

**VERMONT BANKING INDUSTRY: THIRD QUARTER 2006***(Note: Your subscription expiration date is
on the label of the envelope in which you received the Review)*

Dear Banking Industry Observer:

The following is BAC's Quarterly Review of the Vermont banking industry for the quarter ending September 30, 2006. It includes data on all 19 Federal and State chartered commercial banks, savings banks and savings and loan associations in Vermont. Our analysis on pages 6-8 also presents a four-year retrospective between 2003-2006 using aggregate industry data. All financial data is based on Call Reports from the FDIC and OTS. Bank stock data as of 12/29/06 is included on pages 15-16.

In certain states, recent merger/acquisition activity has resulted in a single bank charter now operating branches across more than one state, thereby complicating the construction of a "statewide" balance sheet and income statement. This is because Call Report data is collected based on the state of record for the bank charter. Vermont may be among those states impacted by this change. Therefore, year-to-year comparisons in the aggregate statewide data should be used with caution as can be seen in the data below. Here is a synopsis of the Vermont banking industry for the quarter ending September 30, 2006:

THIRD QUARTER 2006 STATUS REPORT:

On an aggregate basis, the 19 remaining banks in Vermont (steady at 19 since December of 2003), recorded a **-.% decrease** in earnings for the nine month period ending 9/30/06 relative to the same period in 2005. However, the aggregate data is distorted by one-time restructuring charges associated with mergers and acquisitions and jurisdictional reporting changes. A closer inspection of the banks existing in both time periods, indicates that 11 institutions (58%) registered a decrease in earnings from 3rd quarter 2005 and 8 institutions (42%) reported an increase. The median performance for all institutions between the Q3 2005 and Q3 2006 was a -2.7% decrease. Nonetheless, 100% of all institutions were profitable during Q3-06. Here is the aggregate data; individual institutional data is contained on pages 9-14.

19 VERMONT INSTITUTIONS (see page 6-8 for complete details)	12 Months Ending: 12/31/05	9 Months Ending: 9/30/05	9 Months Ending: 9/30/06	% Change 9 Mos. '05 vs 9 Mos. '06
Net Income After Tax (\$ millions)	\$107	\$79	\$79	-0.1%
Return on Assets (R.O.A.)	1.32%	1.32%	1.25%	
Gross Loans (\$ billions)	\$5.7	\$5.7	\$6.0	6.7%
Deposits (\$ billions)	\$7.0	\$6.9	\$7.1	3.5%
Net Interest Margin	4.33%	4.31%	4.25%	
Efficiency Ratio	61.8%	61.9%	63.4%	
Non-Interest Inc. % Avg. Assets	1.2%	1.2%	1.1%	
Non-Performing Assets (\$ millions)	\$35	\$35	\$44	25.7%
Tier 1 Leverage	8.9%	8.9%	8.8%	
Reserves % Non-Perf. Loans	219%	219%	176%	
Provision for Losses (\$ millions)	\$7	\$5	\$5	-1.7%
Liquidity (loans % deposits)	82%	83%	85%	

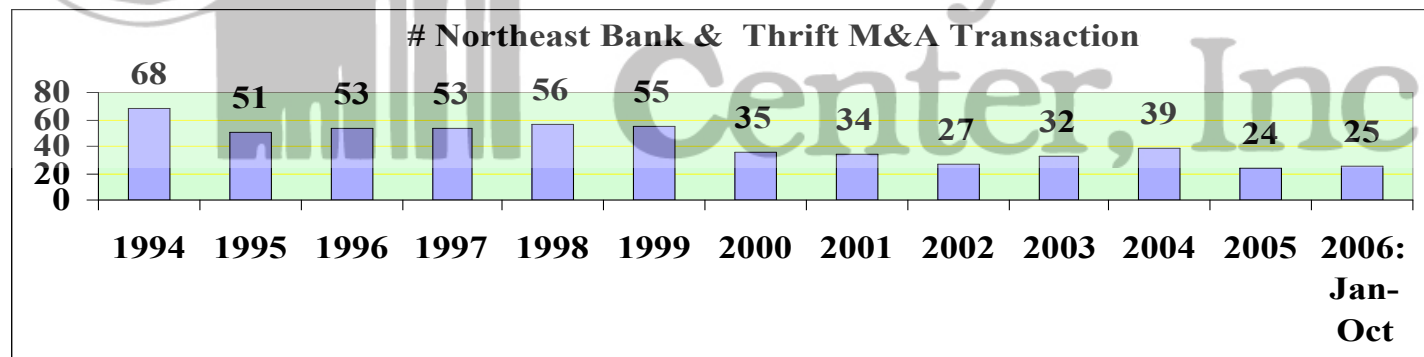
We include below 9-month summary data (as of 9/30/06) on the banking industries in each of the six New England states along with New York, New Jersey and Pennsylvania:

NORTHEAST BANKING DATA as of 9/30/06 (\$=Billions, except net inc.)							New Eng.	NY	NJ	PA
CT	ME	MA	NH	RI	VT					
# Banking Institutions	56	36	190	26	12	19	339	195	130	248
% Institutions Profitable	91%	97%	94%	100%	83%	100%	94%	90%	86%	90%
Total Assets (\$ Bils)	\$64	\$56	\$243	\$19	\$21	\$9	\$412	\$1,334	\$137	\$427
Total Deposits (\$ Bils)	\$47	\$40	\$170	\$13	\$13	\$7	\$290	\$919	\$89	\$300
Gross Loans (\$ Bils)	\$46	\$39	\$96	\$13	\$13	\$6	\$212	\$711	\$81	\$254
Net Inc. After Tax (\$ Mils)	\$352	\$408	\$1,819	\$166	\$162	\$79	\$2,986	\$11,626	\$886	\$2,744
Return on Assets (R.O.A.)	0.82%	1.05%	1.03%	1.16%	1.06%	1.25%	1.01%	1.23%	0.90%	0.91%
Return on Equity (R.O.E.)	6.91%	5.83%	11.57%	11.59%	12.39%	14.37%	9.6%	12.69%	7.97%	9.64%
Net Interest Margins	3.29%	4.37%	2.38%	3.41%	3.08%	4.25%	2.88%	3.17%	2.82%	2.99%
Efficiency Ratio	65.4%	64.26%	68.5%	55.9%	57.1%	63.4%	66.4%	62.1%	57.2%	64.9%
Non-Perf. Assets % Assets	0.20%	0.33%	0.10%	0.20%	0.20%	0.50%	0.20%	0.40%	0.30%	0.30%

MERGER / ACQUISITION DATA AND COMPARATIVE STOCK PRICE MULTIPLES:

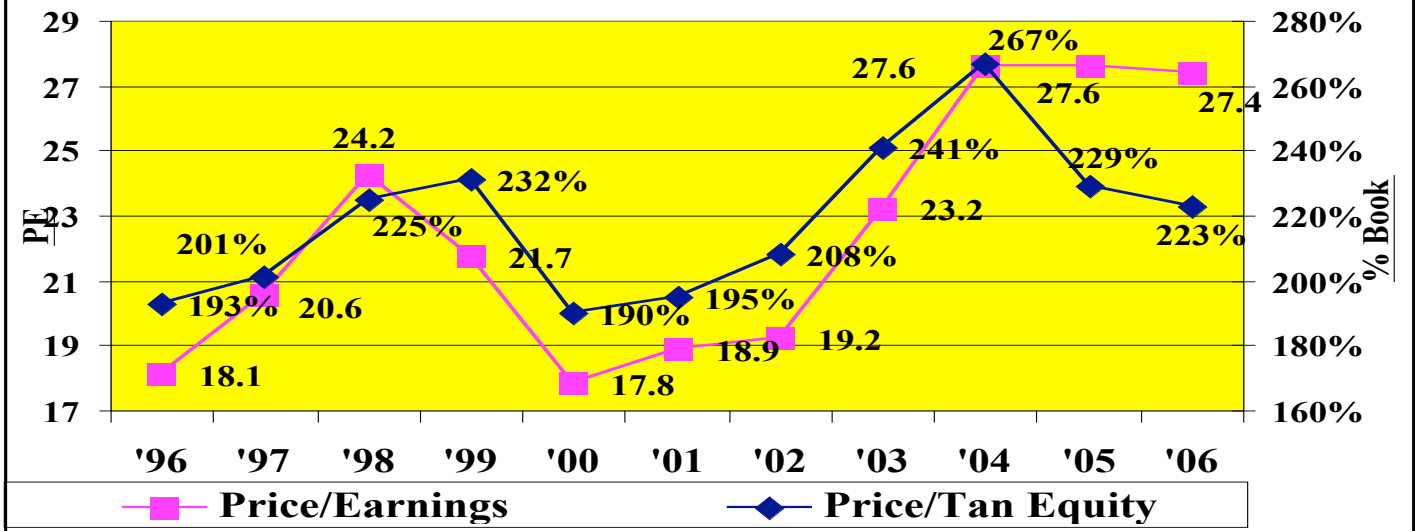
On the following pages (pages 4-5) we have compiled information concerning recent merger and acquisition trends and also stock price indicators for both banks and thrifts for the trailing twelve months ending in October 2006.

Although the *number* of Northeast mergers and acquisitions between banks and thrifts has decreased since the 1990's, their *pricing* (both as a multiple of earnings as well as book equity) and *bank stock PE ratios* have increased steadily and peaked in 2004. Present takeover multiples appear to be firming as can be seen below.



For the 30 transactions in the Northeast completed over the last 12 months between October 2005 and October 2006 the median price for all deals (banks & thrifts) was approximately 223% of tangible book equity and a multiple of 27X earnings. Please call us if we can add any clarification to the variation in these statistics. BAC is an active participant in merger and acquisition advisory services.

