

WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
December 31, 2015
1. Net Income Summary.

	<i>(in thousands except per-share amounts)</i>							
	Q4'15	Q4'14	Q4'15 / Q4'14	Q3'15	Q4'15 / Q3'15	12/31'15YTD	12/31'14YTD	12/31'15YTD / 12/31'14YTD
1 Net Interest and Fee Income (Fully Taxable Equivalent)	\$36,734	\$37,305	-1.5%	\$37,179	-1.2%	\$148,258	\$152,656	-2.9%
2 Provision for Loan Losses	-	200	n/m	-	n/m	-	2,800	n/m
3 Noninterest Income	11,305	12,545	-9.9%	11,993	-5.7%	47,867	51,787	-7.6%
4 Noninterest Expense	25,504	26,353	-3.2%	26,173	-2.6%	105,300	106,799	-1.4%
5 Income Before Taxes (FTE)	22,535	23,297	-3.3%	22,999	-2.0%	90,825	94,844	-4.2%
6 Income Tax Provision (FTE)	7,957	8,269	-3.8%	8,142	-2.3%	32,072	34,198	-6.2%
7 Net Income	\$14,578	\$15,028	-3.0%	\$14,857	-1.9%	\$58,753	\$60,646	-3.1%
8 Average Common Shares Outstanding	25,528	25,821	-1.1%	25,530	0.0%	25,555	26,099	-2.1%
9 Diluted Average Common Shares Outstanding	25,555	25,858	-1.2%	25,565	0.0%	25,577	26,160	-2.2%
10 Operating Ratios:								
11 Basic Earnings Per Common Share	\$0.57	\$0.58	-1.7%	\$0.58	-1.7%	\$2.30	\$2.32	-0.9%
12 Diluted Earnings Per Common Share	0.57	0.58	-1.7%	0.58	-1.7%	2.30	2.32	-0.9%
13 Return On Assets (annualized)	1.12%	1.18%	-1.1%	1.16%	-1.1%	1.16%	1.22%	-1.4%
14 Return On Common Equity (annualized)	11.0%	11.5%	-4.3%	11.3%	-1.3%	11.3%	11.6%	-2.1%
15 Net Interest Margin (FTE) (annualized)	3.32%	3.53%	-6.2%	3.31%	-0.3%	3.36%	3.70%	-10.0%
16 Efficiency Ratio (FTE)	53.1%	52.9%	0.4%	53.2%	-0.2%	53.7%	52.2%	2.7%
17 Dividends Paid Per Common Share	\$0.39	\$0.38	2.6%	\$0.38	2.6%	\$1.53	\$1.52	0.7%
18 Common Dividend Payout Ratio	68%	66%	3%	66%	3%	67%	66%	1%

2. Net Interest Income.

	<i>(dollars in thousands)</i>							
	Q4'15	Q4'14	Q4'15 / Q4'14	Q3'15	Q4'15 / Q3'15	12/31'15YTD	12/31'14YTD	12/31'15YTD / 12/31'14YTD
1 Interest and Fee Income (FTE)	\$37,297	\$38,105	-2.1%	\$37,764	-1.2%	\$150,682	\$156,100	-3.5%
2 Interest Expense	563	800	-29.7%	585	-3.9%	2,424	3,444	-29.6%
3 Net Interest and Fee Income (FTE)	\$36,734	\$37,305	-1.5%	\$37,179	-1.2%	\$148,258	\$152,656	-2.9%
4 Average Earning Assets	\$4,411,599	\$4,203,048	5.0%	\$4,471,690	-1.3%	\$4,415,724	\$4,134,473	6.8%
5 Average Interest-Bearing Liabilities	2,554,447	2,554,153	0.0%	2,511,820	1.7%	2,544,350	2,536,967	0.3%
6 Yield on Earning Assets (FTE) (annualized)	3.37%	3.61%	-6.4%	3.36%	0.1%	3.41%	3.76%	-9.3%
7 Cost of Funds (annualized)	0.05%	0.08%	-36.0%	0.05%	0.0%	0.05%	0.08%	-36.0%
8 Net Interest Margin (FTE) (annualized)	3.32%	3.53%	-6.2%	3.31%	-0.3%	3.36%	3.70%	-10.0%
9 Interest Expense/Interest-Bearing Liabilities (annualized)	0.09%	0.12%	-25.0%	0.09%	0.0%	0.10%	0.14%	-28.6%
10 Net Interest Spread (FTE) (annualized)	3.28%	3.49%	-6.3%	3.27%	-0.3%	3.31%	3.64%	-9.3%

