 6.10                   | 0.21                                          | 2.33                                      | 1.72                  | 0.10                  | 1.17                  | 1.76                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| BYKL Broadway Financial Corp. of CA  | 5.01                     | 5.01                   | 0.71                                          | 11.26                                     | 9.09                  | 0.66                  | 10.44                 | 0.03                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| BRKL Brookline Bancorp. Inc. of MA*  | 37.01                    | 37.01                  | 1.13                                          | 2.84                                      | 1.83                  | 1.01                  | 2.54                  | 0.02                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| CITL CYS Bancorp. Inc. of Munster IN | 10.50                    | 10.40                  | 0.20                                          | 1.98                                      | 1.84                  | 0.15                  | 1.50                  | 0.02                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| CFBK CFB Bancorp. of Danville KY     | 10.39                    | 9.67                   | 1.15                                          | 11.20                                     | 6.71                  | 1.15                  | 11.20                 | 1.01                     | 14.91                 | 158.43                           | 16.46                   | 170.17                       | 14.91                | 0.60                      | 3.53  | 52.63 |
| CARI Carco Fin Corp of Cambridge OH  | 6.58                     | 6.10                   | 0.45                                          | 5.04                                      | 4.24                  | 0.31                  | 3.54                  | 0.66                     | 23.98                 | 121.11                           | 10.39                   | 125.12                       | 13.53                | 0.58                      | 3.84  | NA    |
| CFPN Capital Fd Fn MHC of KS (29.2)  | 11.41                    | 11.41                  | 0.31                                          | 2.74                                      | 1.04                  | 0.31                  | 2.74                  | 0.15                     | 25.79                 | 265.16                           | 10.39                   | 265.16                       | 25.79                | 2.00                      | 5.79  | NA    |
| CEBK Central Bank of Somerville MA*  | 8.39                     | 7.95                   | 0.43                                          | 4.91                                      | 3.88                  | 0.37                  | 4.35                  | NA                       | 25.79                 | 265.16                           | 10.39                   | 265.16                       | 25.79                | 2.00                      | 5.79  | NA    |
| CCFC Central Federal Corp. of OH     | 14.47                    | 14.47                  | -1.63                                         | -9.25                                     | -7.34                 | -1.72                 | -9.76                 | 0.58                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| CFNL Charter Fincl MHC of CA (18.4)  | 24.45                    | 23.88                  | 0.74                                          | 3.25                                      | 1.08                  | 0.52                  | 2.17                  | 0.58                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| CFSL Charter Fincl MHC of OH(45.0)   | 20.64                    | 20.51                  | 0.54                                          | 2.67                                      | 1.64                  | 0.54                  | 2.67                  | 0.58                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| CHSV Cheviot Fin Cp MHC of OH(45.0)  | 27.47                    | 27.47                  | -0.07                                         | -0.26                                     | -0.18                 | 0.51                  | 2.21                  | 0.15                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| CTRN Citizens First Bancorp of MI    | 13.27                    | 13.27                  | 0.84                                          | 6.18                                      | 5.29                  | 0.79                  | 5.87                  | 0.36                     | 18.91                 | 115.51                           | 14.17                   | 126.26                       | 17.93                | 0.36                      | 1.63  | 30.77 |
| CSBK Citizens First Bancorp. of IL   | 10.07                    | 10.07                  | 0.46                                          | 4.78                                      | 4.59                  | 0.79                  | 5.87                  | 0.36                     | 21.79                 | 102.90                           | 10.36                   | 102.90                       | 27.50                | 0.40                      | 1.73  | 37.74 |
| CSBK Citizens South Banking of NC    | 17.37                    | 17.37                  | 0.55                                          | 3.13                                      | 2.70                  | 0.30                  | 3.79                  | 0.99                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| CSBK Clifton Svb Bcp MHC of NJ(45.0) | 26.33                    | 26.33                  | 0.49                                          | 1.83                                      | 1.01                  | 0.53                  | 1.98                  | 0.02                     | 11.00                 | 142.69                           | 7.15                    | 142.69                       | 11.86                | 0.00                      | 0.00  | 0.00  |
| CTCP Coastal Fin. Corp. of SC        | 6.11                     | 6.11                   | 1.13                                          | 18.09                                     | 6.04                  | 1.08                  | 17.26                 | 1.36                     | 16.55                 | 292.09                           | 17.84                   | 292.09                       | 17.35                | 0.18                      | 1.25  | 20.69 |
| CCBI Commercial Capital Bcrp of CA   | 12.49                    | 6.11                   | 1.32                                          | 13.09                                     | 2.51                  | 1.22                  | 14.02                 | 1.00                     | 11.56                 | 133.43                           | 10.96                   | 133.43                       | 11.56                | 0.72                      | 28.57 | 24.69 |
| CFFC Community Fin. Corp. of VA      | 8.21                     | 8.21                   | 1.03                                          | 11.91                                     | 8.65                  | 1.03                  | 11.91                 | 0.94                     | 11.56                 | 133.43                           | 10.96                   | 133.43                       | 11.56                | 0.40                      | 2.14  | 24.69 |

Exhibit IV-1B (continued)  
Weekly Thrift Market Line - Part Two  
Prices As of September 10, 1984

