



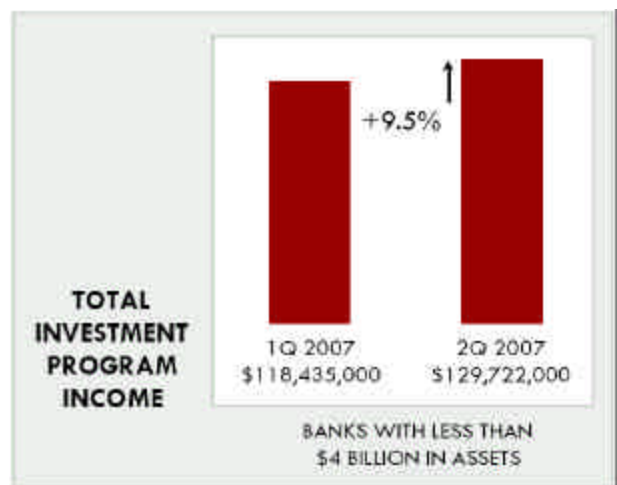
P R E S S R E L E A S E

New Michael White-LPL Financial Institution Services Report Shines Fresh Light on Community Bank Investment Programs

FOR IMMEDIATE RELEASE – Radnor, PA, and Charlotte, NC, October 3, 2007 – Community bank investment program income totaled \$129.7 million in the second quarter of 2007, up 9.5% from first quarter’s \$118.4 million, according to a new report, the *Michael White-LPL Financial Institution Services Report: Community Bank Investment Programs*.

Compiled by Michael White Associates, LLC (MWA) and sponsored by LPL Financial Institution Services, the report measures and benchmarks investment programs at community banks, i.e., those with assets under \$4 billion, then, segments those community banks into five asset classes for further peer-analyses. The report is based on data reported by 7,605 commercial and FDIC-regulated savings banks.

“We are excited to sponsor this ground-breaking new report, which for the first time provides comprehensive, quantitative data on the performance of financial institution-based investment programs,” said Arthur Osman, senior vice president of sales and relationship management, LPL Financial Institution Services. “The report’s metrics, particularly those related to program productivity and density, will be invaluable tools for financial institution management to use in evaluating the effectiveness of their investment program.”

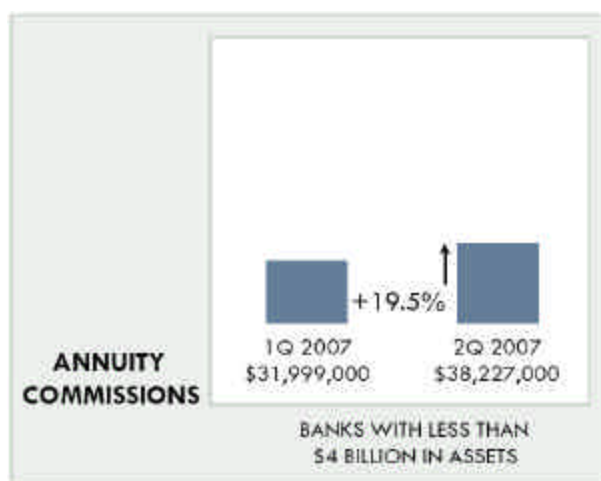
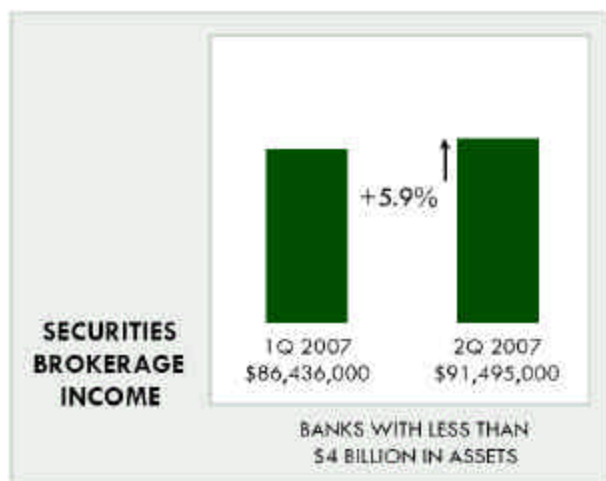


SOURCE:
Michael White – LPL Financial Institution Services Report: Community Bank Investment Programs 2Q2007

Program Production

At the end of second quarter 2007, 1,668 or 21.9% of community banks participated in investment program activities, producing \$248.2 million in year-to-date (YTD) investment program income. While their second-quarter securities brokerage income was up 5.9% from \$86.4 million to \$91.5 million, community banks’ annuity commissions were up 19.5% from \$32.0 million in first quarter to \$38.2 million in second quarter.

Banks with assets between \$1 billion and \$4 billion had the biggest increases in securities brokerage, annuity and investment program income. Their annuity income was up \$3.13 million or 21.1%, while their securities brokerage income was up \$7.87 million or 23.6%. These increases resulted in a 22.8% increase in their total investment program income.