MEDIAN ANNUAL TAKEOVER MULTIPLES



MARKET RESEARCH SERVICE

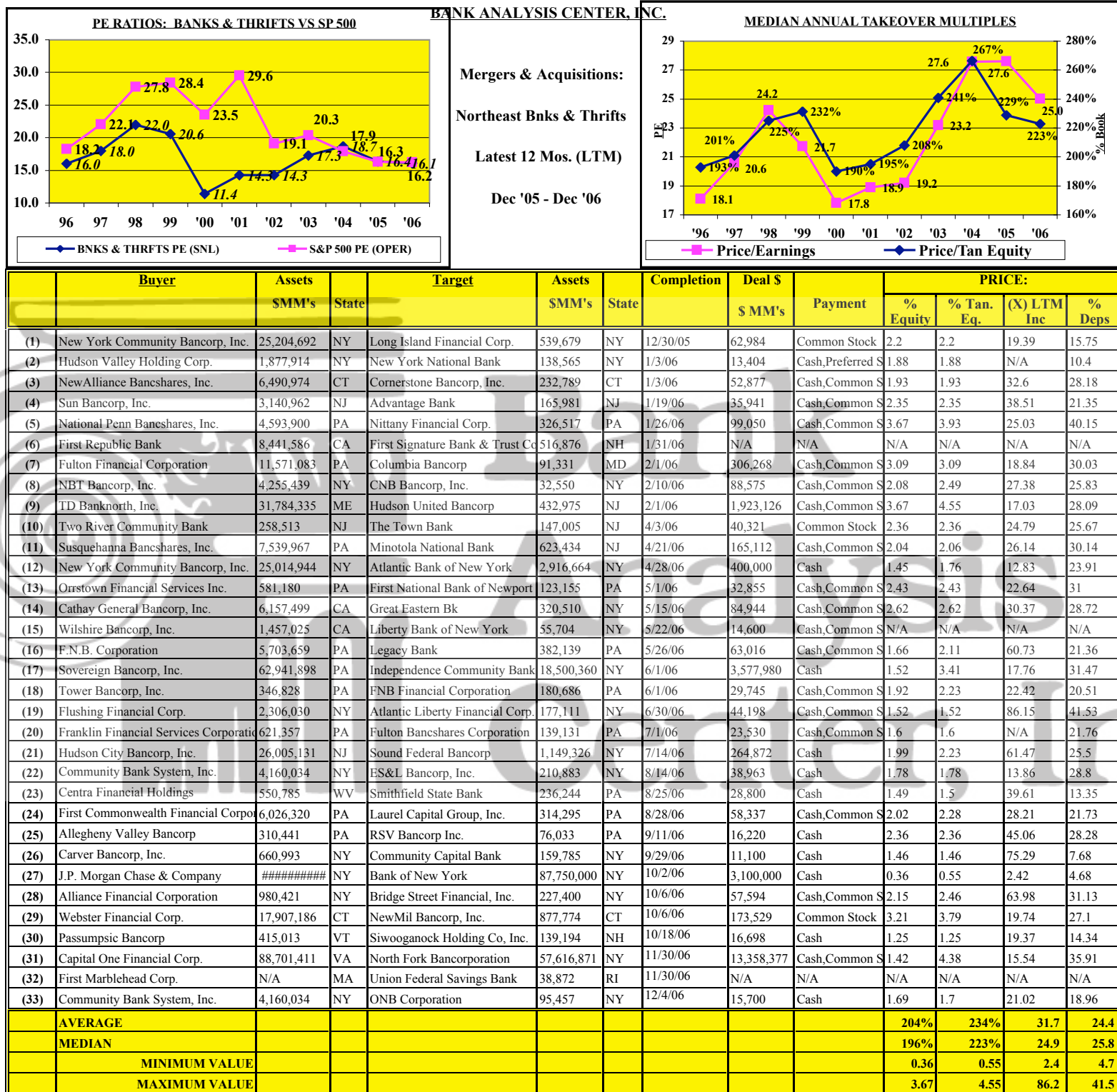
Included in this edition of the Quarterly Review is a descriptive packet of information concerning BAC's market research capabilities on economics, demographics, banking industry competition and commercial businesses. These packets are available for your individual branch banking markets in Connecticut. We would invite you to review this material and to contact us if you might wish to procure this information for your institution. It is not very expensive. Our New England-wide databases, combined with our reporting capabilities and proprietary software, can produce insightful and valuable reconnaissance tools to help guide your institution in the following:

- | | |
|---|--|
| <ul style="list-style-type: none"> ✓ Market Segmentation ✓ Product Development & Positioning ✓ Business Development Initiatives ✓ Consumer Behavior | <ul style="list-style-type: none"> ✓ Competitive Analysis ✓ Start-up Branch Site Location ✓ Branch Purchase Analysis ✓ Merger/Acquisition Analysis |
|---|--|

The second item included in this edition of the Quarterly Review is a subscription form. If you would like to continue receiving the Review, please complete the form and return it to our offices. If you are already a subscriber, we thank you for your confidence. Your subscription expiration date is on the label of the envelope in which you received the Review. We would appreciate any feedback on how to improve the Review. We are aware that through a data base error, a number of subscribers did not receive certain quarters of the Review last year. If you are a subscriber and need these past issues, please contact Ms. Tamica Curling at 860-275-6050 and we will forward them to you. Alternatively, if you would like to extend your subscription by the number of quarters that you missed please indicate that to Ms. Curling. This data will soon be available by subscription on BAC's website.

If you would like to hear more about our investment banking and consulting services, please contact me personally. BAC specializes in helping clients develop and execute strategies. We are consultants and investment banking advisors to the banking industry throughout New England, New York, Pennsylvania and New Jersey. Our services are listed on the back cover of this publication.

John S. Carusone, President

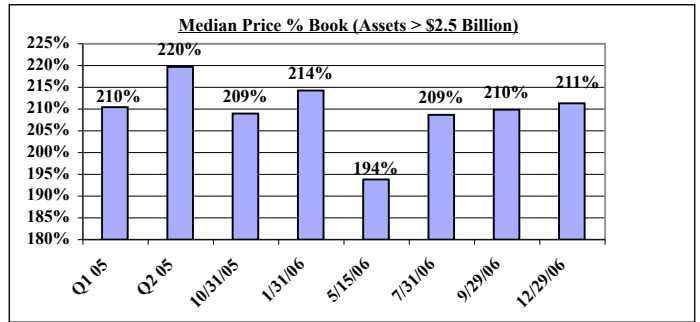
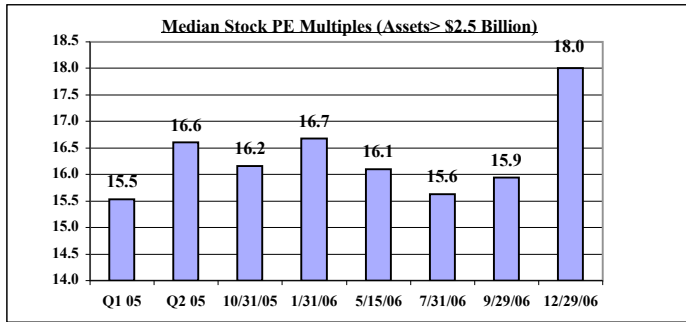


NORTHEAST BANKING STOCK TRADING DATA THROUGH 12/29/2006

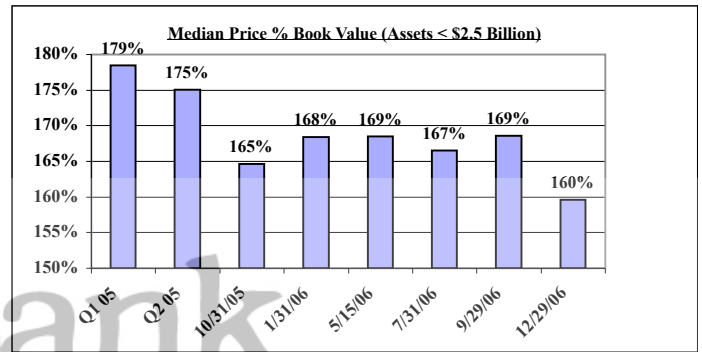
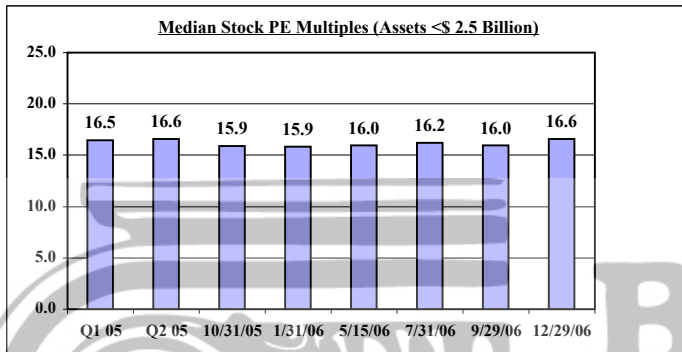
PREPARED BY: BANK ANALYSIS CENTER, INC., HTFD. CT

COMMERCIAL BANKS

ASSETS GREATER THAN \$2.5 BILLION

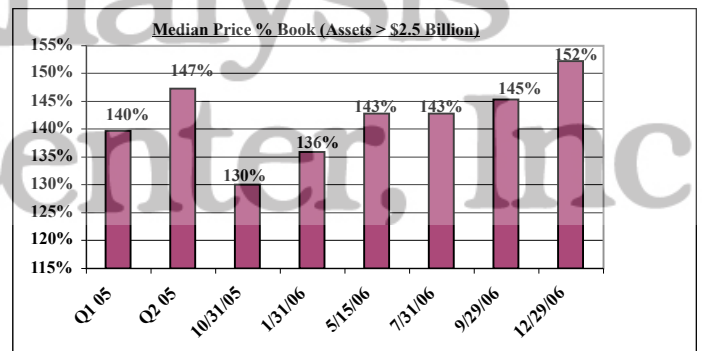
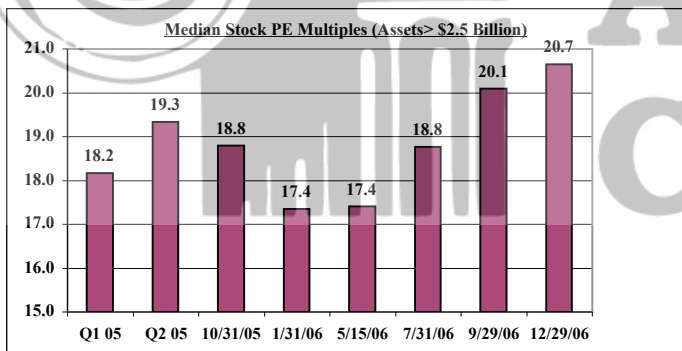