| Financial Institution                    | Key Financial Ratios     |                        |                                               |                                           | Asset Quality Ratios |                     |                      |                          | Pricing Ratios        |                        |                        |                        | Dividend Data(s)     |                               |                           |      |
|------------------------------------------|--------------------------|------------------------|-----------------------------------------------|-------------------------------------------|----------------------|---------------------|----------------------|--------------------------|-----------------------|------------------------|------------------------|------------------------|----------------------|-------------------------------|---------------------------|------|
|                                          | Equity/<br>Assets<br>(%) | Tang.<br>Assets<br>(%) | Reported Earnings<br>ROA(5) ROE(5)<br>(%) (%) | Core Earnings<br>ROA(5) ROE(5)<br>(%) (%) | NPA<br>Assets<br>(%) | Revs/<br>NPA<br>(%) | Revs/<br>Loan<br>(%) | Price/<br>Earning<br>(x) | Price/<br>Book<br>(x) | Price/<br>Asset<br>(%) | Price/<br>Tang.<br>(%) | Core<br>Earning<br>(x) | Ind.<br>Share<br>(%) | Divi-<br>dend<br>Yield<br>(%) | Payout<br>Ratio(7)<br>(%) |      |
| NASDAQ Listed OTC Companies (continued)  |                          |                        |                                               |                                           |                      |                     |                      |                          |                       |                        |                        |                        |                      |                               |                           |      |
| CIBI Community Inv. Bncp, Inc of OH      | 11.02                    | 11.02                  | 0.72                                          | 6.73                                      | 5.85                 | 0.65                | 6.14                 | 0.75                     | 66.89                 | 0.63                   | 17.09                  | 111.96                 | 12.34                | 111.96                        | 18.73                     | 0.36 |
| DCOM Dime Community Bancshares of NY     | 7.76                     | 6.15                   | 1.54                                          | 17.90                                     | 7.66                 | 1.47                | 17.09                | 0.04                     | NA                    | 0.60                   | 13.05                  | 140.44                 | 18.66                | 303.50                        | 13.67                     | 2.63 |
| DBS Bank of America, Inc of NY           | 15.25                    | 15.25                  | 0.64                                          | 4.91                                      | 3.09                 | 0.94                | 6.44                 | 0.25                     | 94.64                 | 0.92                   | 32.33                  | 145.89                 | 22.25                | 145.89                        | 22.15                     | 0.56 |
| ESBP ESB Financial Corp. of PA           | 6.54                     | 5.99                   | 0.69                                          | 9.60                                      | 6.31                 | 0.60                | 8.39                 | 0.21                     | 139.07                | 0.98                   | 15.84                  | 165.82                 | 10.84                | 181.08                        | 18.13                     | 0.00 |
| ESBK Elmira Svcs Bank, FSB of NY         | 6.44                     | 6.28                   | 0.65                                          | 11.53                                     | 7.55                 | 0.66                | 8.97                 | 0.24                     | 258.21                | 0.98                   | 15.84                  | 165.82                 | 10.84                | 181.08                        | 18.13                     | 0.40 |
| EVST First National Fin. Corp. of WA (8) | 11.86                    | 11.86                  | 1.10                                          | 9.33                                      | 4.83                 | 1.05                | 9.88                 | 0.24                     | NA                    | 0.37                   | 20.68                  | 192.29                 | 22.80                | 192.29                        | 21.74                     | 0.76 |
| FDPD First Federal Bank of Dover, OH     | 12.53                    | 12.53                  | 0.62                                          | 4.97                                      | 5.00                 | 0.31                | 2.49                 | 0.49                     | 118.80                | 0.69                   | 20.00                  | 98.73                  | 12.37                | 98.73                         | NM                        | 0.44 |
| FPLC FPLC Bancorp of Leaburgh FL         | 7.36                     | 7.36                   | 0.95                                          | 11.72                                     | 6.28                 | 0.89                | 11.03                | 0.67                     | 86.61                 | 0.69                   | 15.92                  | 179.58                 | 14.30                | 179.58                        | 16.92                     | 0.42 |
| FPMC First Federal Bank of PA            | 10.14                    | 9.75                   | 1.03                                          | 10.53                                     | 9.12                 | 0.81                | 8.33                 | 0.94                     | 114.37                | 1.85                   | 10.96                  | 111.55                 | 11.31                | 116.23                        | 13.85                     | 0.52 |
| FPMO First Federal Bank of MO            | 5.27                     | 5.03                   | 0.59                                          | 11.49                                     | 6.25                 | 0.35                | 11.49                | 0.47                     | 78.69                 | 1.08                   | 16.01                  | 176.82                 | 9.31                 | 185.10                        | 16.01                     | 0.68 |
| FPMN First Federal Bank of MN            | 10.11                    | 10.11                  | 0.83                                          | 8.41                                      | 5.23                 | 0.35                | 3.56                 | 1.43                     | 21.34                 | 0.44                   | 19.12                  | 160.81                 | 16.25                | 177.28                        | NM                        | 0.12 |
| FPLD First Federal Bank of LA            | 6.27                     | 5.82                   | 0.71                                          | 10.90                                     | 7.64                 | 0.62                | 9.41                 | 0.51                     | NA                    | 1.02                   | 13.10                  | 147.26                 | 9.23                 | 158.73                        | 15.17                     | 1.40 |
| FPLD First Federal Bank of LA            | 5.36                     | 5.30                   | 0.62                                          | 10.40                                     | 3.33                 | 0.65                | 10.81                | 0.51                     | NA                    | 0.51                   | 29.99                  | 304.72                 | 16.94                | 308.17                        | 28.86                     | 0.48 |
| FPLD First Federal Bank of LA            | 8.11                     | 8.11                   | 0.13                                          | 1.34                                      | 1.25                 | -0.06               | 4.77                 | 0.53                     | 68.80                 | 0.65                   | 19.46                  | 112.68                 | 9.13                 | 112.68                        | NM                        | 0.48 |
| FPLD First Federal Bank of LA            | 11.64                    | 11.64                  | 0.68                                          | 5.79                                      | 5.14                 | 0.49                | 4.17                 | 1.25                     | 79.48                 | 1.93                   | 19.46                  | 112.68                 | 9.13                 | 112.68                        | 26.98                     | 0.00 |
| FPLD First Federal Bank of LA            | 12.92                    | 12.05                  | 0.69                                          | 4.71                                      | 4.20                 | 0.34                | 2.73                 | 0.97                     | 112.99                | 0.72                   | 23.79                  | 109.93                 | 14.20                | 117.81                        | NM                        | 0.00 |
| FPLD First Federal Bank of LA            | 10.33                    | 10.33                  | 0.83                                          | 8.32                                      | 6.75                 | 0.78                | 7.83                 | 0.97                     | 46.78                 | 0.72                   | 14.81                  | 119.69                 | 12.36                | 121.88                        | 15.75                     | 0.58 |
| FPLD First Federal Bank of LA            | 10.50                    | 9.07                   | 0.86                                          | 7.97                                      | 6.03                 | 0.86                | 8.03                 | 1.16                     | 51.82                 | 0.79                   | 16.58                  | 132.03                 | 13.86                | 152.86                        | 16.45                     | 0.16 |
| FPLD First Federal Bank of LA            | 10.47                    | 10.28                  | 0.92                                          | 8.45                                      | 3.79                 | 0.86                | 7.84                 | 0.05                     | NA                    | 1.26                   | 26.40                  | 203.29                 | 21.29                | 207.18                        | 28.49                     | 0.60 |
| FPLD First Federal Bank of LA            | 11.60                    | 9.80                   | 1.16                                          | 9.77                                      | 7.24                 | 0.43                | 6.97                 | 0.28                     | 312.07                | 1.16                   | 13.81                  | 134.62                 | 15.61                | 159.38                        | 19.36                     | 0.80 |
| FPLD First Federal Bank of LA            | 26.34                    | 26.34                  | 1.46                                          | 6.86                                      | 3.74                 | 1.46                | 6.86                 | 0.48                     | 148.18                | 0.80                   | 13.81                  | 134.62                 | 15.61                | 159.38                        | 19.36                     | 0.44 |
| FPLD First Federal Bank of LA            | 10.46                    | 10.46                  | 1.08                                          | 9.80                                      | 6.59                 | 0.94                | 8.82                 | 0.33                     | 116.95                | 0.53                   | 18.51                  | 237.45                 | 18.33                | 147.91                        | NM                        | 0.60 |
| FPLD First Federal Bank of LA            | 6.39                     | 6.48                   | 0.86                                          | 5.75                                      | 8.37                 | 0.67                | 5.55                 | 0.55                     | 54.59                 | 0.99                   | 11.94                  | 124.28                 | 8.69                 | 134.25                        | 12.38                     | 0.44 |
| FPLD First Federal Bank of LA            | 11.42                    | 8.45                   | 0.86                                          | 9.88                                      | 6.48                 | 0.74                | 6.66                 | 0.48                     | 148.18                | 0.80                   | 13.81                  | 134.62                 | 15.61                | 159.38                        | 19.36                     | 0.44 |
| FPLD First Federal Bank of LA            | 8.97                     | 8.97                   | 0.75                                          | 12.27                                     | 4.27                 | 0.65                | 7.06                 | 0.48                     | 148.18                | 0.80                   | 13.81                  | 134.62                 | 15.61                | 159.38                        | 19.36                     | 0.44 |
| FPLD First Federal Bank of LA            | 9.66                     | 9.74                   | 1.05                                          | 12.27                                     | 4.27                 | 0.65                | 7.06                 | 0.48                     | 148.18                | 0.80                   | 13.81                  | 134.62                 | 15.61                | 159.38                        | 19.36                     | 0.44 |
| FPLD First Federal Bank of LA            | 8.74                     | 8.74                   | 0.41                                          | 9.49                                      | 6.00                 | 0.25                | 8.22                 | 0.55                     | 68.72                 | 0.72                   | 15.85                  | 146.27                 | 7.30                 | 146.27                        | 30.57                     | 0.44 |
| FPLD First Federal Bank of LA            | 4.99                     | 4.99                   | 0.46                                          | 8.20                                      | 6.31                 | 0.62                | 4.35                 | 0.55                     | 68.72                 | 0.72                   | 15.85                  | 146.27                 | 7.30                 | 146.27                        | 30.57                     | 0.44 |
| FPLD First Federal Bank of LA            | 5.92                     | 5.47                   | 0.55                                          | 9.40                                      | 7.91                 | 0.24                | 10.61                | 0.12                     | 583.41                | 1.32                   | 12.65                  | 119.78                 | 7.09                 | 129.60                        | 11.20                     | 0.52 |
| FPLD First Federal Bank of LA            | 5.68                     | 17.06                  | 0.78                                          | 6.78                                      | 0.88                 | 13.11               | 14.76                | 0.32                     | 768.20                | 1.31                   | 14.76                  | 236.03                 | 13.42                | 236.03                        | 16.67                     | 0.36 |
| FPLD First Federal Bank of LA            | 20.28                    | 17.09                  | 1.05                                          | 5.72                                      | 3.19                 | 1.03                | 3.19                 | 0.27                     | 301.93                | 1.31                   | 13.37                  | 155.06                 | 13.45                | 184.04                        | 32.12                     | 0.32 |
| FPLD First Federal Bank of LA            | 15.93                    | 15.93                  | 1.06                                          | 6.39                                      | 4.13                 | 0.89                | 5.38                 | 1.09                     | 71.51                 | 1.78                   | 24.21                  | 164.43                 | 26.03                | 164.43                        | 28.75                     | 0.60 |
| FPLD First Federal Bank of LA            | 11.76                    | 11.76                  | 0.77                                          | 5.69                                      | 4.28                 | 0.76                | 5.63                 | 0.70                     | NA                    | 0.70                   | 23.91                  | 144.96                 | 17.05                | 144.96                        | 24.15                     | 0.44 |
| FPLD First Federal Bank of LA            | 9.93                     | 6.62                   | 0.80                                          | 7.28                                      | 4.70                 | 0.55                | 5.01                 | 0.65                     | 112.87                | 1.07                   | 21.28                  | 134.26                 | 13.33                | 201.32                        | 30.92                     | 0.58 |
| FPLD First Federal Bank of LA            | 9.51                     | 6.67                   | 0.91                                          | 9.49                                      | 6.04                 | 0.69                | 7.13                 | 0.35                     | 252.89                | 1.29                   | 16.56                  | 121.91                 | 11.59                | 173.85                        | 22.04                     | 0.68 |
| FPLD First Federal Bank of LA            | 7.40                     | 7.20                   | 1.18                                          | 15.45                                     | 6.30                 | 1.17                | 15.31                | 0.21                     | 152.15                | 0.64                   | 30.00                  | 172.04                 | 22.04                | 172.04                        | 30.00                     | 0.36 |
| FPLD First Federal Bank of LA            | 12.81                    | 12.81                  | 0.73                                          | 5.67                                      | 3.33                 | 0.73                | 5.67                 | 0.31                     | 60.83                 | 0.22                   | 19.87                  | 143.66                 | 11.90                | 188.09                        | 34.42                     | 0.00 |
| FPLD First Federal Bank of LA            | 9.28                     | 6.33                   | 0.44                                          | 4.96                                      | 3.43                 | 0.37                | 4.31                 | 0.31                     | 60.83                 | 0.22                   | 19.87                  | 143.66                 | 11.90                | 188.09                        | 34.42                     | 0.00 |
| FPLD First Federal Bank of LA            | 13.55                    | 13.55                  | 0.70                                          | 9.09                                      | 7.23                 | 0.68                | 8.99                 | 1.08                     | 67.72                 | 1.31                   | 13.14                  | 121.45                 | 9.43                 | 121.45                        | 14.14                     | 0.50 |
| FPLD First Federal Bank of LA            | 10.79                    | 10.48                  | 0.76                                          | 6.99                                      | 5.78                 | 0.72                | 6.57                 | 0.56                     | 51.87                 | 0.70                   | 17.31                  | 125.21                 | 13.51                | 128.89                        | 18.41                     | 0.44 |
| FPLD First Federal Bank of LA            | 16.86                    | 16.17                  | 0.82                                          | 4.70                                      | 4.39                 | 0.74                | 4.39                 | 0.04                     | NA                    | 1.05                   | 17.31                  | 125.21                 | 13.51                | 128.89                        | 18.41                     | 0.44 |
| FPLD First Federal Bank of LA            | 3.81                     | 3.56                   | -0.02                                         | -0.58                                     | -0.65                | -1.81               | -45.09               | 0.24                     | 134.18                | 0.56                   | 22.79                  | 106.16                 | 17.90                | 110.71                        | 25.00                     | 0.62 |
| FPLD First Federal Bank of LA            | 10.48                    | 10.48                  | 0.98                                          | 9.09                                      | 6.99                 | 1.08                | 9.09                 | 0.83                     | NA                    | 0.83                   | 21.79                  | 213.09                 | 22.33                | 213.09                        | 21.79                     | 0.00 |
| FPLD First Federal Bank of LA            | 6.17                     | 5.57                   | 0.50                                          | 7.92                                      | 6.95                 | 0.38                | 5.96                 | 0.27                     | 138.46                | 0.53                   | 14.70                  | 113.22                 | 6.98                 | 123.49                        | 19.14                     | 0.84 |
| FPLD First Federal Bank of LA            | 8.97                     | 8.42                   | 1.15                                          | 14.27                                     | 8.10                 | 0.87                | 9.22                 | 0.38                     | 234.53                | 1.06                   | 12.27                  | 148.30                 | 13.16                | 156.37                        | 16.26                     | 0.88 |
| FPLD First Federal Bank of LA            | 10.12                    | 10.12                  | 0.72                                          | 7.17                                      | 5.17                 | 1.49                | 13.52                | 0.94                     | 732.43                | 0.94                   | 19.34                  | 274.83                 | 29.46                | 278.09                        | 21.12                     | 0.99 |
| FPLD First Federal Bank of LA            | 8.21                     | 6.13                   | 0.89                                          | 11.32                                     | 7.10                 | 0.64                | 10.50                | 0.04                     | 685.12                | 0.86                   | 14.08                  | 153.60                 | 9.39                 | 153.60                        | 15.18                     | 0.80 |
| FPLD First Federal Bank of LA            | 6.66                     | 6.13                   | 0.84                                          | 16.26                                     | 9.05                 | 0.60                | 16.19                | 0.86                     | NA                    | 0.86                   | 11.05                  | 181.92                 | 8.48                 | 202.40                        | 11.58                     | 0.80 |
| FPLD First Federal Bank of LA            | 8.16                     | 7.03                   | 1.20                                          | 14.21                                     | 6.67                 | 1.18                | 14.06                | 0.09                     | 612.10                | 0.78                   | 15.00                  | 207.31                 | 16.61                | 207.31                        | 15.16                     | 0.72 |
| FPLD First Federal Bank of LA            | 8.08                     | 7.03                   | 0.93                                          | 2.93                                      | 5.08                 | 0.42                | 3.36                 | 0.36                     | NA                    | 0.78                   | 15.00                  | 207.31                 | 16.61                | 207.31                        | 15.16                     | 0.72 |
| FPLD First Federal Bank of LA            | 11.83                    | 11.83                  | 0.52                                          | 6.76                                      | 4.17                 | 0.73                | 6.55                 | 0.27                     | 25.13                 | 0.80                   | 23.96                  | 110.36                 | 13.06                | 110.36                        | 17.42                     | 0.44 |
| FPLD First Federal Bank of LA            | 14.43                    | 14.43                  | 0.46                                          | 8.94                                      | 5.69                 | 1.25                | 9.56                 | 0.38                     | 152.01                | 0.93                   | 17.57                  | 146.21                 | 21.13                | 146.21                        | 17.73                     | 0.77 |
| FPLD First Federal Bank of LA            | 7.00                     | 7.00                   | 0.71                                          | 6.71                                      | 6.71                 | 1.07                | 7.52                 | 0.02                     | NA                    | 0.85                   | 14.90                  | 127.37                 | 10.14                | 143.00                        | 16.57                     | 0.48 |
| FPLD First Federal Bank of LA            | 12.26                    | 12.26                  | 1.52                                          | 11.82                                     | 6.29                 | 1.30                | 10.10                | 0.16                     | NA                    | 1.50                   | 15.89                  | 188.70                 | 22.13                | 189.61                        | 18.58                     | 0.52 |
| FPLD First Federal Bank of LA            | 16.90                    | 16.90                  | 0.50                                          | 1.38                                      | 16.59                | 1.21                | 15.34                | 0.74                     | 100.42                | 0.27                   | 30.28                  | 35.21                  | 22.28                | 270.68                        | 35.21                     | 2.05 |
| FPLD First Federal Bank of LA            | 10.91                    | 8.23                   | 1.50                                          | 11.52                                     | 2.65                 | 1.28                | 11.52                | 0.14                     | 221.31                | 2.38                   | 17.69                  | 157.06                 | 18.74                | 358.95                        | 20.45                     | 0.96 |
| FPLD First Federal Bank of LA            | 11.91                    | 5.22                   | 1.50                                          | 11.52                                     | 2.65                 | 1.28                | 11.52                | 0.14                     | 221.31                | 2.38                   | 17.69                  | 157.06                 | 18.74                | 358.95                        | 20.45                     | 0.96 |
| FPLD First Federal Bank of LA            | 9.92                     | 9.92                   | -1.12                                         | -1.16                                     | -0.73                | -1.22               | -12.27               | 0.38                     | 152.01                | 0.93                   | 20.35                  | 159.63                 | 15.84                | 159.63                        | NM                        | 0.00 |
| FPLD First Federal Bank of LA            | 7.92                     | 6.10                   | 0.36                                          | 3.18                                      | 2.21                 | 0.18                | 2.42                 | 1.05                     | 74.67                 | 1.60                   | 16.05                  | 160.45                 | 11.62                | 1                             |                           |      |