SOURCE: Michael White – LPL Financial Institution Services Report: Community Bank Investment Programs 2Q2007

Program Penetration

The relative penetration of an investment program may be measured either as the amount of program revenue generated per million dollars of core or retail deposits, or as a percentage of those retail deposits. These deposits substitute as a measure of retail customers and the breadth of the customer relationship, since the data for retail customers or retail households are hard to obtain on a reliable, national, and standardized basis.

“In second quarter 2007, community banks earned mean YTD investment program income of \$490 per million dollars of retail bank deposits,” said Michael White, president of Michael White Associates and author of the report. “In contrast, for the second quarter in a row that we’ve been able to measure it, big bank with assets over \$4 billion continued to attain a higher mean YTD program penetration of \$740 per million dollars of retail deposits.”

Program Concentration

Program concentration is a benchmarking ratio that measures the fee income generated by community bank investment programs as a percentage of total noninterest income. Calculation of this ratio enables us to know how concentrated or meaningful the programs are within the banks’ nonlending activities.

Banks with less than \$4 billion in assets had a higher mean concentration of investment program income to noninterest income than larger banks in second quarter 2007. As a group, community banks achieved a concentration ratio of 7.2%, with banks under \$100 million in assets achieving the highest mean ratio of program income to noninterest income of 8.9%. Large banks, those with assets greater than \$4 billion, had a lower mean ratio of 6.0%, reflecting the fact that, in their case, they have more sources of noninterest income in larger volumes than just investment programs.

Program Productivity

Investment program productivity, which measures the amount of program fee income per bank employee, is one of several new benchmarks MWA is making available for the first time. Bank employees have long been considered important human assets in the generation of customer referrals and the attendant fee income generated from those customer relationships.

Banks with assets between \$300 million and \$500 million ranked highest in second-quarter year-to-date mean bank employee productivity, earning \$1,103 per bank employee.

Program Density

Program density is another new benchmark MWA is making available for the first time. Program density measures the amount of program fee income generated per domestic banking office. Bank branches have long been considered important physical assets in generating customer referrals and investment program fee income.

Banks with assets between \$300 million and \$500 million also ranked first in mean program density, as they earned mean \$18,102 per banking office year-to-date.

Annuity Product Mix and Penetration

Annuity commissions constituted 28.3% of year-to-date community bank investment program income at the end of the second quarter of 2007. For the second quarter only, annuity income's share of investment program income was 29.5%, up two-and-a-half points from 27.0% in first quarter.

Community banks with assets between \$1 billion and \$4 billion had the highest year-to-date annuity mix, with 30.6% of total investment program income coming from annuity commissions. With 11.2% of program income from annuities, the big banks with assets in excess of \$4 billion had a considerably lower mix of annuity commissions in their programs.

Of the 1,668 community banks that reported earning investment program income, 944 banks or 56.6% reported earning annuity commissions, and 200 banks or 12.0% reported earning annuity income only. This latter finding of 200 banks reporting only annuity income would seem indicative of banks that have only platform annuity or licensed bank employee (LBE) programs and not full-product investment programs.

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About Michael White Associates

Michael White Associates, LLC (MWA) is a bank insurance consulting firm headquartered in Radnor, PA, and online at www.BankInsurance.com. The *Michael White-LPL Financial Institutions Report: Community Bank Investment Programs*[™] is a quarterly report on the year-to-date performance of community banks' retail investment programs. Produced by Michael White and Michael White Associates, LLC (MWA) and exclusively sponsored by LPL Financial Institution Services, this report measures and benchmarks community banks' performance in generating securities brokerage and annuity fee income.

About LPL Financial Institution Services

As the nation's largest provider of third-party investment services to banks and credit unions (based on relationships), LPL Financial Institution Services offers insurance and investment services to approximately 800 financial institutions nationwide. Bringing together UVEST Financial Services and the financial institution arm of LPL, LPL Financial Institution Services combines two industry front-runners into one clear leader with a singular focus on financial institutions. Through a combination of high-tech solutions and high-touch service, LPL Financial Institution Services provides unbiased product expertise and proven program management tailored to meet the unique needs of each client. UVEST Financial Services Group, Inc. and Linsco/Private Ledger Corp. are registered broker/dealers and FINRA/SIPC member firms.

About LPL Financial Services

Linsco/Private Ledger Corp. (LPL) is committed to providing its financial advisors with the tools they need to offer the highest quality of independent investment advice. LPL has ranked first among independent broker/dealers for 11 consecutive years by Financial Planning Magazine (June 1996-2006, based on revenues). With over 2,200 staff members headquartered in Boston, San Diego and Charlotte, LPL offers non-proprietary investment products, unbiased research and wealth management services to retail clients and the clients of its approximately 800 financial institutions through more than 10,000 advisors nationwide. LPL financial advisors manage assets totaling more than \$165 billion for their clients. For additional information about LPL, visit www.lpl.com.

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