3. Loans & Other Earning Assets.

	<i>(average volume, dollars in thousands)</i>							
	Q4'15	Q4'14	Q4'15 / Q4'14	Q3'15	Q4'15 / Q3'15	12/31'15YTD	12/31'14YTD	12/31'15YTD / 12/31'14YTD
1 Total Assets	\$5,168,805	\$5,050,417	2.3%	\$5,062,334	2.1%	\$5,084,000	\$4,955,643	2.6%
2 Total Earning Assets	4,411,599	4,203,048	5.0%	4,471,690	-1.3%	4,415,724	4,134,473	6.8%
3 Total Loans	1,543,591	1,709,012	-9.7%	1,591,798	-3.0%	1,618,271	1,772,962	-8.7%
4 Commercial Loans	371,902	395,933	-6.1%	377,687	-1.5%	389,680	396,928	-2.0%
5 Commercial Real Estate Loans	651,991	723,153	-9.8%	675,897	-3.5%	681,145	757,047	-10.0%
6 Consumer Loans	519,698	589,926	-11.9%	538,514	-3.5%	548,076	616,987	-11.5%
7 Total Investment Securities	2,868,008	2,494,036	15.0%	2,879,892	-0.4%	2,797,453	2,361,511	18.5%
8 Available For Sale (Market Value)	1,589,483	1,467,682	8.3%	1,649,986	-3.7%	1,649,986	1,289,911	27.8%
9 Held To Maturity	1,278,525	1,026,354	24.6%	1,229,906	4.0%	1,147,467	1,071,600	7.2%
10 HTM Unrealized Gain at Period-End	9,624	9,904	n/m	15,144	n/m	9,624	9,904	n/m
11 Loans / Deposits	34.0%	39.1%	-13.0%	36.1%	-4.4%	36.5%	41.4%	-12.3%

4. Deposits, Other Interest-Bearing Liabilities & Equity.

	<i>(average volume, dollars in thousands)</i>							
	Q4'15	Q4'14	Q4'15 / Q4'14	Q3'15	Q4'15 / Q3'15	12/31'15YTD	12/31'14YTD	12/31'15YTD / 12/31'14YTD
1 Total Deposits	\$4,536,256	\$4,373,472	3.7%	\$4,414,711	2.8%	4,437,619	\$4,281,847	3.6%
2 Noninterest Demand	2,036,470	1,925,741	5.7%	1,975,498	3.1%	1,965,817	1,841,522	6.9%
3 Interest-Bearing Transaction	855,320	806,051	6.1%	817,479	4.6%	822,156	790,467	4.0%
4 Savings	1,351,412	1,248,699	8.2%	1,304,128	3.6%	1,312,100	1,215,035	8.0%
5 Time greater than \$100K	128,703	205,894	-37.5%	147,216	-12.6%	161,710	237,002	-31.8%
6 Time less than \$100K	164,351	187,087	-12.2%	170,390	-3.5%	172,836	197,821	-12.6%
7 Total Short-Term Borrowings	54,661	86,323	-36.7%	72,607	-24.7%	75,054	70,252	6.8%
8 Federal Home Loan Bank Advances	-	20,099	n/m	-	n/m	494	20,308	-97.6%
9 Term Repurchase Agreement	-	-	n/m	-	n/m	-	6,082	n/m
10 Shareholders' Equity	525,277	518,206	1.4%	520,261	1.0%	519,126	524,288	-1.0%
11 Demand Deposits / Total Deposits	44.9%	44.0%	2.3%	44.7%	-0.2%	44.4%	43.0%	3.0%
12 Transaction & Savings Deposits / Total Deposits	93.5%	91.0%	2.4%	92.8%	-1.3%	92.5%	89.8%	3.0%