| Financial Institution                   | Key Financial Ratios     |                        |                   |               | Asset Quality Ratios           |                       |                      |                          | Pricing Ratios        |                         |                      |                         | Dividend Data(6)     |              |                           |  |
|-----------------------------------------|--------------------------|------------------------|-------------------|---------------|--------------------------------|-----------------------|----------------------|--------------------------|-----------------------|-------------------------|----------------------|-------------------------|----------------------|--------------|---------------------------|--|
|                                         | Equity/<br>Assets<br>(%) | Tang.<br>Assets<br>(%) | Reported Earnings |               | Core Earnings<br>ROA(3)<br>(%) | NPAs<br>Assets<br>(%) | Revs/<br>NPAs<br>(%) | Price/<br>Earning<br>(X) | Price/<br>Book<br>(X) | Price/<br>Assets<br>(%) | Tang.<br>Book<br>(%) | Core<br>Earnings<br>(X) | Div.<br>Share<br>(%) | Yield<br>(%) | Payout<br>Ratio(7)<br>(%) |  |
|                                         |                          |                        | ROE(5)<br>(%)     | ROA(5)<br>(%) |                                |                       |                      |                          |                       |                         |                      |                         |                      |              |                           |  |
| NASDAQ Listed OTC Companies (Continued) |                          |                        |                   |               |                                |                       |                      |                          |                       |                         |                      |                         |                      |              |                           |  |
| LARI Laurel Capital Group, Inc. of PA   | 9.14                     | 7.89                   | 0.58              | 6.61          | 3.95                           | 0.57                  | 6.47                 | 25.32                    | 166.78                | 15.24                   | 193.18               | 25.87                   | 0.80                 | 3.36         | NM                        |  |
| LAMB Laramie Bancorp., Inc. of WY       | 11.86                    | 13.49                  | 0.59              | 4.29          | 4.12                           | 0.57                  | 4.13                 | 24.29                    | 102.86                | 14.25                   | 105.65               | 25.27                   | 0.52                 | 2.78         | 67.53                     |  |
| WABP Wabash Bancorp., Inc. of IL        | 8.57                     | 6.73                   | 1.19              | 12.14         | 6.57                           | 1.08                  | 11.20                | 15.00                    | 157.96                | 15.26                   | 157.96               | 16.52                   | 0.84                 | 1.92         | 28.77                     |  |
| WABC Wabash Bancorp. of Wisconsin       | 8.34                     | 8.34                   | 0.63              | 7.77          | 6.71                           | 0.40                  | 5.89                 | 14.91                    | 112.10                | 9.35                    | 112.10               | 23.17                   | 0.48                 | 1.59         | 23.76                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 10.36                    | 10.87                  | 0.76              | 6.86          | 6.71                           | 0.65                  | 5.89                 | 18.21                    | 149.62                | 16.45                   | 151.36               | 24.81                   | 1.00                 | 2.72         | 57.80                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 4.27                     | 4.27                   | 0.24              | 3.90          | 3.31                           | 0.43                  | 10.41                | 2.55                     | 23.70                 | 4.53                    | 105.98               | 10.67                   | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.36                     | 8.36                   | 0.51              | 10.86         | 4.36                           | -0.08                 | 6.25                 | 20.20                    | 218.28                | 18.60                   | 219.54               | NM                      | 0.40                 | 2.11         | 42.55                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 14.39                    | 10.76                  | 0.23              | 1.35          | 1.36                           | -0.08                 | 6.25                 | 1.98                     | 37.06                 | NM                      | 90.45                | NM                      | 0.20                 | 1.43         | NM                        |  |
| WAFB Wabash Bancorp. of Wisconsin       | 11.27                    | 11.16                  | 0.51              | 7.72          | 6.42                           | 0.80                  | 6.78                 | 15.58                    | 134.52                | 14.04                   | 135.80               | 17.72                   | 0.48                 | 2.07         | 32.31                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 6.47                     | 6.47                   | 0.37              | 6.06          | 6.55                           | 0.30                  | 3.03                 | 1.44                     | 41.56                 | 0.73                    | 10.78                | 28.22                   | 0.46                 | 1.14         | 45.10                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.52                     | 9.68                   | 2.05              | 19.58         | 7.82                           | 0.80                  | 12.59                | 12.78                    | 240.47                | 23.86                   | 246.40               | 19.38                   | 0.80                 | 2.11         | 26.94                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 6.77                     | 6.77                   | 1.11              | 15.26         | 9.63                           | 0.99                  | 10.38                | 10.38                    | 151.90                | 10.29                   | 151.93               | 14.55                   | 0.90                 | 3.00         | 31.14                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.31                     | 6.97                   | 0.66              | 7.92          | 6.60                           | -0.07                 | 12.91                | 15.15                    | 119.96                | 9.97                    | 143.08               | NM                      | 0.08                 | 0.72         | 10.36                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 21.95                    | 14.20                  | -0.52             | -1.89         | -1.08                          | 0.54                  | 3.14                 | NM                       | 113.02                | 24.81                   | 174.72               | NM                      | 0.16                 | 1.15         | NM                        |  |
| WAFB Wabash Bancorp. of Wisconsin       | 7.28                     | 6.10                   | 1.13              | 13.51         | 6.58                           | 1.10                  | 14.63                | 15.20                    | 227.22                | 16.54                   | 270.94               | 15.69                   | 0.68                 | 2.37         | 35.38                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 11.78                    | 11.78                  | 0.74              | 6.15          | 9.23                           | 1.27                  | 13.54                | 10.84                    | 145.05                | 13.28                   | 164.94               | 10.84                   | 1.00                 | 2.61         | 28.33                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.15                     | 8.05                   | 1.37              | 13.51         | 9.23                           | 1.27                  | 13.54                | 18.83                    | 117.76                | 13.88                   | 117.76               | 20.46                   | 0.56                 | 2.63         | 49.56                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 6.52                     | 5.32                   | -0.03             | -0.48         | -0.42                          | -0.07                 | -1.04                | NM                       | 122.00                | 7.96                    | 149.73               | NM                      | 0.34                 | 1.43         | NM                        |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.65                     | 6.19                   | 0.88              | 10.81         | 4.93                           | 0.62                  | 8.14                 | 20.30                    | 204.51                | 17.69                   | 285.66               | 21.97                   | 0.48                 | 2.25         | 45.71                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 7.29                     | 7.22                   | 1.02              | 13.43         | 5.58                           | 0.62                  | 8.14                 | 17.91                    | 239.88                | 17.50                   | 242.49               | 29.57                   | 0.80                 | 3.26         | 58.19                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 21.76                    | 21.76                  | 0.70              | 3.13          | 2.65                           | 0.59                  | 5.08                 | 27.50                    | 166.71                | 19.12                   | 232.07               | 32.35                   | 0.38                 | 3.45         | NM                        |  |
| WAFB Wabash Bancorp. of Wisconsin       | 14.06                    | 14.06                  | 0.89              | 6.33          | 3.80                           | 0.43                  | 3.04                 | NM                       | 116.72                | 25.40                   | 116.72               | NM                      | 0.30                 | 1.40         | 52.63                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 13.33                    | 8.24                   | 0.70              | 5.98          | 3.43                           | 0.09                  | 526.49               | 26.32                    | 171.57                | 24.13                   | 171.57               | 31.02                   | 0.27                 | 1.93         | 25.23                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.39                     | 8.39                   | 1.06              | 12.51         | 7.66                           | 0.67                  | 77.53                | 13.05                    | 157.56                | 13.23                   | 157.56               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.51                   | 212.17               | 14.16                   | 0.04                 | 3.71         | 52.50                     |  |
| WAFB Wabash Bancorp. of Wisconsin       | 9.77                     | 9.77                   | 1.79              | 19.96         | 9.91                           | 2.07                  | 23.26                | 10.09                    | 139.59                | 13.64                   | 139.59               | 8.66                    | 0.00                 | 0.00         | 0.00                      |  |
| WAFB Wabash Bancorp. of Wisconsin       | 8.23                     | 8.23                   | 1.54              | 13.55         | 7.06                           | 1.24                  | 13.55                | 14.16                    | 212.17                | 17.5                    |                      |                         |                      |              |                           |  |

