



SMART BANKS KNOW THAT FEE INCOME CAN MAKE THE DIFFERENCE BETWEEN GOOD EARNINGS AND GREAT EARNINGS.

ARE YOU BRINGING IN AS MUCH FEE INCOME AS YOU CAN?

The *MWA Fee Income Ratings Report™* is the quickest way to determine how your bank is performing, and how your performance compares to banks across the country, in your region and state, and to similarly sized banks. Also, third-party marketers and product providers can use the *Ratings Report™* to benchmark the competitive performance of their client banks, monitor their competitors, and identify new prospects.

IT'S A SCORECARD FOR YOUR BANK . . .

. . . THAT CAN HELP YOUR TEAM ACHIEVE A WINNING RECORD SEASON AFTER SEASON

MICHAEL WHITE ASSOCIATES' FEE INCOME RATINGS REPORT™
 PREPARED ON 11/16/2004 EXCLUSIVELY FOR
PEOPLES BANK, A CODORUS VALLEY COMPANY

	NATIONALLY	ASSET CLASS	REGION	STATE
12/31/2003 Total Insurance Income	4140	\$300M-\$500M	Midatlantic	PA
No. of Banks reporting Total Insurance Income			222	109
Total Insurance Income				
Mean	\$869,113	\$189,320	\$3,211,626	\$513,064
PeoplesBank, a Codorus Valley Company	\$385,000	\$385,000	\$385,000	\$385,000
-- Rank	326	37	40	18
-- Change in Rank, Year-Over-Year	+137	+24	+5	+4
-- Percentile	92nd	89th	81st	83rd
-- Change in Percentile, Year-Over-Year	+3	+7	No Change	+1
Total Insurance Income as % of Noninterest Income				
Mean	2.5489%	3.9794%	3.4462%	1.1645%
PeoplesBank, a Codorus Valley Company	9.0902%	9.0902%	9.0902%	9.0902%
-- Rank	695	39	31	15
-- Change in Rank, Year-Over-Year	+437	+19	+26	+16
-- Percentile	83rd	89th	86th	86th
-- Change in Percentile, Year-Over-Year	+9	+6	+10	+12
Total Insurance Income as % of Noninterest Fee Income				
Mean	2.9790%	4.6126%	3.5755%	1.2845%
PeoplesBank, a Codorus Valley Company	11.2804%	11.2804%	11.2804%	11.2804%
-- Rank	699	39	28	14
-- Change in Rank, Year-Over-Year	+286	+5	+17	+9
-- Percentile	85th	89th	87th	87th
-- Change in Percentile, Year-Over-Year	+6	+2	+6	+6
Total Insurance Income as % of Net Operating Revenue				
Mean	1.0642%	0.9875%	2.0715%	0.5436%
PeoplesBank, a Codorus Valley Company	2.2306%	2.2306%	2.2306%	2.2306%
-- Rank	434	33	21	8
-- Change in Rank, Year-Over-Year	+294	+14	+19	+9
-- Percentile	89th	90th	90th	92nd
-- Change in Percentile, Year-Over-Year	+6	+4	+7	+6
Total Insurance Income per Employee				
Mean	\$2,513	\$1,395	\$5,663	\$1,087
PeoplesBank, a Codorus Valley Company	\$2,692	\$2,692	\$2,692	\$2,692
-- Rank	489	37	30	13
-- Change in Rank, Year-Over-Year	+514	+26	+22	+10
-- Percentile	88th	89th	88th	88th
-- Change in Percentile, Year-Over-Year	+12	+8	+8	+7

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Compares your bank's insurance (or investment, or mutual fund and annuity, or fiduciary-related) fee income performance to that of other banks earning the same fee income and rates your bank's performance nationally, regionally, statewide, and in its asset-peer group.

Rates your bank's fee income production in 8 performance categories and its growth over 3 time periods – nearly 200 measures by which to compare and rate your bank against the industry... and all on only two pages.

Ranks your bank numerically among all other banks with the same type of fee income – in the country, asset class, region and state.

Reports your bank's year-over-year change in rank and, thus, its rise or fall in the standings.

Rates the bank's performance against others' by percentile, e.g., the 88th percentile documents performance in the top 12% of all banks.

Tracks the bank's year-over-year change in percentile, demonstrating its improvement or decline in performance relative to the marketplace.

Calculates your bank's growth in the chosen fee income during the most recent YTD reporting period over that of the prior year and rates its growth against that of the industry.

Calculates the bank's compound annual growth rate (CAGR) in the selected fee income over two-year and three-year time periods.

Measures your progress in building a particular fee income business by comparing the bank's rate of growth to that of the industry.

	Year	Year	Year	Year
Percent difference between institution and total	+2.96%	+11.96%	-6.58%	-41.66%
Compound Annual Growth in Total Insurance Income, 2 years				
Industry Total	+9.91%	+12.34%	-1.27%	+11.75%
PeoplesBank, a Codorus Valley Company	+41.24%	+41.24%	+41.24%	+41.24%
Percent difference between institution and total	+316.15%	+234.20%	N/A**	+249.79%
Compound Annual Growth in Total Insurance Income, 3 years				
Industry Total	N/A	N/A	N/A	N/A
PeoplesBank, a Codorus Valley Company	N/A	N/A	N/A	N/A
Percent difference between institution and total	N/A**	N/A**	N/A**	N/A**

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