5. Interest Yields Earned & Rates Paid.

	<i>(dollars in thousands)</i>							
	Q4'15		Yield ¹ / Rate	Q3'15		Q4'14		
	Average Volume	Income/ Expense		Average Volume	Income/ Expense	Yield ¹ / Rate		
1 Interest & Fee Income Earned								
2 Total Earning Assets (FTE)	\$4,411,599	\$37,297	3.37%	\$4,203,048	\$38,105	3.61%		
3 Total Loans (FTE)	1,543,591	19,157	4.93%	1,709,012	21,657	5.03%		
4 Commercial Loans (FTE)	371,902	4,551	4.85%	470,000	5,022	5.03%		
5 Commercial Real Estate Loans	651,991	9,807	5.97%	723,153	11,151	6.12%		
6 Consumer Loans	519,698	4,799	3.67%	589,926	5,484	3.70%		
7 Total Investment Securities (FTE)	2,868,008	18,140	2.53%	2,500,000	16,448	2.64%		
8 Interest Expense Paid								
9 Total Earning Assets	4,411,599	563	0.05%	4,203,048	800	0.08%		
10 Total Interest-Bearing Liabilities	2,554,447	563	0.09%	2,554,153	800	0.12%		
11 Total Interest-Bearing Deposits	2,499,786	554	0.09%	2,447,731	672	0.11%		
12 Interest-Bearing Transaction	855,320	70	0.03%	806,051	65	0.03%		
13 Savings	1,351,412	218	0.06%	1,248,699	214	0.07%		
14 Time less than \$100K	164,351	122	0.29%	187,087	164	0.39%		
15 Time greater than \$100K	128,703	144	0.44%	205,894	209	0.40%		
16 Total Short-Term Borrowings	54,661	9	0.06%	72,607	25	0.12%		
17 Federal Home Loan Bank Advances	-	-	-	-	103	2.03%		
18 Net Interest Income and Margin (FTE)		\$36,734	3.32%		\$37,305	3.53%		

6. Noninterest Income.

	<i>(dollars in thousands except per share amounts)</i>							
	Q4'15	Q4'14	Q4'15 / Q4'14	Q3'15	Q4'15 / Q3'15	12/31'15YTD	12/31'14YTD	12/31'15YTD / 12/31'14YTD
1 Service Charges on Deposit Accounts	\$5,259	\$5,870	-10.4%	\$5,581	-5.8%	\$22,241	\$24,191	-8.1%
2 Merchant Processing Services	1,368	1,734	-21.1%	1,485	-7.9%	6,339	7,219	-12.2%
3 Debit Card Fees	1,557	1,478	5.3%	1,538	1.2%	6,084	5,960	2.1%
4 Other Service Fees	648	873	-25.7%	693	-6.5%	2,689	2,717	-1.0%
5 ATM Processing Fees	569	581	-2.1%	616	-7.6%	2,397	2,473	-3.1%

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6	Trust Fees	671	684	-1.9%	682	-1.7%	2,732	2,582	5.8%	
7	Financial Services Commissions	168	171	-2.3%	177	-5.3%	695	757	-8.2%	
8	Other Income	1,065	1,354	-21.3%	1,221	-12.8%	4,690	5,888	-20.3%	
9	Total Noninterest Income	\$11,305	\$12,545	-9.9%	\$11,993	-5.7%	\$47,867	\$51,787	-7.6%	
10	Operating Ratios:									
11	Total Revenue (FTE)	\$48,039	\$49,850	-3.6%	\$49,172	-2.3%	\$196,125	\$204,443	-4.1%	
12	Noninterest Income / Revenue (FTE)	23.5%	26.2%		24.4%		24.4%	26.3%		
13	Service Charges / Avg. Deposits (annualized)	0.46%	0.53%		0.50%		0.50%	0.56%		
14	Total Revenue Per Avg. Common Share (annualized)	\$7.47	\$7.66	-2.5%	\$7.64	-2.3%	\$7.67	\$7.83	-2.0%	