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Exhibit IV-1B (continued)  
Weekly Thrift Market Line - Part Two  
Prices As Of September 10, 2004

| Financial Institution                                                          | Key Financial Ratios     |                        |                                                          |                                           | Asset Quality Ratios   |                      |                       |                          | Pricing Ratios        |                         |                                |                                   | Dividend Data(6)      |                               |                           |
|--------------------------------------------------------------------------------|--------------------------|------------------------|----------------------------------------------------------|-------------------------------------------|------------------------|----------------------|-----------------------|--------------------------|-----------------------|-------------------------|--------------------------------|-----------------------------------|-----------------------|-------------------------------|---------------------------|
|                                                                                | Equity/<br>Assets<br>(%) | Tang.<br>Assets<br>(%) | Reported Earnings<br>ROA(5) ROE(5) ROI(5)<br>(%) (%) (%) | Core Earnings<br>ROA(5) ROE(5)<br>(%) (%) | NPA's<br>Assets<br>(%) | Revs/<br>MPAs<br>(%) | Revs/<br>Loans<br>(%) | Price/<br>Earning<br>(X) | Price/<br>Book<br>(%) | Price/<br>Assets<br>(%) | Price/<br>Tang.<br>Book<br>(%) | Price/<br>Core<br>Earnings<br>(X) | Ind.<br>Share<br>(\$) | Divi-<br>dend<br>Yield<br>(%) | Payout<br>Ratio(7)<br>(%) |
| NASDAQ Listed OTC Companies (continued)<br>MCRG Willow Grove Bancorp Inc of PA | 11.26                    | 11.15                  | 0.72 5.58 3.79                                           | 0.60 4.68                                 | NA                     | NA                   | 0.98                  | 26.40                    | 155.90                | 17.56                   | 157.40                         | 31.48                             | 0.44                  | 2.69                          | 70.97                     |

Exhibit IV-2  
Historical Stock Price Indices(1)

| <u>Year/Qtr. Ended</u>   | <u>DJIA</u> | <u>S&amp;P 500</u> | <u>NASDAQ<br/>Composite</u> | <u>SNL<br/>Thrift<br/>Index</u> | <u>SNL<br/>Bank<br/>Index</u> |
|--------------------------|-------------|--------------------|-----------------------------|---------------------------------|-------------------------------|
| 1995: Quarter 1          | 4157.7      | 500.7              | 817.2                       | 278.4                           | 152.1                         |
| Quarter 2                | 4556.1      | 544.8              | 933.5                       | 313.5                           | 171.7                         |
| Quarter 3                | 4789.1      | 584.4              | 1,043.5                     | 362.3                           | 195.3                         |
| Quarter 4                | 5117.1      | 615.9              | 1,052.1                     | 376.5                           | 207.6                         |
| 1996: Quarter 1          | 5587.1      | 645.5              | 1,101.4                     | 382.1                           | 225.1                         |
| Quarter 2                | 5654.6      | 670.6              | 1,185.0                     | 387.2                           | 224.7                         |
| Quarter 3                | 5882.2      | 687.3              | 1,226.9                     | 429.3                           | 249.2                         |
| Quarter 4                | 6442.5      | 737.0              | 1,280.7                     | 483.6                           | 280.1                         |
| 1997: Quarter 1          | 6583.5      | 757.1              | 1,221.7                     | 527.7                           | 292.5                         |
| Quarter 2                | 7672.8      | 885.1              | 1,442.1                     | 624.5                           | 333.3                         |
| Quarter 3                | 7945.3      | 947.3              | 1,685.7                     | 737.5                           | 381.7                         |
| Quarter 4                | 7908.3      | 970.4              | 1,570.4                     | 814.1                           | 414.9                         |
| 1998: Quarter 1          | 8799.8      | 1101.8             | 1,835.7                     | 869.3                           | 456.1                         |
| Quarter 2                | 8952.0      | 1133.8             | 1,894.7                     | 833.5                           | 457.7                         |
| Quarter 3                | 7842.6      | 1017.0             | 1,693.8                     | 651.3                           | 363.5                         |
| Quarter 4                | 9181.4      | 1229.2             | 2,192.7                     | 705.9                           | 439.6                         |
| 1999: Quarter 1          | 9786.2      | 1286.4             | 2,461.4                     | 707.6                           | 448.4                         |
| Quarter 2                | 10970.8     | 1372.7             | 2,686.1                     | 695.6                           | 479.3                         |
| Quarter 3                | 10337.0     | 1282.7             | 2,746.2                     | 609.1                           | 409.9                         |
| Quarter 4                | 11497.1     | 1469.3             | 4,069.3                     | 562.4                           | 416.7                         |
| 2000: Quarter 1          | 10921.9     | 1498.6             | 4,572.8                     | 545.6                           | 421.2                         |
| Quarter 2                | 10447.9     | 1454.6             | 3,966.1                     | 567.8                           | 387.4                         |
| Quarter 3                | 10650.9     | 1436.5             | 3,672.8                     | 718.3                           | 464.6                         |
| Quarter 4                | 10786.9     | 1320.3             | 2,470.5                     | 874.3                           | 479.4                         |
| 2001: Quarter 1          | 9878.8      | 1160.3             | 1,840.3                     | 885.2                           | 459.2                         |
| Quarter 2                | 10502.4     | 1224.4             | 2,160.5                     | 964.5                           | 493.7                         |
| Quarter 3                | 8847.6      | 1040.9             | 1,498.8                     | 953.9                           | 436.6                         |
| Quarter 4                | 10021.5     | 1148.1             | 1,950.4                     | 918.2                           | 473.7                         |
| 2002: Quarter 1          | 10403.9     | 1147.4             | 1,845.4                     | 1006.7                          | 498.3                         |
| Quarter 2                | 9243.3      | 989.8              | 1,463.2                     | 1121.4                          | 468.9                         |
| Quarter 3                | 7591.9      | 815.3              | 1,172.1                     | 984.3                           | 396.8                         |
| Quarter 4                | 8341.6      | 879.8              | 1,335.5                     | 1073.2                          | 419.1                         |
| 2003: Quarter 1          | 7992.1      | 848.2              | 1,341.2                     | 1096.2                          | 401.0                         |
| Quarter 2                | 8985.4      | 974.5              | 1,622.8                     | 1266.6                          | 476.1                         |
| Quarter 3                | 9275.1      | 996.0              | 1,786.9                     | 1330.9                          | 490.9                         |
| Quarter 4                | 10453.9     | 1112.0             | 2,003.4                     | 1482.3                          | 548.6                         |
| 2004: Quarter 1          | 10357.7     | 1126.2             | 1,994.2                     | 1585.3                          | 562.2                         |
| Quarter 2                | 10435.5     | 1140.8             | 2,047.8                     | 1437.8                          | 546.6                         |
| As of September 10, 2004 | 10313.1     | 1123.9             | 1,894.3                     | 1498.2                          | 567.3                         |

(1) End of period data.

Sources: SNL Securities and Wall Street Journal.

EXHIBIT IV-3  
Historical Thrift Stock Indices

## <Index Values>

|                               | Index Values |           |           |          | Price Appreciation (%) |       |       |
|-------------------------------|--------------|-----------|-----------|----------|------------------------|-------|-------|
|                               | 07/30/04     | 06/30/04  | 12/31/03  | 07/31/03 | 1 Month                | YTD   | LTM   |
| All Pub. Traded Thrifts       | 1,441.2      | 1,437.8   | 1,482.3   | 1,292.7  | 0.24                   | -2.77 | 11.48 |
| MHC Index                     | 2,573.5      | 2,529.0   | 2,663.5   | 2,067.4  | 1.76                   | -3.38 | 24.48 |
| <b>Stock Exchange Indexes</b> |              |           |           |          |                        |       |       |
| AMEX Thrifts                  | 563.9        | 549.8     | 547.2     | 448.2    | 2.57                   | 3.06  | 25.82 |
| NYSE Thrifts                  | 897.6        | 899.1     | 927.9     | 826.7    | -0.16                  | -3.27 | 8.58  |
| OTC Thrifts                   | 1,795.8      | 1,780.5   | 1,832.1   | 1,539.3  | 0.86                   | -1.98 | 16.67 |
| <b>Geographic Indexes</b>     |              |           |           |          |                        |       |       |
| Mid-Atlantic Thrifts          | 3,421.9      | 3,438.5   | 3,767.0   | 3,078.1  | -0.48                  | -9.16 | 11.17 |
| Midwestern Thrifts            | 3,144.4      | 3,154.5   | 3,266.1   | 2,922.0  | -0.32                  | -3.73 | 7.61  |
| New England Thrifts           | 1,430.4      | 1,420.5   | 1,304.3   | 1,110.0  | 0.69                   | 9.67  | 28.86 |
| Southeastern Thrifts          | 1,387.1      | 1,393.0   | 1,469.6   | 1,223.9  | -0.42                  | -5.61 | 13.34 |
| Southwestern Thrifts          | 1,123.7      | 1,126.8   | 1,191.3   | 963.5    | -0.28                  | -5.68 | 16.62 |
| Western Thrifts               | 1,323.2      | 1,311.8   | 1,311.9   | 1,198.7  | 0.87                   | 0.86  | 10.38 |
| <b>Asset Size Indexes</b>     |              |           |           |          |                        |       |       |
| Less than \$250M              | 1,337.6      | 1,339.8   | 1,372.1   | 1,205.3  | -0.16                  | -2.51 | 10.98 |
| \$250M to \$500M              | 3,234.8      | 3,234.5   | 3,331.7   | 2,963.6  | 0.01                   | -2.91 | 9.15  |
| \$500M to \$1B                | 1,710.5      | 1,689.9   | 1,763.0   | 1,524.4  | 1.21                   | -2.98 | 12.21 |
| \$1B to \$5B                  | 2,187.1      | 2,183.1   | 2,239.1   | 1,945.5  | 0.19                   | -2.32 | 12.42 |
| Over \$5B                     | 854.2        | 852.1     | 879.0     | 767.1    | 0.25                   | -2.82 | 11.36 |
| <b>Pink Indexes</b>           |              |           |           |          |                        |       |       |
| Pink Thrifts                  | 383.9        | 387.2     | 390.2     | 333.4    | -0.87                  | -1.63 | 15.14 |
| Less than \$75M               | 470.4        | 468.6     | 409.0     | 353.4    | 0.37                   | 15.01 | 33.10 |
| Over \$75M                    | 397.5        | 401.3     | 400.5     | 341.9    | -0.93                  | -0.73 | 16.26 |
| <b>Comparative Indexes</b>    |              |           |           |          |                        |       |       |
| Dow Jones Industrials         | 10,139.7     | 10,435.48 | 10,543.92 | 9,233.8  | -2.83                  | -3.01 | 9.81  |
| S&P 500                       | 1,101.7      | 1,140.8   | 1,111.9   | 990.3    | -3.43                  | -0.92 | 11.25 |

All SNL indexes are market-value weighted; i.e., an institution's effect on an index is proportionate to that institution's market capitalization. All SNL thrift indexes, except for the SNL MHC Index, began at 100 on March 30, 1984. The SNL MHC Index began at 201.082 on Dec. 31, 1992, the level of the SNL Thrift Index on that date. On March 30, 1984, the S&P 500 closed at 159.2 and the Dow Jones Industrials stood at 1,164.9.