ASSETS LESS THAN \$2.5 BILLION

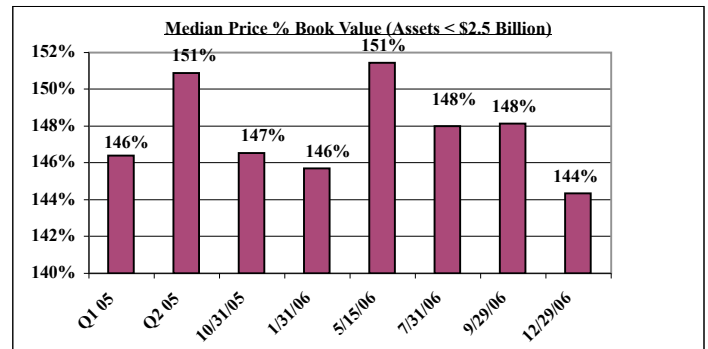
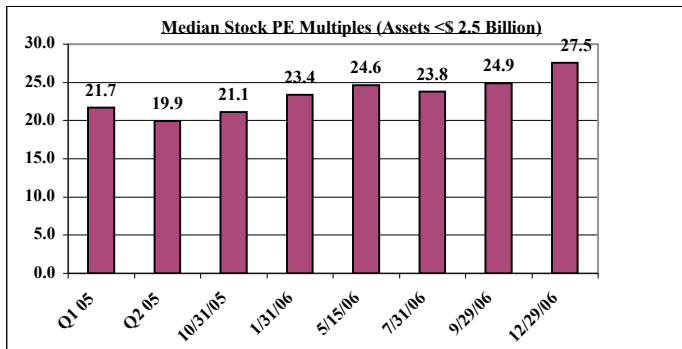


THRIFTS

ASSETS GREATER THAN \$2.5 BILLION



ASSETS LESS THAN \$2.5 BILLION



PREPARED BY:
BANK ANALYSIS CENTER, INC.
HARTFORD, CT 860-275-6050
Contact: John S. Carusone, President

AGGREGATE VERMONT BANKING INDUSTRY DATA AT 9/30/2006

(All Federal and State Chartered Savings Banks, Commercial Banks and Savings & Loan Assocs.)

(Note: excludes trust companies and credit unions)

(NOTE: \$ in 000,000's @ Period End):

NM = Not Meaningful

BASIC DATA:

INSTITUTION COUNT: (Banks, Savings Banks & S&L's)

	2003	2004	2005	9/30/05	9/30/06	2005 - 9/30/06	9/30/05 - 9/30/06
						Increase/(Decrease)	Increase/(Decrease)
						\$	%
(1) Beginning balance # Institutions:	19	19	19	19	19		
(2) - Number of institutions reduced through mergers	0	0	0	0	0	0	
(3) + Number of new institutions receiving permanent new charters	0	0	0	0	0	0	
(4) - Number institutions failing/retiring in calendar year	0	0	0	0	0	0	
(5) (Cumulative number of failed institutions)	0	0	0	0	0	0	
(6) Ending balance # institutions period end:	19	19	19	19	19	0	0%
(7) # Reporting profits	18	19	19	19	19		
(8) % Reporting Profits	95%	100%	100%	100%	100%		

BALANCE SHEET DATA:

ASSETS

(9) Gross Loans	4,863	5,323	5,757	5,695	6,074	317	6%	379	6.7%
(10) -Allowance for Loan Losses	68	70	72	72	74	1	2%	2	2.1%
(11) Net Loans	4,795	5,252	5,685	5,623	6,001	316	6%	378	6.7%
(12) Investments, Securities & Funds	2,071	2,019	1,949	1,907	1,907	(42)	-2%	0	0.0%
(13) TOTAL EARNING ASSETS	6,866	7,272	7,634	7,530	7,908	274	4%	378	5.0%
(14) 90 Days Past Due Loans	4	7	7	5	6	(1)	-15%	1	27.9%
(15) +Non-Accrual Loans	28	30	26	28	36	10	39%	8	27.1%
(16) =Total Non-Performing Loans	32	37	33	33	42	9	27%	9	27.2%
(17) OREO(Non-Direct Investment)	1	2	2	2	2	(0)	-2%	(0)	-4.1%
(18) TOTAL NON-PERFORMING ASSETS	33	39	35	35	44	9	26%	9	25.7%
(19) All Other Assets	554	556	627	581	587	(39)	-6%	7	1.1%
(20) (Cash Due,Bldgs,Premis.&Equip,Intngs,Other Assets)									
(20) TOTAL ASSETS	7,453	7,867	8,295	8,145	8,539	244	3%	394	4.8%

LIABILITIES & EQUITY

(21) Total deposits	6,301	6,572	7,003	6,880	7,118	115	2%	238	3.5%
(22) All other borrowings & liabilities	498	604	569	548	680	111	19%	132	24.0%
(23) Total equity capital and surplus	655	690	723	717	741	18	2%	24	3.3%
(24) TOTAL LIABILITIES & EQUITY	7,453	7,867	8,295	8,145	8,539	244	3%	394	4.8%

INCOME STATEMENT:

						(Annualized)			
(25) Net Interest Earned	293	301	327	243	250	6	2%	7	2.9%
(26) +Non-Interest Income	93	87	93	69	68	(3)	-3%	(1)	-2.2%
(27) +Gains/Losses on Securities	14	5	1	0	(0)	(1)	NM	(1)	NM
(28) -Non-Interest Expense	253	249	257	191	198	8	3%	7	3.8%
(29) -Provision for Loan Losses	8	7	7	5	5	(0)	-4%	(0)	-1.7%
(30) =Pre Tax Income	139	137	157	116	114	(5)	-3%	(2)	-1.9%
(31) NET INCOME AFTER TAX	94	93	107	79	79	(2)	-2%	(0)	-0.1%
(32) Charged-Off Loans	11	10	8	6	6	0	2%	0	4.6%
(33) Cumulative Charged-Off Loans	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!
(34) Number of full time equiv. employees	2,690	2,735	2,734	2,709	2,772	38	1%	63	2.3%

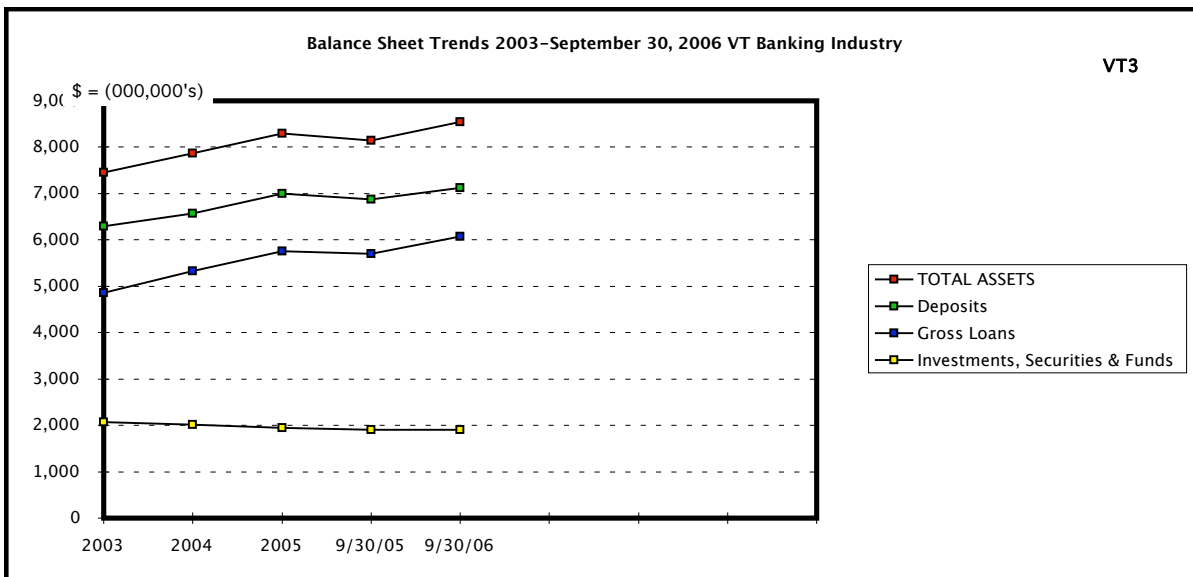
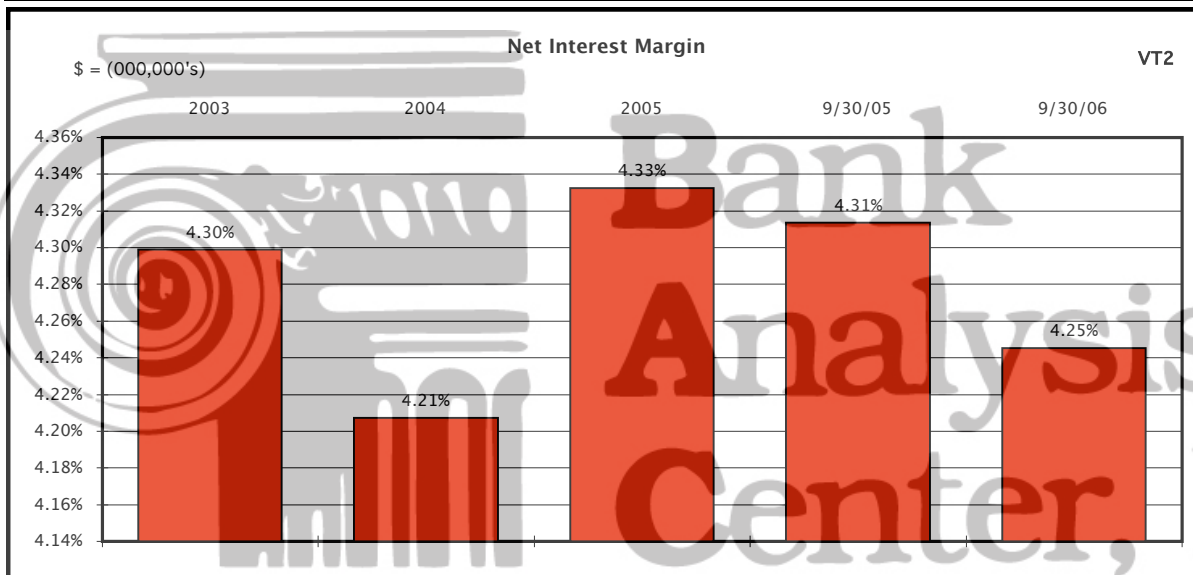
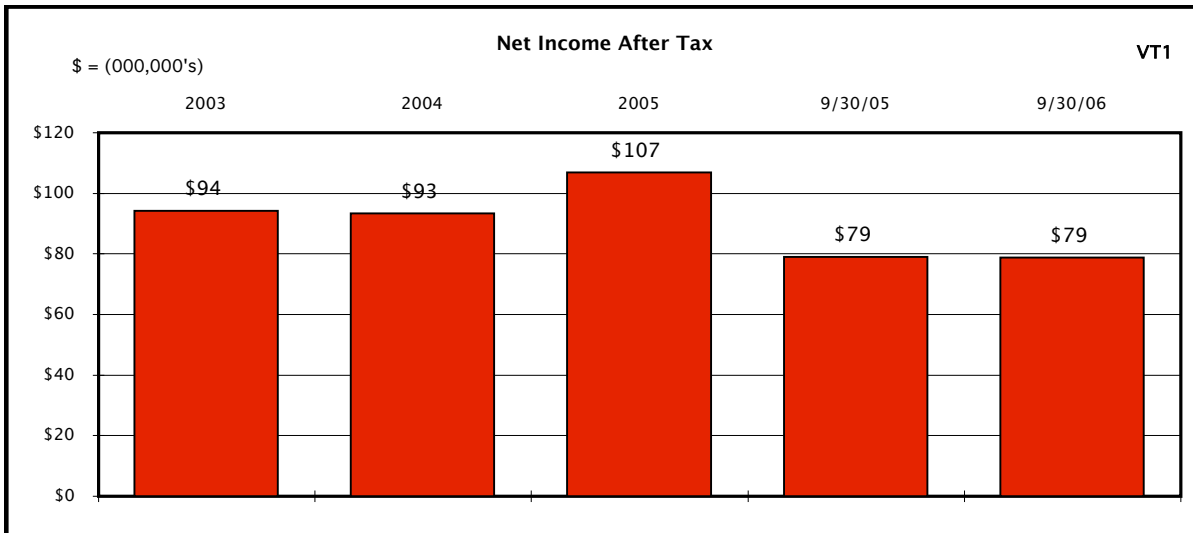
PERFORMANCE MEASURES:

(all ratios based on period end data unless otherwise indicated)

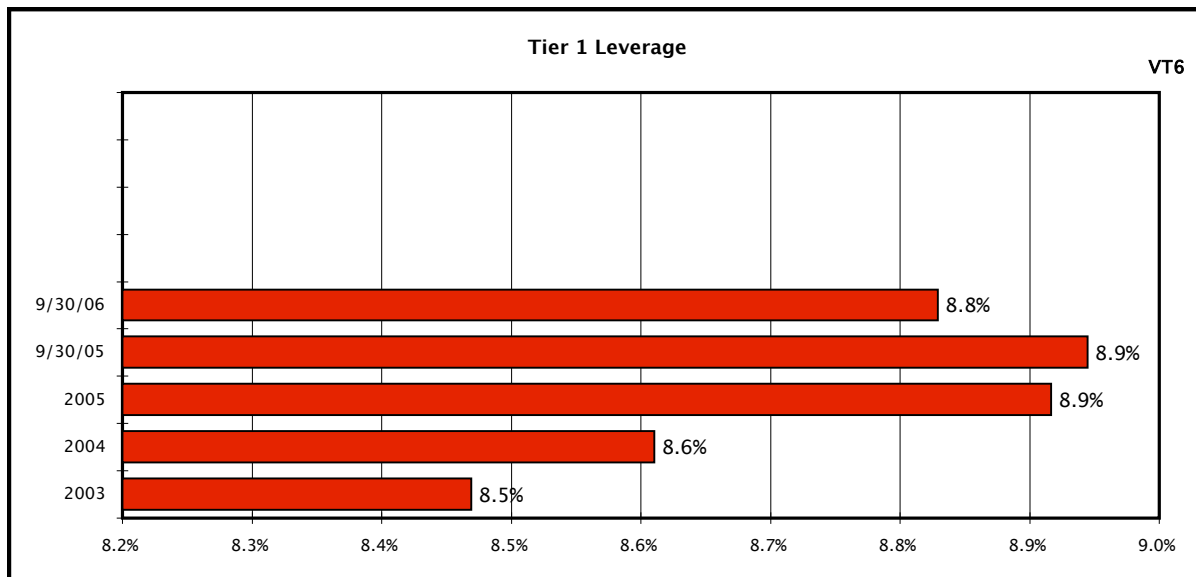
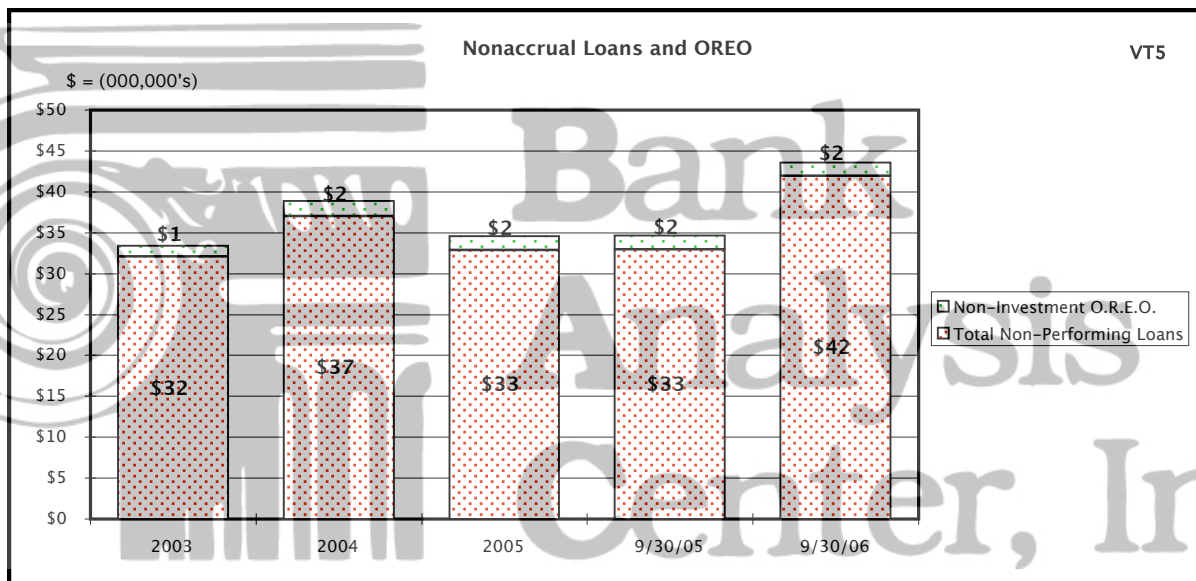
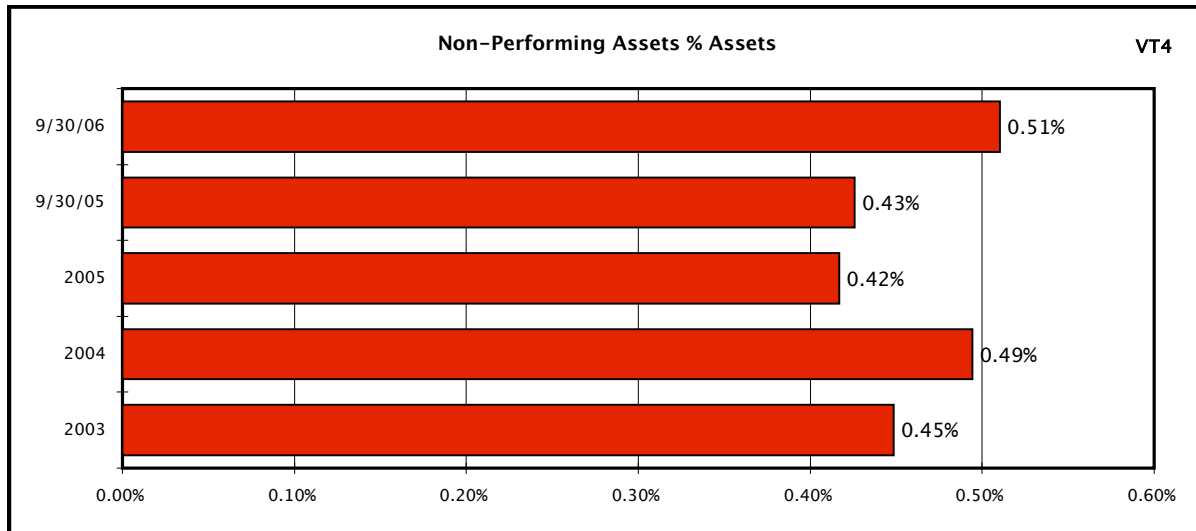
(35) Non-Performing Loans % Gross Loans	0.7%	0.7%	0.6%	0.6%	0.7%
(36) Non-Performing Assets % Assets	0.4%	0.5%	0.4%	0.4%	0.5%
(37) Reserve % Non-Performing Loans	212%	190%	219%	219%	176%
(38) Return on Average Assets (R.O.A.)	1.29%	1.22%	1.32%	1.32%	1.25%
(39) Return on Average Equity (R.O.E.)	14.61%	13.87%	15.13%	14.97%	14.37%
(40) Non-Interest Expense % Average Assets	3.5%	3.3%	3.2%	3.2%	3.1%
(41) Non-Interest Income % Average Assets	1.3%	1.1%	1.2%	1.2%	1.1%
(42) Non-Interest Expense Efficiency Ratio	66.1%	64.6%	61.8%	61.9%	63.4%
(43) Net Interest Margin	4.30%	4.21%	4.33%	4.31%	4.25%
(44) Tier 1 Leverage	8.5%	8.6%	8.9%	8.9%	8.8%
(45) Adjusted Tier 1 Leverage	9.0%	9.0%	9.4%	9.4%	9.2%
(46) % Investments, Securities, Funds	30%	28%	26%	25%	24%
(47) % Loans (net)	70%	72%	74%	75%	76%
(48) Total	100%	100%	100%	100%	100%
(49) Loans % Deposits	77%	81%	82%	83%	85%