7. Noninterest Expense.

(dollars in thousands)										
	Q4'15	Q4'14	Q4'15 / Q4'14	Q3'15	Q4'15 / Q3'15	12/31'15YTD	12/31'14YTD	12/31'15YTD / 12/31'14YTD		
1	Salaries & Benefits	\$12,398	\$13,086	-5.3%	\$12,761	-2.8%	\$52,192	\$54,777	-4.7%	
2	Occupancy	3,761	3,708	1.4%	3,746	0.4%	14,960	14,992	-0.2%	
3	Outsourced Data Processing	2,107	2,097	0.5%	2,115	-0.4%	8,441	8,411	0.4%	
4	Amortization of Identifiable Intangibles	948	1,051	-9.8%	952	-0.5%	3,856	4,270	-9.7%	
5	Professional Fees	614	640	-4.0%	746	-17.7%	2,490	2,346	6.1%	
6	Furniture and Equipment	1,081	1,104	-2.0%	1,075	0.6%	4,434	4,174	6.3%	
7	Other Real Estate Owned	53	265	n/m	83	-36.7%	504	462	n/m	
8	Courier Service	585	586	-14.8%	604	-3.1%	2,329	2,624	-11.2%	
9	Other Operating	3,957	3,716	6.5%	4,091	-3.3%	16,094	15,847	1.6%	
10	Total Noninterest Expense	\$25,504	\$26,353	-3.2%	\$26,173	-2.6%	\$105,300	\$106,799	-1.4%	
11	Operating Ratios:									
12	Noninterest Expense / Avg. Earning Assets (annualized)	2.29%	2.49%		2.32%		2.38%	2.58%		
13	Noninterest Expense / FTE Revenues	53.1%	52.9%		53.2%		53.7%	52.2%		

8. Provision for Loan Losses.

(dollars in thousands)									
	Q4'15	Q4'14	Q4'15 / Q4'14	Q3'15	Q4'15 / Q3'15	12/31'15YTD	12/31'14YTD	12/31'15YTD / 12/31'14YTD	
1	Average Total Loans	\$1,543,591	\$1,709,012	-9.7%	\$1,591,798	-3.0%	\$1,618,271	\$1,772,962	-8.7%
2	Allowance for Loan Loss (ALL) Beginning of Period	\$30,036	\$31,769	-5.5%	\$30,828	-2.6%	\$31,485	\$31,693	-0.7%
3	Provision for Loan Losses	-	200	n/m	-	n/m	-	2,800	n/m
4	Net ALL Losses	-265	-484	-45.2%	-792	-66.5%	-1,714	-3,008	-43.0%
5	ALL End of Period	\$29,771	\$31,485	-5.4%	\$30,036	-0.9%	\$29,771	\$31,485	-5.4%
6	ALL Recoveries / Gross ALL Losses	78%	83%		46%		67%	59%	
7	Net ALL Losses / Avg. Total Loans (annualized)	0.07%	0.11%		0.20%		0.11%	0.17%	