Mid-Atlantic: DE, DC, MD, NJ, NY, PA, PR; Midwest: IA, IL, IN, KS, KY, MI, MN, MO, ND, NE, OH, SD, WI;  
New England: CT, MA, ME, NH, RI, VT; Southeast: AL, AR, FL, GA, MS, NC, SC, TN, VA, WV;  
Southwest: CO, LA, NM, OK, TX, UT; West: AZ, AK, CA, HI, ID, MT, NV, OR, WA, WY.

**Exhibit IV-4**  
**Illinois Thrift Acquisitions 2001-Present**

| Announce<br>Date | Complete<br>Date | Buyer Short Name           | Target Name | Target Financials at Announcement |       |            |             |             |                        |                       |                                 | Deal Terms and Pricing at Announcement |             |            |                     |  |  |  |  |
|------------------|------------------|----------------------------|-------------|-----------------------------------|-------|------------|-------------|-------------|------------------------|-----------------------|---------------------------------|----------------------------------------|-------------|------------|---------------------|--|--|--|--|
|                  |                  |                            |             | Total                             |       | E/A<br>(%) | ROAA<br>(%) | ROAE<br>(%) | NPAs/<br>Assets<br>(%) | Rsrvs/<br>NPLs<br>(%) | Deal<br>Value/<br>Share<br>(\$) | P/B<br>(%)                             | P/TB<br>(%) | P/E<br>(x) | P/A<br>Cdeps<br>(%) |  |  |  |  |
|                  |                  |                            |             | Assets<br>(\$000)                 |       |            |             |             |                        |                       |                                 |                                        |             |            |                     |  |  |  |  |
| 06/05/2004       | Pending          | MAF Bancorp Inc.           | IL          | 360,899                           | 20.72 | 0.58       | 2.89        | 0.10        | 344.71                 | 128.5                 | 163.21                          | 164.23                                 | 52.50       | 35.60      | 26.50               |  |  |  |  |
| 04/08/2004       | Pending          | Northbrook Investments     | IL          | 133,746                           | 10.09 | 0.28       | 2.71        | 0.00        | NM                     | 23.9                  | 192.96                          | 192.96                                 | NM          | 19.74      | 20.43               |  |  |  |  |
| 01/12/2004       | Pending          | MB Financial Inc.          | IL          | 490,842                           | 16.55 | 1.74       | 10.50       | NA          | NA                     | 150.2                 | 156.95                          | 157.09                                 | 15.81       | 30.59      | 30.28               |  |  |  |  |
| 12/17/2002       | 07/21/2003       | MAF Bancorp Inc.           | IL          | 698,915                           | 8.01  | 1.20       | 15.39       | 0.23        | 150.04                 | 101.4                 | 30.999                          | 170.61                                 | 170.61      | 12.45      | 14.51               |  |  |  |  |
| 07/22/2002       | 01/03/2003       | Midwest Banc Holdings Inc. | IL          | 219,628                           | 12.96 | 0.47       | 3.72        | NA          | NA                     | 33.6                  | 21.274                          | 112.80                                 | 112.80      | 27.63      | 15.30               |  |  |  |  |
| 06/27/2002       | 10/17/2002       | Bement Bancshares Inc.     | IL          | 9,626                             | 14.93 | 0.18       | 1.15        | 1.98        | NA                     | 2.1                   | 20.500                          | 128.52                                 | 128.52      | NM         | 21.82               |  |  |  |  |
| 06/14/2001       | 11/30/2001       | Polish National Alliance   | IL          | 111,982                           | 14.49 | 0.86       | 6.07        | 0.32        | 79.55                  | 18.1                  | 14.000                          | 110.24                                 | 110.24      | 15.73      | 16.16               |  |  |  |  |
| 02/08/2001       | 05/16/2001       | MB Financial Inc.          | IL          | 211,039                           | 13.15 | 1.00       | 7.90        | 0.17        | 293.70                 | 41.3                  | 165.000                         | 148.87                                 | 148.87      | 19.76      | 19.57               |  |  |  |  |
| 01/23/2001       | 07/02/2001       | Charter One Financial      | OH          | 1,971,597                         | 7.86  | 1.01       | 12.52       | 0.31        | 121.32                 | 241.3                 | 24.645                          | 147.05                                 | 148.20      | 13.18      | 12.24               |  |  |  |  |
|                  |                  | Average                    |             | 467,586                           | 13.20 | 0.81       | 6.98        | 0.44        | 197.86                 |                       | 147.91                          | 148.17                                 | 22.44       | 20.61      | 13.79               |  |  |  |  |
|                  |                  | Median                     |             | 219,628                           | 13.15 | 0.86       | 6.07        | 0.23        | 150.04                 |                       | 148.87                          | 148.87                                 | 15.81       | 19.57      | 9.02                |  |  |  |  |

Source: SNL Financial, LC.

EXHIBIT IV-5  
BankFinancial Corporation  
Director and Senior Management Summary Resumes

**Paul A. Cloutier, C.P.A.** has served as the Chief Financial Officer and Treasurer of BankFinancial, F.S.B. since 1991, and of BankFinancial MHC and BankFinancial Corporation, a federal corporation, since they were formed in 1999. Mr. Cloutier also serves as the Executive Vice President of the Finance Division. He is a registered certified public accountant in the State of Michigan and is a member of the American Institute of Certified Public Accountants. Prior to joining BankFinancial, F.S.B. and its parent companies, he was a Senior Tax Associate with Coopers & Lybrand.

**Mark W. Collins** has served as the Executive Vice President of the Information Systems Division of BankFinancial, F.S.B. since 2004. Mr. Collins joined BankFinancial, F.S.B. on a full-time basis in 2002 and became a Vice President in the Information Systems Division in 2003. Prior to joining BankFinancial, F.S.B., Mr. Collins was employed in the Information Systems Division of Standard Federal Bank, Chicago, Illinois, and its successor, TCF Bank, from 1972 to 1998, and served as the Director of Information Systems of Standard Federal Bank from 1994 to 1997.

**Robert J. O'Shaughnessy** has served as the Chief Credit Officer of BankFinancial, F.S.B., BankFinancial MHC and BankFinancial Corporation, a federal corporation, since 1999. Mr. O'Shaughnessy also serves as the Executive Vice President of the Operations Division. Mr. O'Shaughnessy has been actively involved in the banking industry since 1964, including service as chief lending officer and other senior positions with several Chicago area commercial banks, and as the principal in R.J. O'Shaughnessy & Company, a consulting firm that specialized in loan review, the evaluation of credit standards and processes and general bank consulting.

**Patricia Smith** has served as the Executive Vice President of the Human Resources Division of BankFinancial, F.S.B. since 2002, and was the Senior Vice President of the Human Resources Division from 2001 to 2002. Before joining BankFinancial, F.S.B., Ms. Smith held various human resources positions with Old Kent Bank and with Heritage Bank and its successor, First Midwest Bank.

**Donald F. Stelter** has served as the Executive Vice President of the General Services Division of BankFinancial, F.S.B. since 2001, and was the Senior Vice President of the General Services Division from 2000 to 2001. Mr. Stelter held various positions with Financial Properties, Inc., a former subsidiary of BankFinancial, F.S.B., between 1987 and 2000, and served as its Senior Vice President from 1996 to 2001. Mr. Stelter is also the President of BF Asset Recovery Corporation, a special asset holding subsidiary of BankFinancial, F.S.B.

**Thad F. Stewart** has served as the Executive Vice President of the Internal Audit Division of BankFinancial, F.S.B., BankFinancial MHC and BankFinancial Corporation, a federal corporation, since 2001, and as the Senior Vice President of their Internal Audit Division from 1997 to 2001. Prior to joining BankFinancial, F.S.B., Mr. Stewart was an internal audit officer with several Chicago area financial institutions.

BankFinancial Corporation  
Director and Senior Management Summary Resumes

*F. Morgan Gasior* has served as Chairman of the Board, Chief Executive Officer and President of BankFinancial, F.S.B. since 1989. Mr. Gasior has held the same offices at BankFinancial MHC and BankFinancial Corporation, a federal corporation, since their formation in 1999. Mr. Gasior has been employed by BankFinancial, F.S.B. in a variety of positions since 1984, and became a full-time employee in 1988 when he was appointed as Executive Vice President and Chief Operating Officer. Mr. Gasior serves as the Chairman of the Executive Committee and is a member of the Asset Quality Committee. He was also a director and officer of Financial Assurance Services, a subsidiary of BankFinancial, F.S.B., from 1989 through 2003. Mr. Gasior is licensed as an attorney in the States of Illinois and Michigan, but he does not actively practice law.

*Dr. Kenneth Cmiel* is a Professor of American History in the Department of History at the University of Iowa, a position he has held since 1995. Dr. Cmiel joined the faculty of the University of Iowa in 1987 as an Assistant Professor, and became an Associate Professor in 1990. He has published numerous books and articles on a variety of topics relevant to his field. Dr. Cmiel has been a director of BankFinancial, F.S.B. since 1989, and of BankFinancial MHC and BankFinancial Corporation, a federal corporation, since their formation in 1999. He is a member of the Asset Liability Management Committee.

*Patrick I. Hartnett* has been an attorney in private practice since 1977. Mr. Hartnett is currently a partner in the law firm of Hartnett & Hartnett. Mr. Hartnett concentrates his law practice on commercial real estate and creditors' rights litigation, employment law and the representation of the Illinois Staffing Association. He has been a director of BankFinancial, F.S.B. since 1989, and of BankFinancial MHC and BankFinancial Corporation, a federal corporation, since their formation in 1999. Mr. Hartnett is a member of the Compensation Committee and the Executive Committee. Mr. Hartnett is also a visiting lecturer at DePaul University's MBA programs.

*John M. Hausmann, C.P.A.* has been a self-employed certified public accountant since 1980. Prior to that time, he was an accountant with Arthur Andersen. Mr. Hausmann is a member of the American Institute of Certified Public Accountants and the Illinois Certified Public Accountant Society. He has been a director of BankFinancial, F.S.B. since 1990, and of BankFinancial MHC and BankFinancial Corporation, a federal corporation, since their formation in 1999. Mr. Hausmann is the Chairman of the Audit Committee, and is a member of the Executive Committee and the Compensation Committee.