Note: Adjusted Tier 1 Leverage: (Common equity + non-cumulative, perp. preferred + surplus + reserve for loan losses - total non-performing loans - 20% of O.R.E.O. - non-qualifying intangibles + unrealized security gains/(losses) + minority interest in consolidated subsidiaries.)/(total assets - non-qualifying intangibles). SM

VERMONT BANKING INDUSTRY TRENDS AS OF 09/30/06

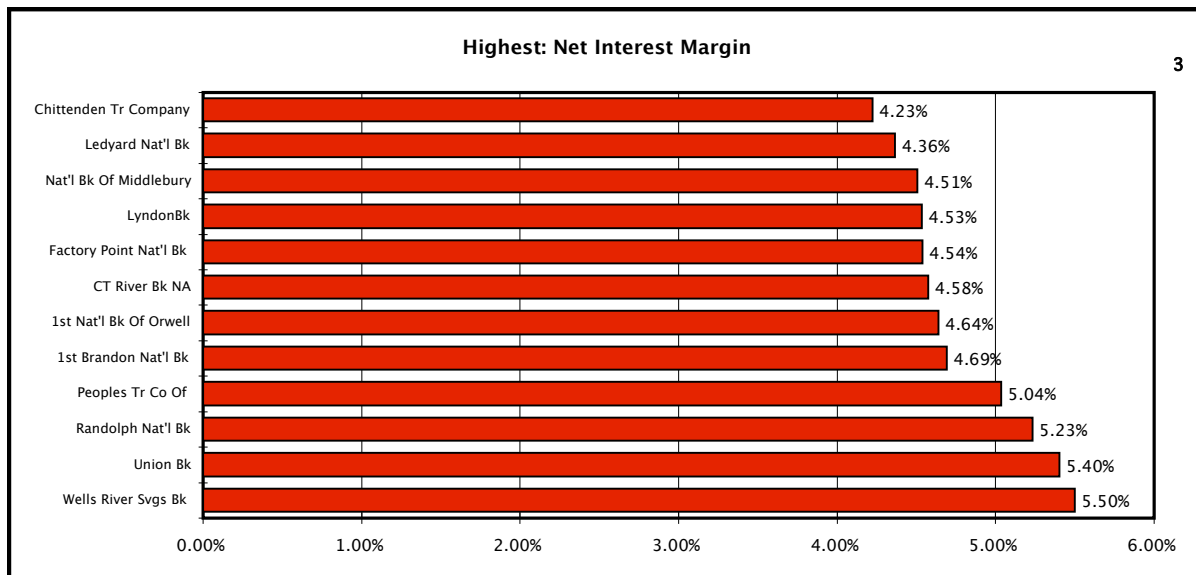
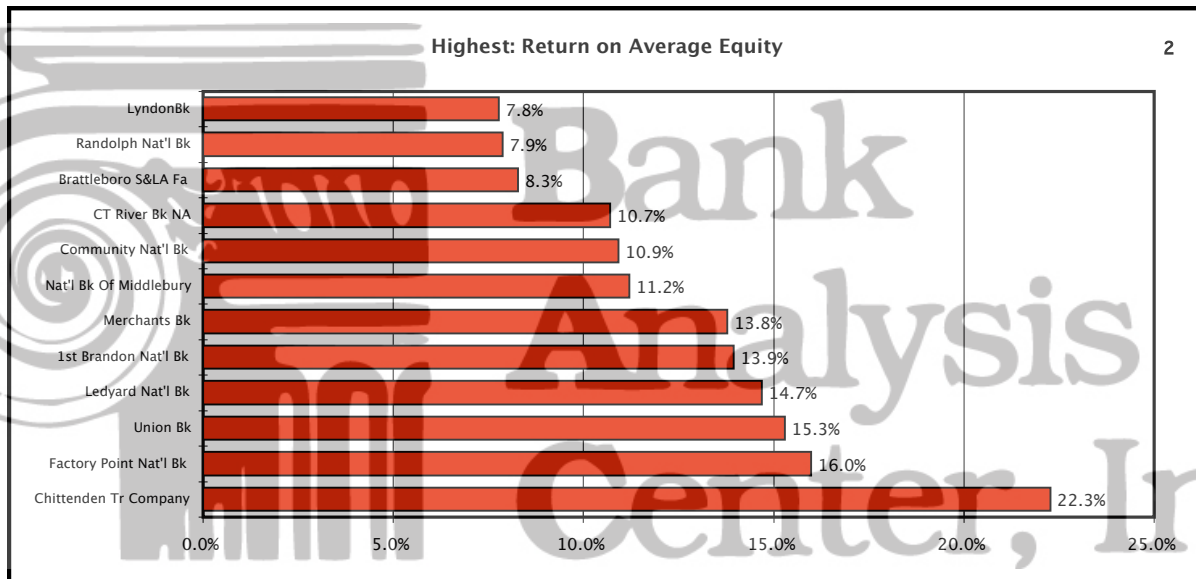
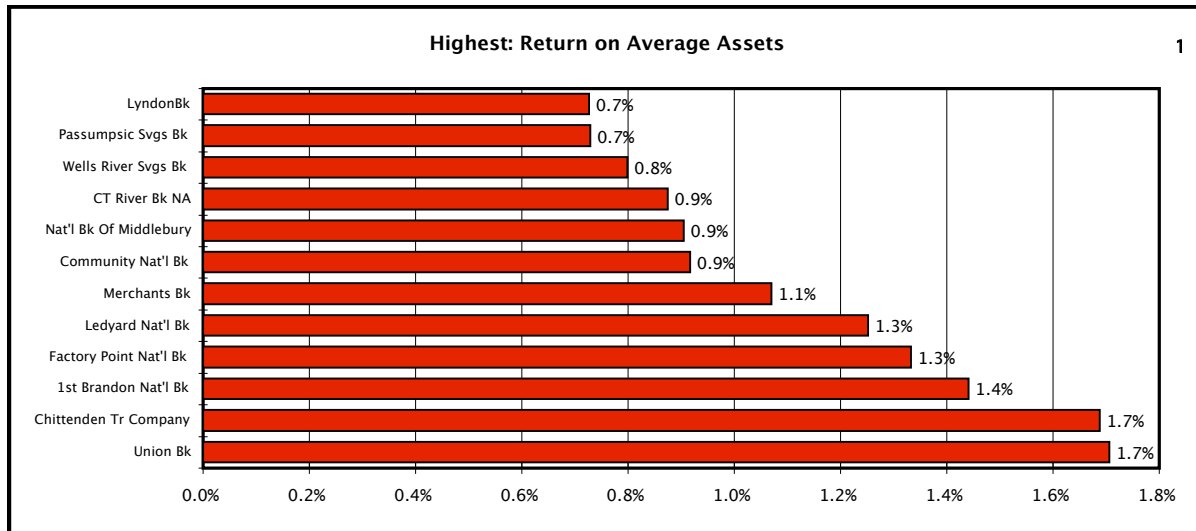