9. Credit Quality.

(dollars in thousands)										
	12/31'15	12/31'14	12/31'15 / 12/31'14	9/30'15	12/31'15 / 9/30'15	6/30'15	3/31'15	9/30'14		
1	Nonperforming Originated Loans:									
2	Nonperforming Nonaccrual Loans	\$6,302	\$5,296	19.0%	\$7,578	-16.8%	\$6,289	\$3,315	\$4,696	
3	Performing Nonaccrual Loans	350	13	n/m	-	n/m	11	26	13	
4	Total Nonaccrual Loans	6,652	5,309	25.3%	7,578	-12.2%	6,280	3,341	4,709	
5	Accruing Loans 90+ Days Past Due	295	502	-41.2%	401	-36.7%	221	191	342	
6	Total	6,947	5,811	19.6%	8,059	-13.8%	6,501	3,532	5,051	
7	Repossessed Originated Loan Collateral	5,829	4,809	21.2%	5,834	-0.1%	5,906	5,483	5,123	
8	Total Nonperforming Originated Assets	12,776	10,620	20.3%	13,893	-8.0%	12,407	9,015	10,174	
9	Nonperforming Purchased Covered Loans (1):									
10	Nonperforming Nonaccrual Loans	-	297	n/m	-	n/m	3	-	295	
11	Performing Nonaccrual Loans	-	-	n/m	-	n/m	-	-	-	
12	Total Nonaccrual Loans	-	297	n/m	-	n/m	3	-	295	
13	Accruing Loans 90+ Days Past Due	-	-	n/m	-	n/m	-	-	-	
14	Total	-	297	n/m	-	n/m	3	-	295	
15	Repossessed Purchased Covered Loan Collateral (1)	-	-	n/m	-	n/m	486	486	585	
16	Total Nonperforming Purchased Covered Assets (1)	-	297	n/m	-	n/m	489	486	880	
17	Nonperforming Purchased Non-Covered Loans (2):									
18	Nonperforming Nonaccrual Loans	8,346	11,901	-29.9%	8,784	-5.0%	9,937	8,952	12,745	
19	Performing Nonaccrual Loans	-	97	n/m	84	n/m	5	1,093	552	
20	Total Nonaccrual Loans	8,346	11,998	-30.4%	8,868	-5.9%	9,942	10,045	13,297	
21	Accruing Loans 90+ Days Past Due	-	-	n/m	-	n/m	-	-	76	
22	Total	8,346	11,998	-30.4%	8,868	-5.9%	9,942	10,045	13,373	
23	Repossessed Purchased Non-Covered Loan Collateral (2)	3,435	1,565	119.5%	3,435	0.0%	2,868	3,264	1,565	
24	Total Nonperforming Purchased Non-Covered Assets (2)	11,781	13,563	-13.1%	12,303	-4.2%	12,810	13,309	14,938	
25	Total Nonperforming Assets	\$24,557	\$24,480	0.3%	\$26,196	-6.3%	\$25,706	\$22,810	\$25,992	
26	Total Originated Loans Outstanding	\$1,351,839	\$1,470,369	-8.1%	\$1,376,905	-1.8%	\$1,425,047	\$1,465,546	\$1,489,965	
27	Total Purchased Covered Loans Outstanding (1)	14,061	17,078	-17.7%	14,540	-4.0%	15,109	16,329	17,523	
28	Total Purchased Non-Covered Loans Outstanding (2)	167,496	212,843	-21.3%	180,298	-7.1%	191,115	202,009	225,294	
29	Total Loans Outstanding	\$1,533,396	\$1,700,290	-8.8%	\$1,571,843	-2.4%	\$1,631,271	\$1,683,884	\$1,732,382	
30	Total Assets	\$5,168,875	\$5,035,724	2.6%	\$5,001,395	3.3%	\$5,031,230	\$5,035,777	\$4,993,725	
31	Loans:									
32	Allowance for Loan Losses	\$29,771	\$31,485	-5.4%	\$30,036	-0.9%	\$30,828	\$31,167	\$31,769	
33	Allowance/Loans	1.94%	1.85%		1.91%		1.89%	1.85%	1.83%	
34	Nonperforming Loans/Total Loans	1.00%	1.06%		1.08%		1.01%	0.81%	1.08%	
35	Purchased Covered Loans (1):									
36	Fair Value Discount on Purchased Covered Loans	\$152	\$468		\$155		\$197	\$200	\$501	
37	Discount/Purchased Covered Loans, gross	1.07%	2.67%		1.05%		1.29%	1.21%	2.78%	
38	Nonperforming Purchased Covered Loans/Total Cvd Loans	0.00%	1.74%		0.00%		0.02%	0.00%	1.68%	
39	Purchased Non-Covered Loans (2):									
40	Fair Value Discount on Purchased Non-Covered Loans	\$6,432	\$9,372		\$7,082		\$7,780	\$8,705	\$10,233	
41	Discount/Purchased Non-Covered Loans, gross	3.70%	4.22%		3.78%		3.91%	4.13%	4.34%	
42	Nonperforming Purchased NC Loans/Total NC Loans	4.98%	5.64%		4.92%		5.20%	4.97%	5.94%	