*Sherwin R. Koopmans* has been actively involved in the banking industry since 1964, including service in senior management positions with the Federal Deposit Insurance Corporation and the Resolution Trust Corporation. Since retiring from government service in December 1995, Mr. Koopmans has performed short-term consulting engagements on banking and deposit insurance issues for private clients, including several European, Asian and South American countries. Mr. Koopmans was a director of Success Bancshares and its wholly owned subsidiary, Success National Bank, from 1997 until 2001, and was the Chairman of Success Bancshares' Executive Committee and Asset/Liability Management Committee and a member of its Audit Committee and Compensation Committee. Mr. Koopmans became a director of BankFinancial MHC and BankFinancial Corporation, a federal corporation, in 2002, and a director of BankFinancial, F.S.B. in 2004. He served as a director of Financial Assurance Services from 2001 to 2003. Mr. Koopmans is the Chairman of the Asset Liability Management Committee and is a member of the Audit Committee of BankFinancial Corporation, a Maryland corporation.

BankFinancial Corporation  
Director and Senior Management Summary Resumes(continued)

**Joseph A. Schudt** has served as the Principal Partner and President of Joseph A. Schudt & Associates, a professional engineering firm based in Frankfort, Illinois, specializing in engineering design, environmental analyses and land surveying, since 1972. Mr. Schudt is licensed as a professional engineer in seven states, including Illinois. He has been a director of BankFinancial, F.S.B. since 1992, and of BankFinancial MHC and BankFinancial, a federal corporation, since their formation in 1999. Mr. Schudt is the Chairman of the Asset Quality Committee and the Compensation Committee, and is a member of the Executive Committee.

**Terry R. Wells** has served as the Mayor of the Village of Phoenix, Illinois since 1993. Mr. Wells has also taught history and social studies since 1981 at the elementary and high school levels, and presently teaches U.S. History at Thornton Township High School in Harvey, Illinois. Mr. Wells has been a director of BankFinancial, F.S.B. since 1994, and of BankFinancial MHC and BankFinancial Corporation, a federal corporation, since their formation in 1999. Mr. Wells is a member of the Audit Committee and the Compensation Committee.

**Glen Wherfel, C.P.A.** has been a principal in the accounting firm of Wherfel & Associates since 1984. Mr. Wherfel was a director of Success National Bank from 1993 to 2001, and of Success Bancshares from 1998 to 2001. He was the Chairman of Success National Bank's Loan Committee and a member of its Compensation Committee. Mr. Wherfel became a director of BankFinancial, F.S.B. in 2001, and is a member of the Asset Quality Committee.

#### **The Business Background of Our Executive Officers**

The business experience for the past five years for each of our executive officers, other than Mr. Gasior, is as follows:

**Gregg T. Adams** has served as the Executive Vice President of the Marketing and Sales Division of BankFinancial, F.S.B. since 2001, and was the Senior Vice President of the Marketing and Sales Division from 2000 to 2001. Mr. Adams joined BankFinancial, F.S.B. in 1986 and has served in various positions with BankFinancial, F.S.B. and its former real estate subsidiary, Financial Properties, Inc., including as Vice President of Marketing Development.

**James J. Brennan** has served as the Secretary and General Counsel of BankFinancial, F.S.B., BankFinancial Corporation, a federal corporation, and BankFinancial MHC since 2000. Mr. Brennan also serves as the Executive Vice President of the Corporate Affairs Division. Mr. Brennan was a practicing attorney from 1975 until 2000. Prior to joining BankFinancial, F.S.B. and its parent companies, he was a partner in the law firm of Barack Ferrazzano Kirschbaum Perlman & Nagelberg, Chicago, Illinois, and was the Co-Chairman of the firm's Financial Institutions Group. Mr. Brennan is also a director of Financial Assurance Services.

**Christa N. Calabrese** has served as the President of BankFinancial, F.S.B.'s Northern Region since 2001. She served as the Chief Lending Officer of Success National Bank from 1992 to 2001 and during that time held the offices of Executive Vice President and Senior Vice President. Ms. Calabrese was an Asset Specialist with the Resolution Trust Corporation from 1990 to 1992, and held commercial lending positions with several Chicago area community banks from 1969 to 1990.

**EXHIBIT IV-6**  
**BankFinancial Corp.**  
**Pro Forma Regulatory Capital Ratios**

|                                                                                          | BankFinancial, F.S.B.<br>Historical at June 30,<br>2004 |                             | Pro Forma at June 30, 2004, Based Upon the Sale in the Offering of |                             |                   |                             |                   |                             |                       |                             |
|------------------------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------|--------------------------------------------------------------------|-----------------------------|-------------------|-----------------------------|-------------------|-----------------------------|-----------------------|-----------------------------|
|                                                                                          |                                                         |                             | 12,750,000 Shares                                                  |                             | 15,000,000 Shares |                             | 17,250,000 Shares |                             | 19,837,500 Shares (1) |                             |
|                                                                                          | Amount                                                  | Percent<br>of Assets<br>(2) | Amount                                                             | Percent<br>of Assets<br>(2) | Amount            | Percent<br>of Assets<br>(2) | Amount            | Percent<br>of Assets<br>(2) | Amount                | Percent<br>of Assets<br>(2) |
| (Dollars in thousands)                                                                   |                                                         |                             |                                                                    |                             |                   |                             |                   |                             |                       |                             |
| Equity capital .....                                                                     | \$ 120,887                                              | 8.25%                       | \$ 168,221                                                         | 11.12%                      | \$ 176,677        | 11.62%                      | \$ 185,134        | 12.11%                      | \$ 194,860            | 12.66%                      |
| Tangible capital.....                                                                    | \$ 104,013                                              | 7.20%                       | \$ 151,347                                                         | 10.15%                      | \$ 159,803        | 10.65%                      | \$ 168,160        | 11.15%                      | \$ 177,986            | 11.72%                      |
| Tangible requirement...                                                                  | <u>21,663</u>                                           | <u>1.50</u>                 | <u>22,373</u>                                                      | <u>1.50</u>                 | <u>22,500</u>     | <u>1.50</u>                 | <u>22,626</u>     | <u>1.50</u>                 | <u>22,772</u>         | <u>1.50</u>                 |
| Excess.....                                                                              | <u>\$ 82,350</u>                                        | <u>5.70%</u>                | <u>\$ 128,974</u>                                                  | <u>8.65%</u>                | <u>\$ 137,303</u> | <u>9.15%</u>                | <u>\$ 145,634</u> | <u>9.65%</u>                | <u>\$ 155,213</u>     | <u>10.22%</u>               |
| Core (leverage)<br>capital .....                                                         | \$ 104,113                                              | 7.20%                       | \$ 151,347                                                         | 10.15%                      | \$ 159,803        | 10.65%                      | \$ 168,260        | 11.15%                      | \$ 177,986            | 11.72%                      |
| Core (leverage)<br>requirement (3).....                                                  | <u>57,767</u>                                           | <u>4.00</u>                 | <u>59,661</u>                                                      | <u>4.00</u>                 | <u>59,999</u>     | <u>4.00</u>                 | <u>60,337</u>     | <u>4.00</u>                 | <u>60,726</u>         | <u>4.00</u>                 |
| Excess.....                                                                              | <u>\$ 46,246</u>                                        | <u>3.20%</u>                | <u>\$ 91,686</u>                                                   | <u>6.15%</u>                | <u>\$ 99,804</u>  | <u>6.65%</u>                | <u>\$ 107,923</u> | <u>7.15%</u>                | <u>\$ 117,259</u>     | <u>7.72%</u>                |
| Total risk-based<br>capital (4).....                                                     | \$ 113,402                                              | 10.39%                      | \$ 160,736                                                         | 14.42%                      | \$ 169,192        | 15.12%                      | \$ 177,649        | 15.82%                      | \$ 187,375            | 16.61%                      |
| Risk-based<br>requirement.....                                                           | <u>87,284</u>                                           | <u>8.00</u>                 | <u>89,178</u>                                                      | <u>8.00</u>                 | <u>89,516</u>     | <u>8.00</u>                 | <u>89,854</u>     | <u>8.00</u>                 | <u>90,243</u>         | <u>8.00</u>                 |
| Excess.....                                                                              | <u>\$ 26,118</u>                                        | <u>2.39%</u>                | <u>\$ 71,558</u>                                                   | <u>6.42%</u>                | <u>\$ 79,676</u>  | <u>7.12%</u>                | <u>\$ 87,795</u>  | <u>7.82%</u>                | <u>\$ 97,131</u>      | <u>8.61%</u>                |
| Reconciliation of<br>capital infused into<br>BankFinancial, F.S.B.:<br>Net proceeds..... |                                                         |                             | \$ 62,634                                                          |                             | \$ 73,790         |                             | \$ 84,947         |                             | \$ 97,778             |                             |
| Less:                                                                                    |                                                         |                             |                                                                    |                             |                   |                             |                   |                             |                       |                             |
| Common stock<br>acquired by<br>employee stock<br>ownership plan ....                     |                                                         |                             | 10,200                                                             |                             | 12,000            |                             | 13,800            |                             | 15,870                |                             |
| Common stock<br>acquired by<br>recognition and<br>retention plan .....                   |                                                         |                             | <u>5,100</u>                                                       |                             | <u>6,000</u>      |                             | <u>6,900</u>      |                             | <u>7,935</u>          |                             |
| Pro forma increase in<br>GAAP and<br>regulatory capital.....                             |                                                         |                             | <u>\$ 47,334</u>                                                   |                             | <u>\$ 55,790</u>  |                             | <u>\$ 64,247</u>  |                             | <u>\$ 73,973</u>      |                             |

- (1) As adjusted to give effect to an increase in the number of shares which could occur due to a 15% increase in the offering range to reflect demand for the shares, changes in market or general financial conditions following the commencement of the offering or regulatory considerations.
- (2) Tangible and core capital levels are shown as a percentage of total adjusted assets. Risk-based capital levels are shown as a percentage of risk-weighted assets.
- (3) The current Office of Thrift Supervision core capital requirement for financial institutions is 3% of total adjusted assets for financial institutions that receive the highest supervisory rating for safety and soundness and a 4% to 5% core capital ratio requirement for all other financial institutions.
- (4) Pro forma amounts and percentages assume net proceeds are invested in assets that carry a 50% risk weighting.

Source: BankFinancial Corp.'s prospectus.