VERMONT BANKING INDUSTRY TRENDS AS OF 09/30/06



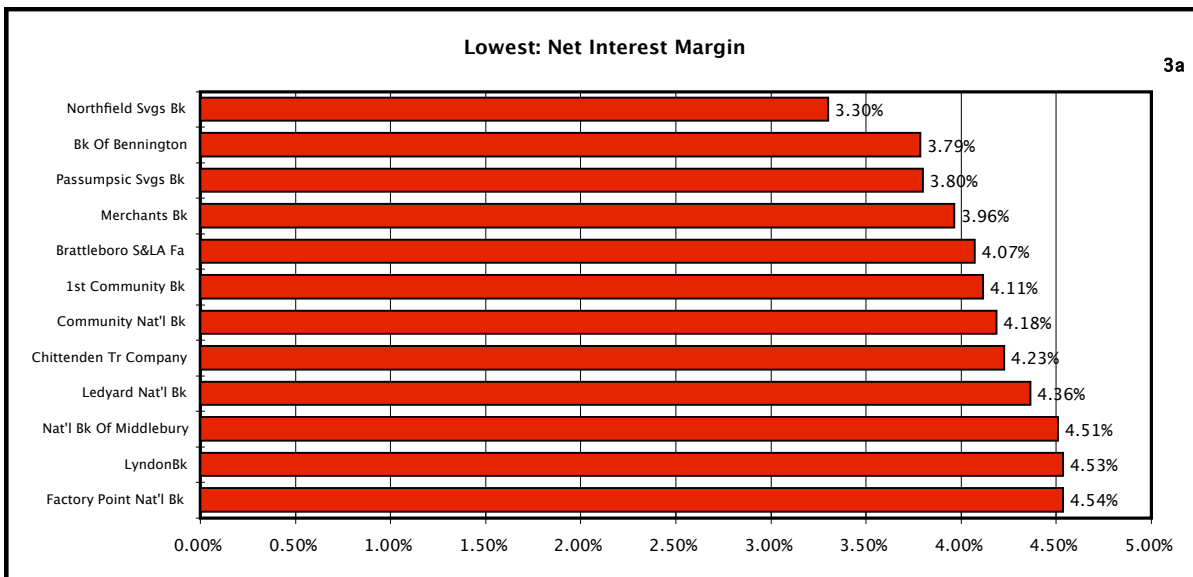
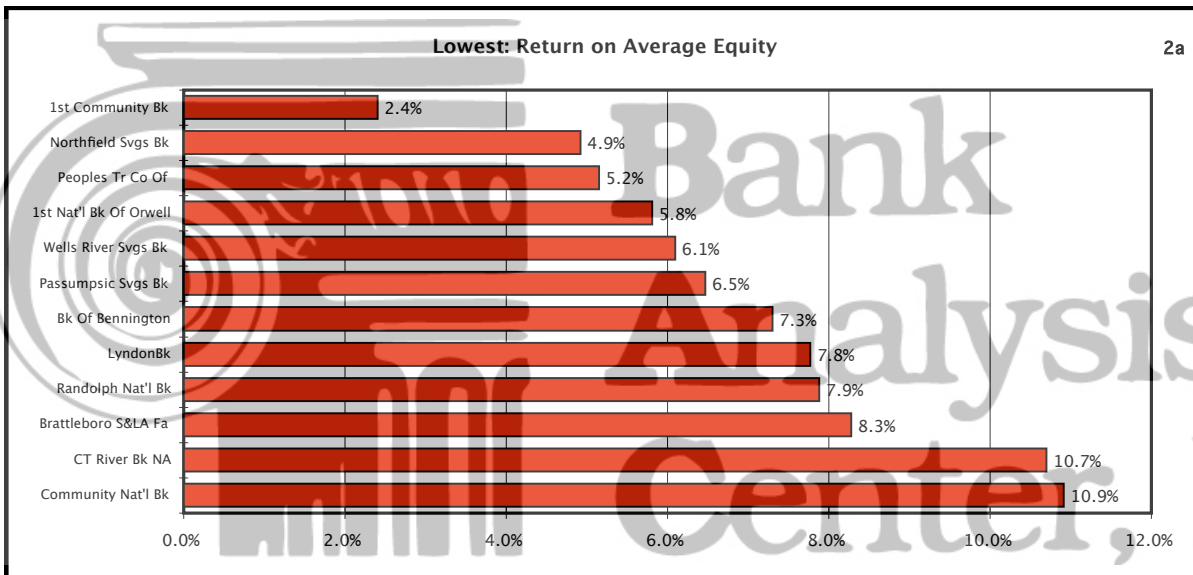
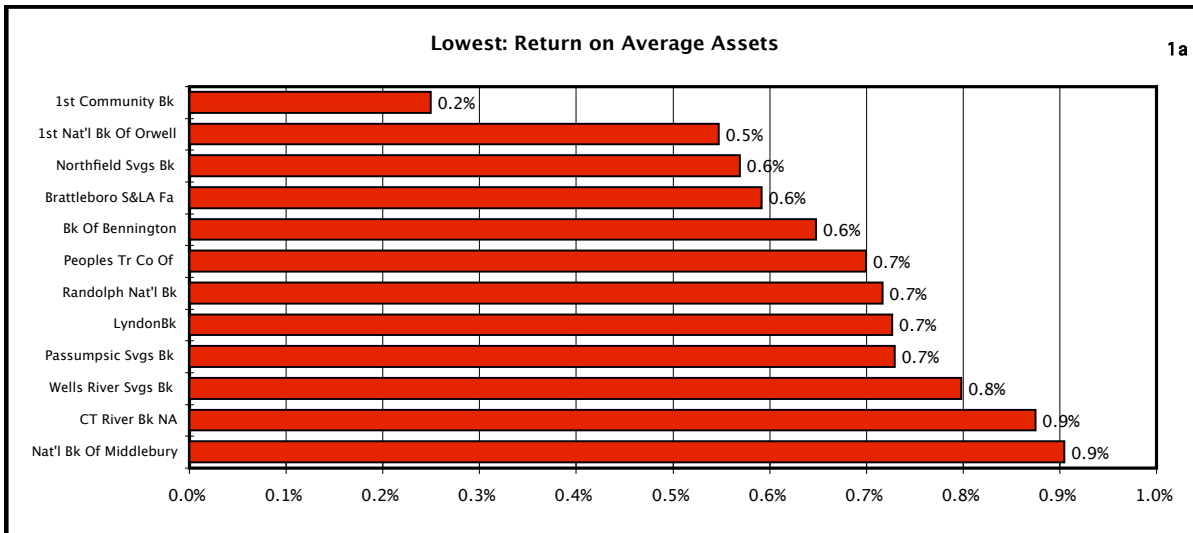
Third Quarter 2006
Vermont Banking Industry Performance Measures

12 Highest Percentage



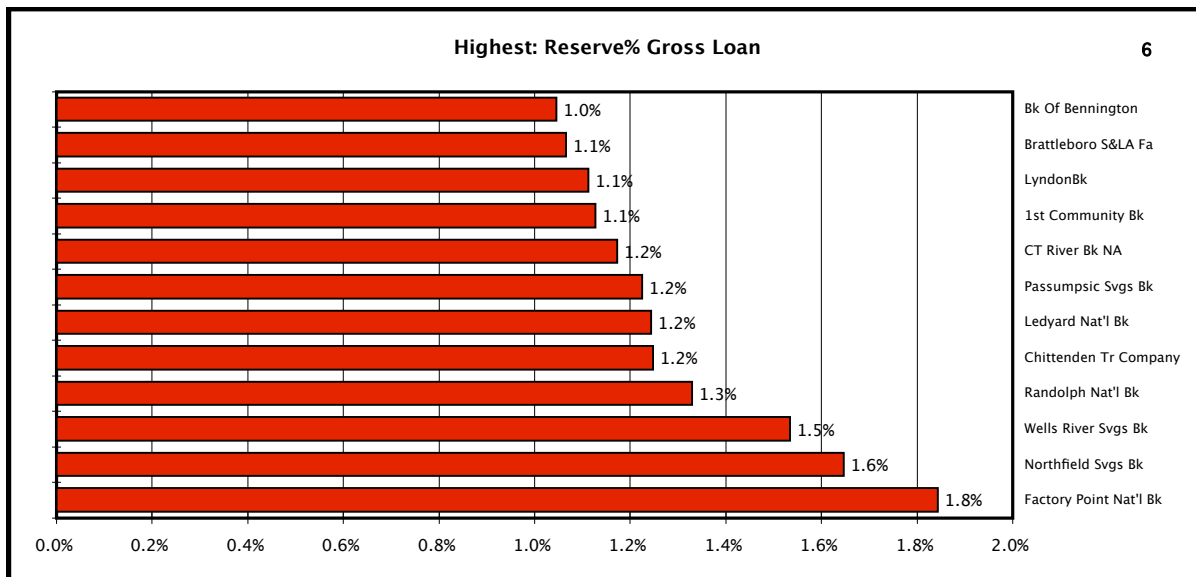
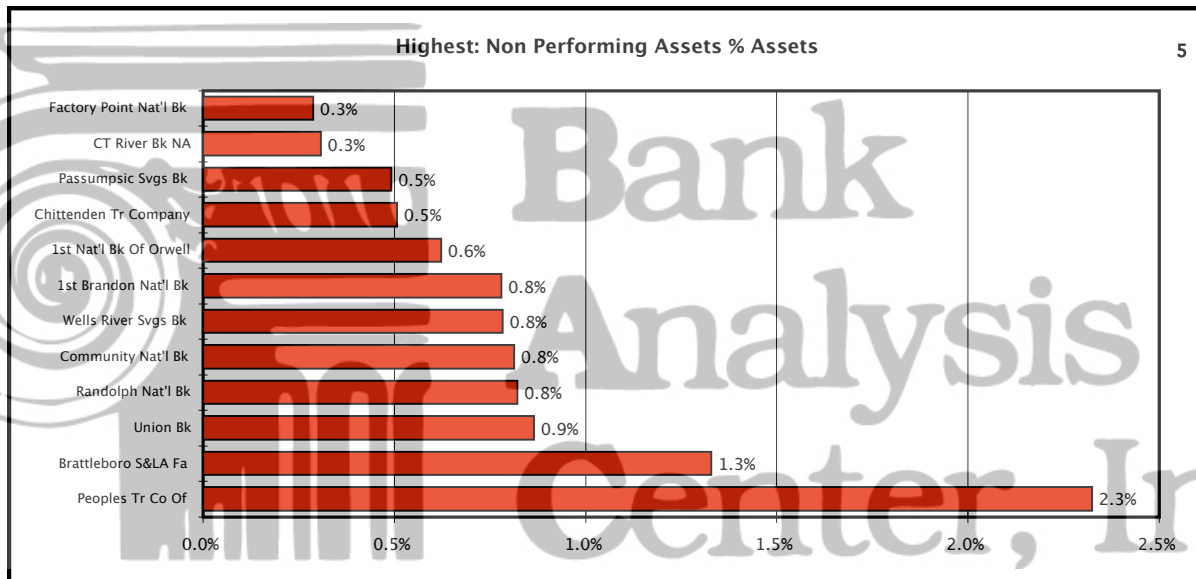
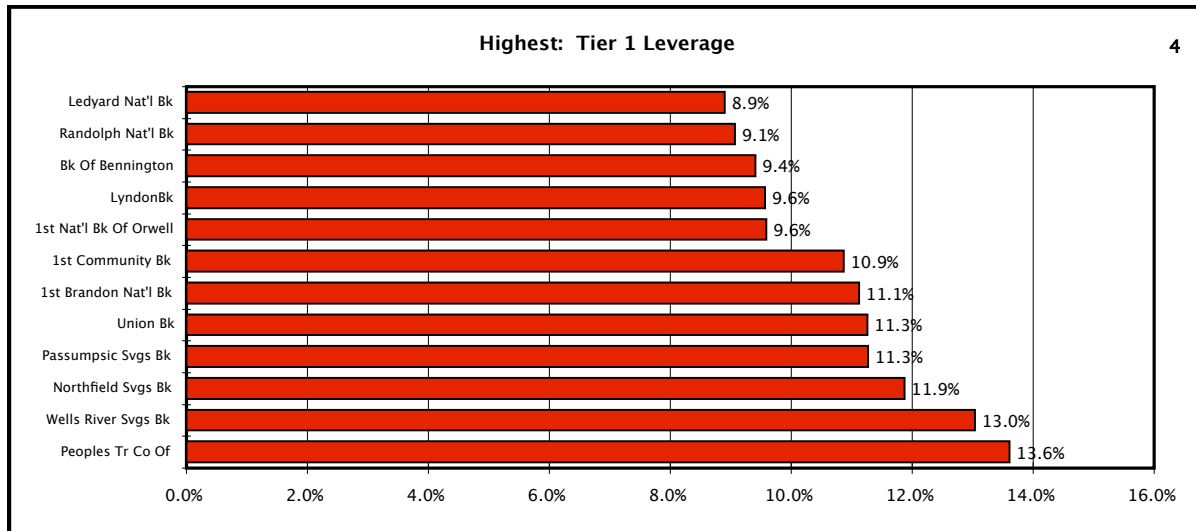
Third Quarter 2006
Vermont Banking Industry Performance Measures