(1) Purchased covered loans and repossessed loan collateral represent assets purchased in a business combination on which losses are shared with the FDIC per a Loss-Sharing Agreement

(2) Purchased non-covered loans and repossessed loan collateral represent assets purchased in a business combination.

10. Capital.

(in thousands, except per-share amounts)										
	12/31'15	12/31'14	12/31'15 / 12/31'14	9/30'15	12/31'15 / 9/30'15	6/30'15	3/31'15	9/30'14		
1	Shareholders' Equity	\$532,205	\$526,603	1.1%	\$533,938	-0.3%	\$525,338	\$527,380	\$533,395	
2	Total Assets	5,168,875	5,035,724	2.6%	5,001,395	3.3%	5,031,230	5,035,777	4,993,725	
3	Total Shareholders' Equity / Total Assets	10.30%	10.46%		10.68%		10.44%	10.47%	10.68%	
4	Total Shareholders' Equity / Total Loans	34.71%	30.97%		33.97%		32.20%	31.32%	30.79%	
5	Tangible Common Equity Ratio	7.94%	7.97%		8.23%		7.99%	8.01%	8.16%	
6	Common Shares Outstanding	25,528	25,745	-0.8%	25,530	0.0%	25,529	25,563	25,906	
7	Common Equity Per Share	\$20.85	\$20.45	1.9%	\$20.91	-0.3%	\$20.58	\$20.63	\$20.59	
8	Market Value Per Common Share	\$46.75	\$48.96	-4.5%	\$44.44	5.2%	\$50.65	\$43.21	\$46.52	
9	Share Repurchase Programs									

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	(shares in thousands)							
	Q4'15	Q4'14	Q4'15 / Q4'14	Q3'15	Q4'15 / Q3'15	12/31'15YTD	12/31'14YTD	12/31'15YTD / 12/31'14YTD
10 Total Shares Repurchased / Canceled	2	161	-99.1%	26	-94.3%	344	1,044	-67.1%
11 Average Repurchase Price	\$43.01	\$48.73	-11.7%	\$50.30	-14.5%	\$43.90	\$50.47	-13.0%
12 Net Shares Repurchased (issued)	2	161	-99.8%	-1	n/m	217	765	-71.6%

