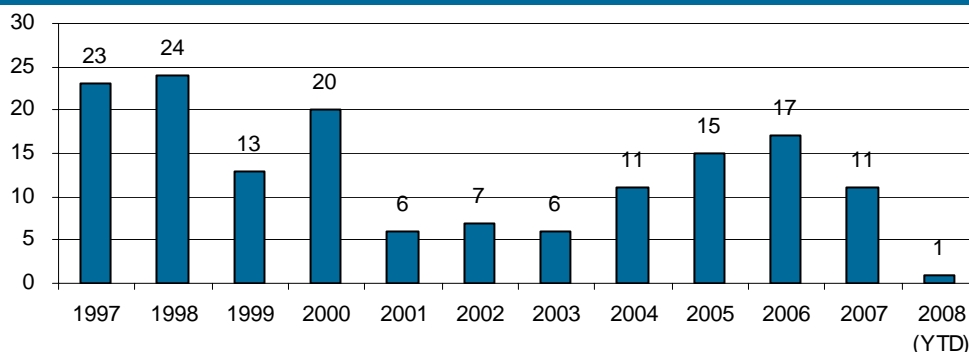
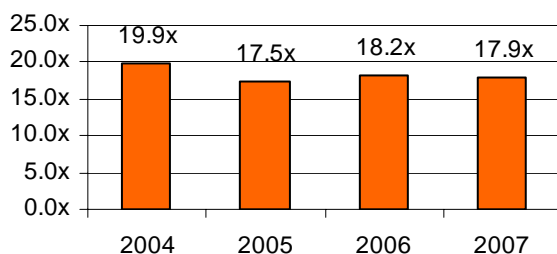


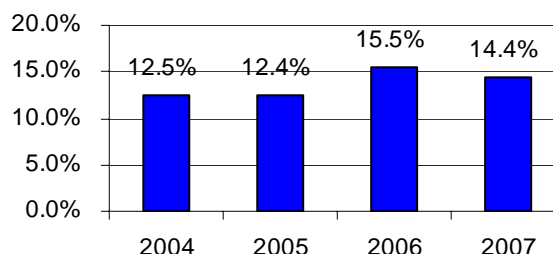
March 2008

INTERMOUNTAIN BANK ⁽¹⁾ M&A TRANSACTION STATISTICS

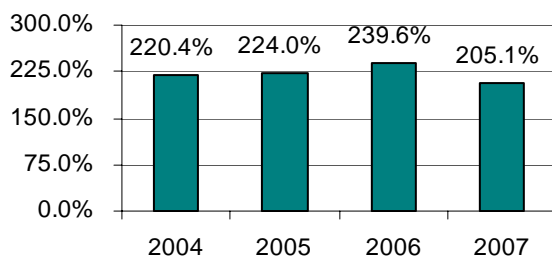
Number of Announced Intermountain Bank M&A Transactions

Price / LTM Earnings ⁽²⁾

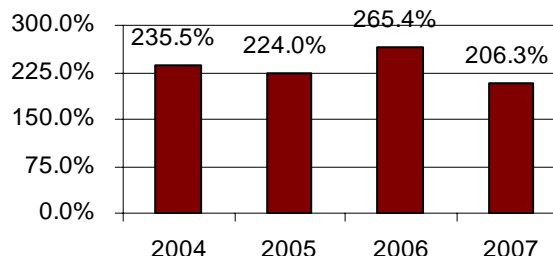
Premium / Deposits



Price / Book



Price / Tangible Book

⁽¹⁾ All announced bank transactions in AZ, CO, MT, NM, UT and WY⁽²⁾ Excludes multiples smaller than 8.0x and larger than 30.0x

RECENT EVENTS & TRANSACTIONS

Given the depressed state of capital markets, the M&A market for banks has reacted with a large decline in activity. Only one M&A transaction has been announced in the Intermountain Region during the first quarter of 2008 versus three transactions last year. Based on several transactions St. Charles is currently involved in, we believe that buyers continue to have a demand for acquisitions of banks. In the current environment buyers are more focused on acquisitions of banks that bring a certain niche or strategic advantage. This is in contrast with a few years ago when many buyers were motivated primarily by market share growth.

On March 15, Lamar, CO based ColoEast Bankshares, Inc. and its subsidiary Colorado East Bank & Trust (\$599.9 million in assets) completed its acquisition of Stratton, CO based Eagle Banks, Inc. (\$53.3 million in assets). This transaction allows ColoEast to enter the Stratton market. Terms of the transaction were not disclosed.

ST. CHARLES CAPITAL INTERMOUNTAIN PUBLIC FINANCIAL INSTITUTIONS INDEX (“SCIFI”)

Given the recent market turmoil, March was a rare positive month for regional banks with the SCIFI reporting a 4.3% gain while the S&P 500 reported a loss of 0.6% and S&P Bank reported a loss of 4.5%. The first quarter ended with the SCIFI reporting a loss of 3.0% compared to the S&P 500 and S&P Bank losses of 9.9% and 13.7%, respectively. Regional banks have fared better than larger financial institutions as investors have increased their concern over the likelihood of another financial crisis at the larger financial institutions following to the collapse of Bear Stearns.

Bank Name	Symbol	State	Stock Price		Stock Price Change		Price / LTM EPS	Price / Book	Price / Tangible Book	Dividend Yield
			2/29/2008	3/31/2008	Monthly	YTD				
Centennial Bank Holdings, Inc.	CBHI	CO	\$5.93	\$6.28	5.90%	8.65%	NM ⁽¹⁾	78.9%	244.4%	0.0%
CoBiz, Inc.	COBZ	CO	\$12.29	\$13.02	5.94%	(12.44%)	13.6x	158.2%	208.3%	2.2%
First State Bancorporation	FSNM	NM	\$11.88	\$13.39	12.71%	(3.67%)	11.2x	86.6%	162.7%	2.7%
Glacier Bancorp, Inc.	GBCI	MT	\$17.19	\$19.17	11.52%	2.29%	15.0x	194.6%	274.6%	2.7%
United Western Bancorp, Inc.	UWBK	CO	\$19.00	\$17.90	(5.79%)	(10.50%)	12.8x	114.7%	114.7%	1.3%
Zions Bancorporation	ZION	UT	\$47.75	\$45.55	(4.61%)	(2.44%)	10.3x	96.6%	168.6%	3.8%
Average					4.28%	(3.02%)	12.6x	121.6%	195.5%	2.1%
				S&P Bank	(4.52%)	(13.72%)				
				S&P 500	(0.60%)	(9.92%)				

⁽¹⁾ Excludes multiples larger than 30.0x