12 Lowest Percentage



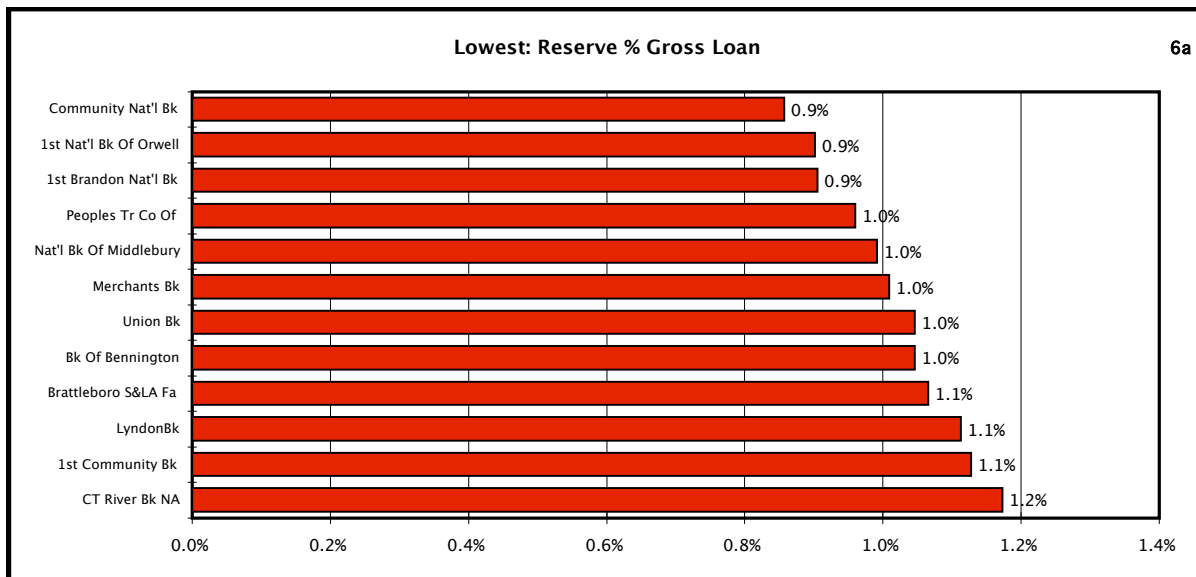
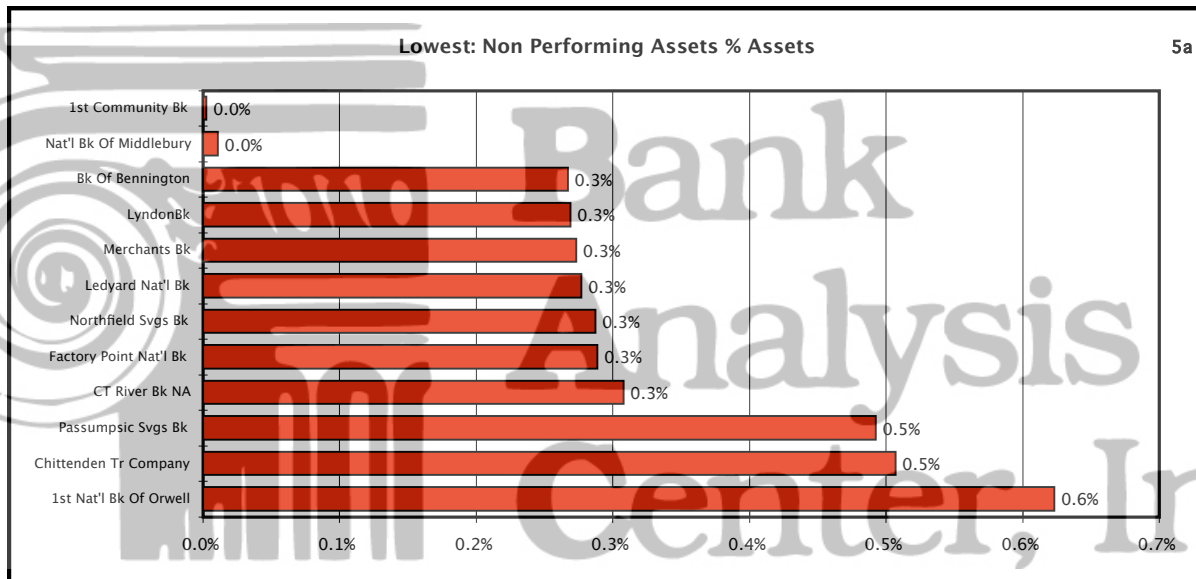
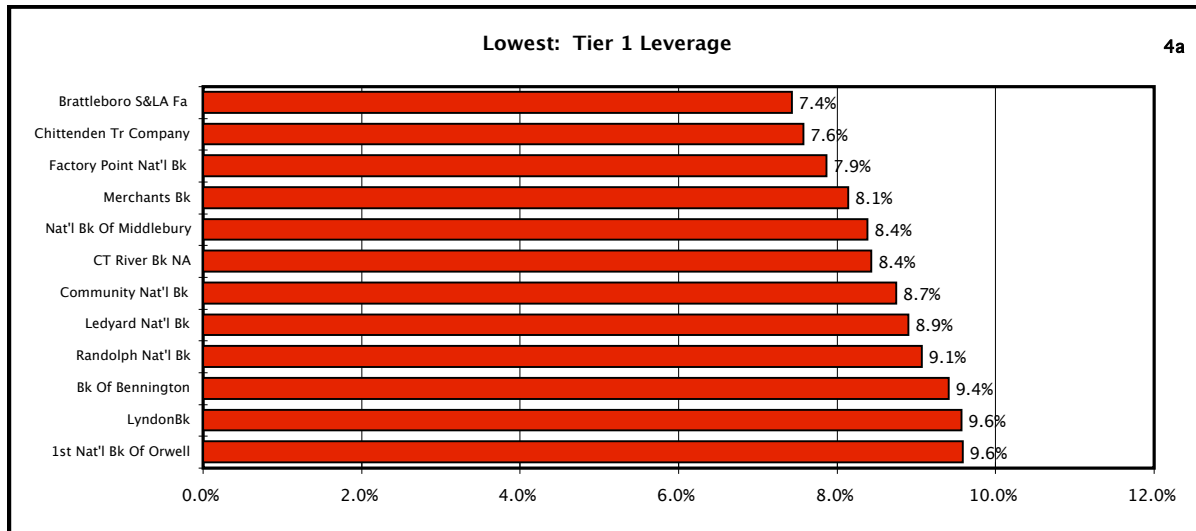
Third Quarter 2006
Vermont Banking Industry Performance Measures

12 Highest Percentage



Third Quarter 2006
Vermont Banking Industry Performance Measures

12 Lowest Percentage



FINANCIAL CONDITION AND OPERATING PERFORMANCE
(DATA AS OF SEPTEMBER 30, 2006:

VERMONT COMMERCIAL BANKS, SAVINGS BANKS & S&L'S
FDIC CALL REPORTS)