11. Period-End Balance Sheets.

	(unaudited, dollars in thousands)							
	12/31/15	12/31/14	12/31/15 / 12/31/14	9/30/15	12/31/15 / 9/30/15	6/30/15	3/31/15	9/30/14
1 Assets:								
2 Cash and Due from Banks	\$433,044	\$380,836	13.7%	\$268,587	61.2%	\$289,606	\$247,450	\$524,338
3 Investment Securities Available For Sale	1,570,216	1,600,781	-1.9%	1,571,710	-0.1%	1,634,878	1,777,320	1,391,362
4 Investment Securities Held to Maturity	1,316,075	1,038,658	26.7%	1,278,814	2.9%	1,158,581	1,015,231	1,035,041
5 Loans	1,533,396	1,700,290	-9.8%	1,571,843	-2.4%	1,631,271	1,683,884	1,732,382
6 Allowance For Loan Losses	-29,771	-31,485	-5.4%	-30,036	-0.9%	-30,828	-31,187	-31,769
7 Total Loans, net	1,503,625	1,668,805	-9.9%	1,541,807	-2.5%	1,600,443	1,652,697	1,700,613
8 Other Real Estate Owned	9,264	6,374	45.4%	9,269	0.0%	9,260	9,233	7,273
9 Premises and Equipment, net	38,893	37,852	2.2%	39,244	-1.4%	37,945	38,313	37,335
10 Identifiable Intangibles, net	10,431	14,287	-27.0%	11,379	-8.3%	12,331	13,286	15,338
11 Goodwill	121,673	121,673	0.0%	121,673	0.0%	121,673	121,673	121,673
12 Other Assets	165,854	166,458	-0.4%	168,912	-4.4%	165,513	160,574	160,752
13 Total Assets	\$5,168,875	\$5,035,724	2.6%	\$5,001,395	3.3%	\$5,031,230	\$5,035,777	\$4,993,725
14 Liabilities and Shareholders' Equity:								
15 Deposits:								
16 Noninterest Bearing	\$2,026,049	\$1,910,781	6.0%	\$1,942,450	4.3%	\$1,930,551	\$1,902,904	\$1,893,480
17 Interest-Bearing Transaction	860,706	792,448	8.6%	812,940	5.9%	795,793	787,633	775,377
18 Savings	1,366,936	1,260,819	8.4%	1,310,985	4.3%	1,287,859	1,313,007	1,231,640
19 Time	286,988	385,143	-25.5%	300,545	-4.5%	340,641	376,532	421,141
20 Total Deposits	4,540,659	4,349,191	4.4%	4,366,920	4.0%	4,354,844	4,380,076	4,321,638
21 Short-Term Borrowed Funds	53,028	89,794	-40.9%	57,063	-7.1%	82,747	82,960	76,943
22 Federal Home Loan Bank Advances	675	5,292	-87.2%	7,198	-90.6%	7,988	9,600	9,733
23 Other Liabilities	42,983	50,131	-14.3%	43,474	-1.1%	68,301	45,361	41,593
24 Total Liabilities	4,636,670	4,509,121	2.8%	4,467,457	3.8%	4,505,892	4,505,397	4,460,330
25 Shareholders' Equity:								
26 Common Equity:								
27 Paid-in Capital	381,436	380,843	0.2%	381,227	0.1%	380,050	377,669	382,906
28 Accumulated Other Comprehensive Income	675	5,292	-87.2%	7,198	-90.6%	7,988	9,600	9,733
29 Retained Earnings	150,094	140,468	6.9%	145,513	3.1%	141,300	140,111	140,756
30 Total Shareholders' Equity	532,205	526,603	1.1%	533,938	-0.3%	523,338	527,380	533,395
31 Total Liabilities and Shareholders' Equity	\$5,168,875	\$5,035,724	2.6%	\$5,001,395	3.3%	\$5,031,230	\$5,035,777	\$4,993,725