EXHIBIT IV-7  
PRO FORMA ANALYSIS SHEET  
BankFinancial Corporation  
Prices as of September 10, 2004

| Final Valuation Pricing Multiplier | Symbol | Subject at   | Peer Group |         | Illinois Companies |         | All Public Thrifts |         |
|------------------------------------|--------|--------------|------------|---------|--------------------|---------|--------------------|---------|
|                                    |        | Midpoint (1) | Mean       | Median  | Mean               | Median  | Mean               | Median  |
| Price-earnings multiple =          | P/E    | (14.36) x    | 17.53x     | 16.78x  | 16.49x             | 16.45x  | 17.80x             | 16.55x  |
| Price-core earnings multiple =     | P/CE   | 50.48 x      | 21.97x     | 19.36x  | 19.16x             | 17.49x  | 19.75x             | 18.09x  |
| Price-book ratio =                 | P/B    | 66.70%       | 129.68%    | 129.39% | 126.98%            | 124.28% | 160.85%            | 150.46% |
| Price-tangible book ratio =        | P/TB   | 73.79%       | 144.46%    | 136.13% | 138.76%            | 128.89% | 175.25%            | 164.15% |
| Price-assets ratio =               | P/A    | 9.38%        | 13.24%     | 13.68%  | 12.35%             | 12.95%  | 17.14%             | 15.23%  |

Valuation Parameters

|                                |                              |                                  |                |
|--------------------------------|------------------------------|----------------------------------|----------------|
| Pre-Conversion Earnings (Y)    | (\$11,185,000) (Yr End 9/04) | ESOP Stock Purchases (E)         | 8.00% (4)      |
| Pre-Conversion Core Earnings   | \$2,228,968 (Yr End 9/04)    | Cost of ESOP Borrowings (S)      | 0.00%          |
| Pre-Conversion Book Value (B)  | \$95,303,000                 | ESOP Amortization (T)            | 20.00 years    |
| Pre-Conv. Tang. Book Value (C) | \$73,708,000                 | Stock Programs Amount (M)        | 4.00%          |
| Pre-Conversion Assets (A)      | \$1,468,967,000              | Stock Programs Vesting (N)       | 5.00 years (4) |
| Reinvest. Rate (Blended Rate)  | 2.340%                       | Fixed Expenses                   | \$1,200,000    |
| Tax rate (TAX)                 | 39.75%                       | Variable Expenses                | 0.90%          |
| A-T Reinvestment Rate(R)       | 1.41%                        | Percent Sold                     | 100.00%        |
| Est. Conversion Expenses (2)   | 1.61%                        | Foundation Cash Contribution (I) | \$0            |
| Insider Purchases              | \$2,500,000                  | Foundation Stock Contrib. (D)    | \$0            |
| Price/Share                    | \$10.00                      | MHC Assets                       | \$0            |
|                                |                              | Foundation Tax Benefit (Z)       | \$0            |

Calculation of Pro Forma Value After Conversion

$$\begin{aligned}
 1. \quad V &= \frac{P/E * (Y)}{1 - P/E * PCT * ((1-X-E-M-C-D)*R - (1-TAX)*E/T - (1-TAX)*M/N)} & V &= \$150,000,000 \\
 2. \quad V &= \frac{P/B * B}{1 - P/B * PCT * (1-X-E-M)} & V &= \$150,000,000 \\
 3. \quad V &= \frac{P/A * (A+Z)}{1 - P/A * PCT * (1-X-E-M-C-D)} & V &= \$150,000,000
 \end{aligned}$$

| Conclusion   | Shares Issued<br>to MHC | Shares Sold<br>to Public | Foundation<br>Shares | Total Shares<br>Issued | Price Per<br>Share | Aggregate                    | Full Value of<br>Total Shares |
|--------------|-------------------------|--------------------------|----------------------|------------------------|--------------------|------------------------------|-------------------------------|
|              |                         |                          |                      |                        |                    | Mark. Val of<br>Stock Issued |                               |
| Supermaximum | 0                       | 19,837,500               | 0                    | 19,837,500             | \$10.00            | \$198,375,000                | \$198,375,000                 |
| Maximum      | 0                       | 17,250,000               | 0                    | 17,250,000             | 10.00              | 172,500,000                  | \$172,500,000                 |
| Midpoint     | 0                       | 15,000,000               | 0                    | 15,000,000             | 10.00              | 150,000,000                  | \$150,000,000                 |
| Minimum      | 0                       | 12,750,000               | 0                    | 12,750,000             | 10.00              | 127,500,000                  | \$127,500,000                 |

(1) Pricing ratios shown reflect the midpoint value.

(2) Estimated offering expenses at midpoint of the offering.

Exhibit IV-8  
PRO FORMA EFFECT OF CONVERSION PROCEEDS  
BankFinancial Corporation  
At the Minimum of the Range

1. Conversion Proceeds

|                                   |                  |
|-----------------------------------|------------------|
| Offering Proceeds                 | \$127,500,000    |
| Less: Estimated Offering Expenses | <u>2,233,200</u> |
| Net Conversion Proceeds           | \$125,266,800    |

2. Estimated Additional Income from Conversion Proceeds

|                                             |                     |
|---------------------------------------------|---------------------|
| Net Conversion Proceeds                     | \$125,266,800       |
| Less: Cash/Stock Contribution to Foundation | 0                   |
| Less: Cash Contribution to MHC              | 0                   |
| Less: Non-Cash Stock Purchases (1)          | <u>(15,300,000)</u> |
| Net Proceeds Reinvested                     | \$109,966,800       |
| Estimated net incremental rate of return    | <u>1.41%</u>        |
| Earnings Increase                           | \$1,550,496         |
| Less: Estimated cost of ESOP borrowings     | 0                   |
| Less: Amortization of ESOP borrowings(2)    | 307,301             |
| Less: Stock Programs Vesting (3)            | <u>614,601</u>      |
| Net Earnings Increase                       | \$628,594           |

|                                          | <u>Before<br/>Conversion</u> | <u>Net<br/>Earnings<br/>Increase</u> | <u>After<br/>Conversion</u> |
|------------------------------------------|------------------------------|--------------------------------------|-----------------------------|
| 3. Pro Forma Earnings                    |                              |                                      |                             |
| 12 Months ended June 30, 2004 (reported) | (\$11,185,000)               | \$628,594                            | (\$10,556,406)              |
| 12 Months ended June 30, 2004 (core)     | \$2,228,968                  | \$628,594                            | \$2,857,562                 |

|                          | <u>Before<br/>Conversion</u> | <u>Net Cash<br/>Proceeds</u> | <u>Tax Benefit<br/>of Foundation</u> | <u>After<br/>Conversion</u> |
|--------------------------|------------------------------|------------------------------|--------------------------------------|-----------------------------|
| 4. Pro Forma Net Worth   |                              |                              |                                      |                             |
| June 30, 2004            | \$95,303,000                 | \$109,966,800                | \$0                                  | \$205,269,800               |
| June 30, 2004 (Tangible) | \$73,708,000                 | \$109,966,800                | \$0                                  | \$183,674,800               |

|                     | <u>Before<br/>Conversion</u> | <u>Net Cash<br/>Proceeds</u> | <u>Tax Benefit<br/>of Foundation</u> | <u>After<br/>Conversion</u> |
|---------------------|------------------------------|------------------------------|--------------------------------------|-----------------------------|
| 5. Pro Forma Assets |                              |                              |                                      |                             |
| June 30, 2004       | \$1,468,967,000              | \$109,966,800                | \$0                                  | \$1,578,933,800             |

(1) Includes ESOP purchases equal to 8% of the offering, and stock program purchases equal to 4% of the offering.

(2) ESOP stock amortized over 10 years, and amortization expense is tax effected at 39.7%.

(3) Stock programs amortized over 5 years, and amortization expense is tax effected at 39.7%.

Exhibit IV-8  
PRO FORMA EFFECT OF CONVERSION PROCEEDS  
BankFinancial Corporation  
At the Midpoint of the Range

1. Conversion Proceeds

|                                   |                  |
|-----------------------------------|------------------|
| Offering Proceeds                 | \$150,000,000    |
| Less: Estimated Offering Expenses | <u>2,419,500</u> |
| Net Conversion Proceeds           | \$147,580,500    |

2. Estimated Additional Income from Conversion Proceeds

|                                             |                     |
|---------------------------------------------|---------------------|
| Net Conversion Proceeds                     | \$147,580,500       |
| Less: Cash/Stock Contribution to Foundation | 0                   |
| Less: Cash Contribution to MHC              | 0                   |
| Less: Non-Cash Stock Purchases (1)          | <u>(18,000,000)</u> |
| Net Proceeds Reinvested                     | \$129,580,500       |
| Estimated net incremental rate of return    | <u>1.41%</u>        |
| Earnings Increase                           | \$1,827,042         |
| Less: Estimated cost of ESOP borrowings     | 0                   |
| Less: Amortization of ESOP borrowings(2)    | 361,530             |
| Less: Stock Programs Vesting (3)            | <u>723,060</u>      |
| Net Earnings Increase                       | \$742,452           |

| 3. Pro Forma Earnings                    | <u>Before<br/>Conversion</u> | <u>Net<br/>Earnings<br/>Increase</u> | <u>After<br/>Conversion</u> |
|------------------------------------------|------------------------------|--------------------------------------|-----------------------------|
| 12 Months ended June 30, 2004 (reported) | (\$11,185,000)               | \$742,452                            | (\$10,442,548)              |
| 12 Months ended June 30, 2004 (core)     | \$2,228,968                  | \$742,452                            | \$2,971,420                 |

| 4. Pro Forma Net Worth   | <u>Before<br/>Conversion</u> | <u>Net Cash<br/>Proceeds</u> | <u>Tax Benefit<br/>of Foundation</u> | <u>After<br/>Conversion</u> |
|--------------------------|------------------------------|------------------------------|--------------------------------------|-----------------------------|
| June 30, 2004            | \$95,303,000                 | \$129,580,500                | \$0                                  | \$224,883,500               |
| June 30, 2004 (Tangible) | \$73,708,000                 | \$129,580,500                | \$0                                  | \$203,288,500               |

| 5. Pro Forma Assets | <u>Before<br/>Conversion</u> | <u>Net Cash<br/>Proceeds</u> | <u>Tax Benefit<br/>of Foundation</u> | <u>After<br/>Conversion</u> |
|---------------------|------------------------------|------------------------------|--------------------------------------|-----------------------------|
| June 30, 2004       | \$1,468,967,000              | \$129,580,500                | \$0                                  | \$1,598,547,500             |

(1) Includes ESOP purchases equal to 8% of the offering, and stock program purchases equal to 4% of the offering.

(2) ESOP stock amortized over 10 years, and amortization expense is tax effected at 39.7%.

(3) Stock programs amortized over 5 years, and amortization expense is tax effected at 39.7%.