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
BASIC DATA (SELECT)										NON - P E R F O R M I N G					BALANCE SHEET						CAPITAL		OPERATING					PROFIT				
Bank #	(\$000's)	Total	NET INCOME		Realized	Total	Gross	Investmnts.	Securities	Non-qualifying Intangible Assets	Total	Non-	Reserve	Non-	Loans % Earning Assets (Avg Yr.)	Securities % Earning Assets (Avg Yr.)	Reserve % Gross Loans	Commercial Risk Loans (Est.)	Retail Risk Loans (Est.)	Other & Govt. Risk Loans (Est.)	Tier 1 Lev. (Per. End)	Adj. Tier 1 Leverage (Per. End)	Gross Loans % Total Deposits (Per. End)	Full Time Equiv. Employ.	Non-Interest Income % Average Assets	Non-Interest Expenses % Average Assets	Non-Interest Expense Efficiency Ratio (Full Tax Eqv)	Net Interest Margin (Estimated) (After tax)	Return on Average Assets (After tax)	Return on Average Equity (After tax)	Bank #	
		Assets	After Tax	Current	Net Gains/ (Loss) on Securities	Equity or Surplus	Loans	+ Securities +Fed Funds Sold (Per. End)	Gains/ Losses "Held to Maturity"		Non-Performing Loans	Non-Investment O.R.E.O.	Non-Performing Assets	% Non-Perform. Loans (Per. End)		% Assets	% Gross	% Gross	% Gross	% Gross												
		Period End	Prior 09/05	09/06			Period End																									
Bank Name		End	09/05	09/06	Securities	Surplus	End	(Per. End)	Maturity"		NA's+90+	O.R.E.O.	Assets	Loans (Per. End)			Loans	Loans (Est.)	Loans (Est.)	Loans (Est.)												
ASSETS \$0-\$100 Million																																
(1)	First Brandon National Bank	99,526	909	1,072	9	10,703	64,971	27,586	0	0	776	0	776	76%	0.8%	71%	29%	0.9%	36%	53%	11%	11.1%	10.9%	75%	38	0.82%	3.44%	66.7%	4.69%	1.44%	13.9%	(1)
(2)	First Community Bank	80,209	240	145	0	8,111	63,502	10,821	0	0	2	0	2	35800%	0.0%	87%	13%	1.1%	64%	33%	3%	10.9%	11.8%	95%	27	0.49%	3.97%	92.0%	4.11%	0.25%	2.4%	(2)
(3)	First National Bank Of Orwell	30,334	165	120	0	2,796	26,064	1,965	0	0	189	0	189	124%	0.6%	91%	9%	0.9%	21%	67%	12%	9.6%	9.7%	102%	12	0.99%	4.38%	82.3%	4.64%	0.55%	5.8%	(3)
	SUBTOTAL	210,069	1,314	1,337	9	21,610	154,537	40,372	0	0	967	0	967	159%	0.5%	80%	20%	1.0%	45%	47%	8%	10.8%	11.1%	87%	77	0.72%	3.77%	78.48%	4.47%	0.87%	8.5%	
	MEDIAN	80,209	240	145	0	8,111	63,502	10,821	0	0	189	0	189	124%	0.6%	87%	13%	0.9%	36%	53%	11%	10.9%	10.9%	95%	27	0.82%	3.97%	82.28%	4.64%	0.55%	5.8%	
ASSETS \$100-\$250 Million																																
(4)	Bank Of Bennington	221,992	1,104	1,002	0	18,874	181,928	23,712	0	0	578	15	593	329%	0.3%	93%	7%	1.0%	32%	68%	0%	9.4%	10.1%	140%	52	0.46%	3.11%	80.7%	3.79%	0.65%	7.3%	(4)
(5)	Brattleboro S&LA Fa	159,577	546	691	0	11,473	142,876	5,150	0	0	1,729	390	2,119	88%	1.3%	96%	4%	1.1%	26%	74%	0%	7.4%	7.2%	119%	47	1.02%	3.78%	79.8%	4.07%	0.59%	8.3%	(5)
(6)	Connecticut River Bank NA	224,193	1,503	1,503	0	19,216	182,132	27,686	(143)	503	430	260	690	497%	0.3%	85%	15%	1.2%	46%	52%	2%	8.4%	9.1%	93%	99	0.89%	3.66%	71.3%	4.58%	0.87%	10.7%	(6)
(7)	Lyndonbank	155,039	1,092	822	0	14,289	103,025	38,376	0	0	417	0	417	275%	0.3%	71%	29%	1.1%	43%	47%	10%	9.6%	10.0%	82%	65	0.64%	3.71%	77.8%	4.53%	0.73%	7.8%	(7)
(8)	National Bank Of Middlebury	220,629	1,418	1,458	0	17,891	150,777	50,691	5	137	24	0	24	6229%	0.0%	74%	26%	1.0%	33%	65%	2%	8.4%	9.1%	89%	70	0.67%	3.50%	73.2%	4.51%	0.90%	11.2%	(8)
(9)	Peoples Tr Co Of St Albans	204,489	1,422	1,090	(85)	28,428	133,342	55,343	(25)	286	4,559	195	4,754	28%	2.3%	71%	29%	1.0%	45%	42%	13%	13.6%	12.0%	76%	110	0.74%	4.06%	75.8%	5.04%	0.70%	5.2%	(9)
(10)	Randolph National Bank	138,968	904	738	0	12,746	108,026	20,333	(48)	0	1,142	0	1,142	126%	0.8%	85%	15%	1.3%	40%	58%	2%	9.1%	9.2%	96%	57	0.41%	4.09%	77.3%	5.23%	0.72%	7.9%	(10)
(11)	Wells River Svgs Bank	112,876	973	665	(8)	14,913	66,405	34,673	0	0	884	0	884	115%	0.8%	65%	35%	1.5%	28%	70%	2%	13.0%	13.2%	72%	49	0.58%	4.22%	76.1%	5.50%	0.80%	6.1%	(11)
	SUBTOTAL	1,437,763	8,962	7,969	(93)	137,830	1,068,511	255,964	(211)	926	9,763	860	10,623	122%	0.7%	81%	19%	1.1%	37%	60%	3%	9.8%	9.9%	95%	549	0.69%	3.72%	77.60%	4.59%	0.75%	7.9%	
	MEDIAN	182,033	1,098	912	0	16,402	138,109	31,180	0	0	731	8	787	200%	0.5%	79%	21%	1.1%	36%	62%	2%	9.2%	9.6%	91%	61	0.65%	3.75%	76.69%	4.56%	0.72%	7.8%	
ASSETS \$250-\$500 Million																																
(12)	Community National Bank	358,206	2,491	2,447	0	30,385	265,985	62,620	0	1,055	2,913	0	2,913	78%	0.8%	79%	21%	0.9%	33%	65%	2%	8.7%	8.6%	90%	128	0.86%	3.38%	72.0%	4.18%	0.92%	10.9%	(12)
(13)	Factory Point National Bank	338,024	3,236	3,286	0	28,111	226,837	90,156	0	2,299	975	0	975	429%	0.3%	71%	29%	1.8%	56%	42%	2%	7.9%	8.8%	84%	100	0.91%	2.98%	58.0%	4.54%	1.33%	16.0%	(13)
(14)	Ledyard National Bank	309,357	2,522	2,798	0	26,422	219,102	71,065	(824)	0	857	0	857	318%	0.3%	75%	25%	1.2%	58%	42%	0%	8.9%	9.2%	87%	86	2.10%	4.04%	65.4%	4.36%	1.25%	14.7%	(14)
(15)	Passumpsc Svgs Bank	436,584	2,368	2,304	332	48,689	338,202	70,131	(198)	1,307	1,938	212	2,150	214%	0.5%	83%	17%	1.2%	45%	54%	1%	11.3%	11.7%	103%	153	0.74%	3.28%	76.4%	3.80%	0.73%	6.5%	(15)
(16)	Union Bank	374,589	4,475	4,791	22	42,132	317,894	33,735	0	318	3,062	177	3,239	109%	0.9%	89%	11%	1.0%	53%	39%	8%	11.3%	11.3%	102%	173	1.03%	3.58%	58.9%	5.40%	1.71%	15.3%	(16)
	SUBTOTAL	1,816,760	15,092	15,626	354	175,739	1,368,020	327,707	(1,022)	4,979	9,745	389	10,134	171%	0.6%	80%	20%	1.2%	48%	49%	3%	9.7%	10.1%	94%	640	1.08%	3.43%	67.10%	4.45%	1.17%	12.1%	
	MEDIAN	358,206	2,522	2,798	0	30,385	265,985	70,131	0	1,055	1,938	0	2,150	214%	0.5%	79%	21%	1.2%	53%	42%	2%	8.9%	9.2%	90%	128	0.91%	3.38%	65.38%	4.36%	1.25%	14.7%	
ASSETS \$500-\$1 Billion																																
(17)	Northfield Svgs Bank	556,818	2,572	2,289	0	63,160	404,253	110,938	0	0	1,598	0	1,598	417%	0.3%	78%	22%	1.6%	29%	70%	1%	11.9%	12.8%	86%	142	0.50%	2.87%	80.7%	3.30%	0.57%	4.9%	(17)
	SUBTOTAL	556,818	2,572	2,289	0	63,160	404,253	110,938	0	0	1,598	0	1,598	417%	0.3%	78%	22%	1.6%	29%	70%	1%	11.9%	12.8%	86%	142	0.50%	2.87%	82.11%	3.30%	0.57%	4.9%	
	MEDIAN	556,818	2,572	2,289	0	63,160	404,253	110,938	0	0	1,598	0	1,598	417%	0.3%	78%	22%	1.6%	29%	70%	1%	11.9%	12.8%	86%	142	0.50%	2.87%	80.68%	3.30%	0.57%	4.9%	
ASSETS OVER \$1 Billion																																
(18)	Chittenden Trust Company	3,387,390	41,266	42,800	0	255,009	2,399,676	794,373	0	25,118	17,057	112	17,169	175%	0.5%	74%	26%	1.2%	57%	34%	10%	7.6%	8.0%	79%	1,078	1.39%	2.76%	51.4%	4.23%	1.69%	22.3%	(18)
(19)	Merchants Bank	1,129,918	9,779	8,861	(452)	87,425	679,272	377,697	194	336	2,773	312	3,085	247%	0.3%	63%	37%	1.0%	51%	48%	1%	8.1%	8.5%	79%	286	0.92%	3.13%	68.0%	3.96%	1.07%	13.8%	(19)
	SUBTOTAL	4,517,308	51,045	51,661	(452)	342,434	3,078,948	1,172,070	194	25,454	19,830	424	20,254	186%	0.4%	71%	29%	1.2%	55%	37%	8%	7.7%	8.1%	79%	1,364	1.28%	2.85%	55.59%	4.16%	1.54%	20.1%	
	MEDIAN	2,258,654	25,523	25,831	(226)	171,217	1,539,474	586,035	97	12,727	9,915	212	10,127	211%	0.4%	68%	32%	1.1%	54%	41%	5%	7.9%	8.2%	79%	682	1.16%	2.94%	59.70%	4.09%	1.38%	18.0%	
VERMONT		8,538,718	78,985	78,882	(182)	740,773	6,074,269	1,907,051	(1,039)	31,359	41,903	1,673	43,576	176%	0.5%	75%	25%	1.2%	49%	46%	5%	8.8%	9.2%	85%	2,772	1.07%	3.14%	63.40%	4.25%	1.25%	14.4%	

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