12. Income Statements.

	(unaudited, in thousands, except per-share amounts)							
	Q4'15	Q4'14	Q4'15 / Q4'14	Q3'15	Q4'15 / Q3'15	12/31'15YTD	12/31'14YTD	12/31'15YTD / 12/31'14YTD
1 Interest and Fee Income:								
2 Loans	\$18,798	\$21,240	-11.5%	\$19,378	-3.0%	\$78,441	\$89,056	-11.9%
3 Investment Securities Available For Sale	7,916	6,884	15.0%	7,880	0.5%	31,263	24,740	26.4%
4 Investment Securities Held to Maturity	7,174	6,218	15.4%	7,041	1.9%	26,825	26,413	1.6%
5 Total Interest and Fee Income	33,888	34,342	-1.3%	34,299	-1.2%	136,529	140,209	-2.6%
6 Interest Expense:								
7 Transaction Deposits	70	65	7.3%	65	7.1%	260	268	-3.1%
8 Savings Deposits	218	214	2.0%	211	3.3%	852	906	-6.0%
9 Time Deposits	266	393	-32.4%	297	-10.5%	1,268	1,713	-26.6%
10 Short-Term Borrowed Funds	9	25	-65.9%	12	-28.6%	53	90	-41.6%
11 Federal Home Loan Bank Advances	-	103	n/m	-	n/m	1	407	n/m
12 Term Repurchase Agreement	-	-	n/m	-	n/m	-	60	n/m
13 Total Interest Expense	563	800	-29.7%	585	-3.9%	2,424	3,444	-29.6%
14 Net Interest Income	33,325	33,542	-0.6%	33,714	-1.2%	134,105	136,765	-1.9%
15 Provision for Loan Losses	-	200	n/m	-	n/m	-	2,800	n/m
16 Noninterest Income:								
17 Service Charges on Deposit Accounts	5,259	5,870	-10.4%	5,581	-5.8%	22,241	24,191	-8.1%
18 Merchant Processing Services	1,368	1,734	-21.1%	1,485	-7.9%	6,339	7,219	-12.2%
19 Debit Card Fees	1,557	1,478	5.3%	1,538	1.2%	6,084	5,960	2.1%
20 Other Service Fees	648	673	-3.7%	693	-6.5%	2,689	2,717	-1.0%
21 ATM Processing Fees	569	581	-2.1%	616	-7.6%	2,397	2,473	-3.1%
22 Trust Fees	671	684	-1.9%	682	-1.7%	2,732	2,582	5.8%
23 Financial Services Commissions	168	171	-2.3%	177	-5.3%	695	757	-8.2%
24 Other	1,065	1,354	-21.3%	1,221	-12.8%	4,690	5,888	-20.3%
25 Total Noninterest Income	11,305	12,545	-9.9%	11,993	-5.7%	47,867	51,787	-7.6%
26 Noninterest Expense:								
27 Salaries and Related Benefits	12,398	13,086	-5.3%	12,761	-2.8%	52,192	54,777	-4.7%
28 Occupancy	3,761	3,708	1.4%	3,746	0.4%	14,960	14,992	-0.2%
29 Outsourced Data Processing	2,107	2,097	0.5%	2,115	-0.4%	8,441	8,411	0.4%
30 Amortization of Identifiable Intangibles	948	1,051	-9.8%	952	-0.5%	3,856	4,270	-9.7%
31 Professional Fees	614	640	-4.0%	746	-17.7%	2,490	2,346	6.1%
32 Furniture and Equipment	1,051	1,104	-2.0%	1,075	0.6%	4,434	4,174	6.3%
33 Other Real Estate Owned	53	265	n/m	83	n/m	504	642	n/m
34 Courier Service	585	686	-14.8%	604	-3.1%	2,329	2,624	-11.2%
35 Other	3,957	3,716	6.5%	4,091	-3.3%	16,094	15,847	1.6%
36 Total Noninterest Expense	25,604	26,353	-3.2%	26,173	-2.6%	105,300	106,799	-1.4%
37 Income Before Income Taxes	19,126	19,534	-2.1%	19,534	-2.1%	76,672	78,953	-2.9%
38 Income Tax Provision	4,548	4,506	0.9%	4,677	-2.8%	17,919	18,307	-2.1%
39 Net Income	\$14,578	\$15,028	-3.0%	\$14,857	-1.9%	\$58,753	\$60,646	-3.1%
40 Average Common Shares Outstanding	25,528	25,821	-1.1%	25,530	0.0%	25,555	26,099	-2.1%
41 Diluted Average Common Shares Outstanding	25,555	25,858	-1.2%	25,565	0.0%	25,577	26,160	-2.2%
42 Per Common Share Data:								
43 Basic Earnings	\$0.57	\$0.58	-1.7%	\$0.58	-1.7%	\$2.30	\$2.32	-0.9%
44 Diluted Earnings	0.57	0.58	-1.7%	0.58	-1.7%	2.30	2.32	-0.9%
45 Dividends Paid	0.39	0.38	2.6%	0.38	2.6%	1.53	1.52	0.7%