Exhibit IV-8  
PRO FORMA EFFECT OF CONVERSION PROCEEDS  
BankFinancial Corporation  
At the Maximum of the Range

1. Conversion Proceeds

|                                   |                  |
|-----------------------------------|------------------|
| Offering Proceeds                 | \$172,500,000    |
| Less: Estimated Offering Expenses | <u>2,605,800</u> |
| Net Conversion Proceeds           | \$169,894,200    |

2. Estimated Additional Income from Conversion Proceeds

|                                             |                     |
|---------------------------------------------|---------------------|
| Net Conversion Proceeds                     | \$169,894,200       |
| Less: Cash/Stock Contribution to Foundation | 0                   |
| Less: Cash Contribution to MHC              | 0                   |
| Less: Non-Cash Stock Purchases (1)          | <u>(20,700,000)</u> |
| Net Proceeds Reinvested                     | \$149,194,200       |
| Estimated net incremental rate of return    | <u>1.41%</u>        |
| Earnings Increase                           | \$2,103,589         |
| Less: Estimated cost of ESOP borrowings     | 0                   |
| Less: Amortization of ESOP borrowings(2)    | 415,760             |
| Less: Stock Programs Vesting (3)            | <u>831,519</u>      |
| Net Earnings Increase                       | \$856,310           |

| 3. Pro Forma Earnings                    | <u>Before<br/>Conversion</u> | <u>Net<br/>Earnings<br/>Increase</u> | <u>After<br/>Conversion</u> |
|------------------------------------------|------------------------------|--------------------------------------|-----------------------------|
| 12 Months ended June 30, 2004 (reported) | (\$11,185,000)               | \$856,310                            | (\$10,328,690)              |
| 12 Months ended June 30, 2004 (core)     | \$2,228,968                  | \$856,310                            | \$3,085,279                 |

| 4. Pro Forma Net Worth   | <u>Before<br/>Conversion</u> | <u>Net Cash<br/>Proceeds</u> | <u>Tax Benefit<br/>of Foundation</u> | <u>After<br/>Conversion</u> |
|--------------------------|------------------------------|------------------------------|--------------------------------------|-----------------------------|
| June 30, 2004            | \$95,303,000                 | \$149,194,200                | \$0                                  | \$244,497,200               |
| June 30, 2004 (Tangible) | \$73,708,000                 | \$149,194,200                | \$0                                  | \$222,902,200               |

| 5. Pro Forma Assets | <u>Before<br/>Conversion</u> | <u>Net Cash<br/>Proceeds</u> | <u>Tax Benefit<br/>of Foundation</u> | <u>After<br/>Conversion</u> |
|---------------------|------------------------------|------------------------------|--------------------------------------|-----------------------------|
| June 30, 2004       | \$1,468,967,000              | \$149,194,200                | \$0                                  | \$1,618,161,200             |

(1) Includes ESOP purchases equal to 8% of the offering, and stock program purchases equal to 4% of the offering.

(2) ESOP stock amortized over 10 years, and amortization expense is tax effected at 39.7%.

(3) Stock programs amortized over 5 years, and amortization expense is tax effected at 39.7%.

Exhibit IV-8  
**PRO FORMA EFFECT OF CONVERSION PROCEEDS**  
BankFinancial Corporation  
At the Supermaximum Value

1. Conversion Proceeds

|                                   |                  |
|-----------------------------------|------------------|
| Offering Proceeds                 | \$198,375,000    |
| Less: Estimated Offering Expenses | <u>2,820,045</u> |
| Net Conversion Proceeds           | \$195,554,955    |

2. Estimated Additional Income from Conversion Proceeds

|                                             |                     |
|---------------------------------------------|---------------------|
| Net Conversion Proceeds                     | \$195,554,955       |
| Less: Cash/Stock Contribution to Foundation | 0                   |
| Less: Cash Contribution to MHC              | 0                   |
| Less: Non-Cash Stock Purchases (1)          | <u>(23,805,000)</u> |
| Net Proceeds Reinvested                     | \$171,749,955       |
| Estimated net incremental rate of return    | <u>1.41%</u>        |
| Earnings Increase                           | \$2,421,618         |
| Less: Estimated cost of ESOP borrowings     | 0                   |
| Less: Amortization of ESOP borrowings(2)    | 478,123             |
| Less: Stock Programs Vesting (3)            | <u>956,247</u>      |
| Net Earnings Increase                       | \$987,247           |

| 3. Pro Forma Earnings                    | <u>Before<br/>Conversion</u> | <u>Net<br/>Earnings<br/>Increase</u> | <u>After<br/>Conversion</u> |
|------------------------------------------|------------------------------|--------------------------------------|-----------------------------|
| 12 Months ended June 30, 2004 (reported) | (\$11,185,000)               | \$987,247                            | (\$10,197,753)              |
| 12 Months ended June 30, 2004 (core)     | \$2,228,968                  | \$987,247                            | \$3,216,216                 |

| 4. Pro Forma Net Worth   | <u>Before<br/>Conversion</u> | <u>Net Cash<br/>Proceeds</u> | <u>Tax Benefit<br/>of Foundation</u> | <u>After<br/>Conversion</u> |
|--------------------------|------------------------------|------------------------------|--------------------------------------|-----------------------------|
| June 30, 2004            | \$95,303,000                 | \$171,749,955                | \$0                                  | \$267,052,955               |
| June 30, 2004 (Tangible) | \$73,708,000                 | \$171,749,955                | \$0                                  | \$245,457,955               |

| 5. Pro Forma Assets | <u>Before<br/>Conversion</u> | <u>Net Cash<br/>Proceeds</u> | <u>Tax Benefit<br/>of Foundation</u> | <u>After<br/>Conversion</u> |
|---------------------|------------------------------|------------------------------|--------------------------------------|-----------------------------|
| June 30, 2004       | \$1,468,967,000              | \$171,749,955                | \$0                                  | \$1,640,716,955             |

(1) Includes ESOP purchases equal to 8% of the offering, and stock program purchases equal to 4% of the offering.

(2) ESOP stock amortized over 10 years, and amortization expense is tax effected at 39.7%.

(3) Stock programs amortized over 5 years, and amortization expense is tax effected at 39.7%.

# EXHIBIT IV-9

## Peer Group Core Earnings Analysis

Core Earnings Analysis  
Comparable Institution Analysis  
For the Twelve Months Ended June 30, 2004

|                                     | Net Income<br>To Common<br>(\$000) | Less: Net<br>Gains(Loss)<br>(\$000) | Tax Effect<br>(\$000) | Less: Extd<br>Items<br>(\$000) | Estimated<br>Core Income<br>to Common<br>(\$000) | Shares<br>(\$000) | Estimated<br>Core EPS<br>(\$) |
|-------------------------------------|------------------------------------|-------------------------------------|-----------------------|--------------------------------|--------------------------------------------------|-------------------|-------------------------------|
| <b>Comparable Group</b>             |                                    |                                     |                       |                                |                                                  |                   |                               |
| CITZ CFS Bancorp. Inc of Munster IN | 3,073                              | -1,136                              | 366                   | 0                              | 2,323                                            | 12,291            | 0.19                          |
| CATZ Cato Fin Corp of Cambridge OH  | 9,410                              | -2,138                              | 727                   | 0                              | 3,329                                            | 7,159             | 0.45                          |
| CTFN CFS Bancorp. Inc of OH         | 9,410                              | -686                                | 224                   | 0                              | 2,230                                            | 8,230             | 1.11                          |
| FFC FFC Bancorp. Inc of OH          | 7,076                              | -5,327                              | 1,403                 | 0                              | 6,646                                            | 4,653             | 1.33                          |
| FDSP First Place Fin. Corp. of OH   | 12,136                             | -5,327                              | 1,403                 | 0                              | 6,646                                            | 4,653             | 1.33                          |
| FFPC First Place Fin. Corp. of OH   | 14,151                             | -6,786                              | 2,307                 | 0                              | 9,672                                            | 15,111            | 0.64                          |
| HFPC HF Financial Corp. of OH       | 14,151                             | -6,786                              | 2,307                 | 0                              | 9,672                                            | 15,111            | 0.64                          |
| WFSF MutualFirst Corp. of SD(1)     | 3,994                              | -1,428                              | 457                   | 5                              | 2,991                                            | 3,533             | 0.85                          |
| WFSF MutualFirst Fin. Inc. of IN    | 7,386                              | -1,344                              | 457                   | 0                              | 6,499                                            | 4,949             | 1.31                          |
| TONE TierOne Corp. of Lincoln NE    | 23,620                             | -2,959                              | 1,006                 | 0                              | 21,667                                           | 18,286            | 1.18                          |
| UCFC United Community Fin. of OH    | 21,407                             | -6,637                              | 2,257                 | 0                              | 17,027                                           | 31,165            | 0.55                          |

(1) Financial information is for the quarter ending March 31, 2004.

Source: Audited and unaudited financial statements, corporate reports and offering circulars, and RP Financial, LC. calculations. The information provided in this table has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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EXHIBIT V-1  
RP Financial, LC.  
Firm Qualifications Statement

RP Financial provides financial and management consulting and valuation services to the financial services industry nationwide, particularly federally-insured financial institutions. RP Financial establishes long-term client relationships through its wide array of services, emphasis on quality and timeliness, hands-on involvement by our principals and senior consulting staff, and careful structuring of strategic plans and transactions. RP Financial's staff draws from backgrounds in consulting, regulatory agencies and investment banking, thereby providing our clients with considerable resources.

***STRATEGIC AND CAPITAL PLANNING***

RP Financial's strategic and capital planning services are designed to provide effective workable plans with quantifiable results. RP Financial analyzes strategic options to enhance shareholder value or other established objectives. Our planning services involve conducting situation analyses; establishing mission statements, strategic goals and objectives; and identifying strategies for enhancement of franchise value, capital management and planning, earnings improvement and operational issues. Strategy development typically includes the following areas: capital formation and management, asset/liability targets, profitability, return on equity and market value of stock. Our proprietary financial simulation model provides the basis for evaluating the financial impact of alternative strategies and assessing the feasibility/compatibility of such strategies with regulations and/or other guidelines.

***MERGER AND ACQUISITION SERVICES***

RP Financial's merger and acquisition (M&A) services include targeting candidates and potential acquirors, assessing acquisition merit, conducting detailed due diligence, negotiating and structuring transactions, preparing merger business plans and financial simulations, rendering fairness opinions and assisting in implementing post-acquisition strategies. Through our financial simulations, comprehensive in-house data bases, valuation expertise and regulatory knowledge, RP Financial's M&A consulting focuses on structuring transactions to enhance shareholder returns.

***VALUATION SERVICES***

RP Financial's extensive valuation practice includes valuations for a variety of purposes including mergers and acquisitions, mutual-to-stock conversions, ESOPs, subsidiary companies, mark-to-market transactions, loan and servicing portfolios, non-traded securities, core deposits, FAS 107 (fair market value disclosure), FAS 122 (loan servicing rights) and FAS 123 (stock options). Our principals and staff are highly experienced in performing valuation appraisals which conform with regulatory guidelines and appraisal industry standards. RP Financial is the nation's leading valuation firm for mutual-to-stock conversions of thrift institutions.

***OTHER CONSULTING SERVICES AND DATA BASES***

RP Financial offers a variety of other services including branching strategies, feasibility studies and special research studies, which are complemented by our quantitative and computer skills. RP Financial's consulting services are aided by its in-house data base resources for commercial banks and savings institutions and proprietary valuation and financial simulation models.

***RP Financial's Key Personnel (Years of Relevant Experience)***

Gregory E. Dunn, Senior Vice President  
James P. Hennessey, Senior Vice President  
James J. Oren, Senior Vice President  
William E. Pommerening, Managing Director  
Ronald S. Riggins, Managing Director

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