

IBERIABANK CORP  
Form 8-K  
September 22, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 22, 2003

**IBERIABANK CORPORATION**

(Exact name of Registrant as Specified in Charter)

|   |                             |   |
|---|-----------------------------|---|
| <u>Louisiana</u>                                  | <u>0-25756</u>              | <u>72-1280718</u>                       |
| (State or Other Jurisdiction<br>of Incorporation) | (Commission<br>File Number) | (I.R.S. Employer<br>Identification No.) |

200 West Congress Street, Lafayette, Louisiana 70501

(Address of Principal Executive Offices)

(337) 521-4003

Registrant's telephone number, including area code

Not Applicable

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(Former name or former address, if changed since last report)

Item 9. Regulation FD Disclosure

Presentation by management of the Registrant to United Kingdom institutional investors, September 22, 2003.

# **Investor Presentation**

**United Kingdom Visits**

*September 22-23, 2003*

**Presentation Outline**

Our Markets

Strategic Direction

Our Current Paths

A Path Of Lower Risk

Investment Perspective

Comparatives

**Forward Looking Statements  
Safe Harbor**

Statements contained in this presentation which are not historical facts and which pertain to future operating results of IBERIABANK Corporation and its subsidiaries constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve significant risks and uncertainties. Actual results may differ materially from the results discussed in these forward-looking statements. Factors that might cause such a difference include, but are not limited to, those discussed in the Company's periodic filings with the SEC.

**Our Markets**

**Our Markets**

**Louisiana Top Rankings**

Ranked 1st In Sugar Cane And Salt, 2nd In Sweet Potatoes And Rice  
2nd Largest Producer Of Natural Gas And 5th Largest Producer Of Oil  
2nd Largest Refiner Of Petroleum; Manufacture ¼ Of US Petrochemicals  
Five Of The Top 12 Deepwater Ports Are In Louisiana; Half Of All U.S. Grain Exports Go Through Louisiana  
2nd Largest Fishing Industry In U.S. 26% Of All Seafood Landed  
Ranked 3rd In % Growth In Income (+9.4% Since 2000)  
Ranked 1st In Productivity Of Manufacturing Workers  
Ranked 4th In Bloomberg's Wealth-Friendly States  
Ranked 5th In % Of Earnings Given To Charity  
New Orleans Ranked 4th In Wealth Builder Areas Brookings Institution  
New Orleans Named 3rd Best Restaurant Town; 6 Million Annual Visitors

[LOGO]

**Our Markets****Metro Versus Rural Markets**

| <u>Statistics</u>                                  | <u>IBKC Target<br/>Markets</u> | <u>Rest Of<br/>Louisiana</u> | <u>Total<br/>Louisiana</u> | <u>United States</u> |
|--|--------------------------------|------------------------------|----------------------------|----------------------|
| Land area, 2000 (square miles)                     | 14,186                         | 29,376                       | 43,562                     | 3,537,438            |
| % of Louisiana                                     | 33%                            | 67%                          | 100%                       |                      |
| Persons per square mile, 2000                      | 226                            | 43                           | 103                        | 80                   |
| Population, 2001 estimate                          | 3,203,364                      | 1,262,066                    | 4,465,430                  | 284,796,887          |
| % of Louisiana                                     | 72%                            | 28%                          | 100%                       |                      |
| Population, 2000                                   | 3,206,303                      | 1,262,673                    | 4,468,976                  | 281,421,906          |
| Population, 1990                                   | 3,010,000                      | 1,209,997                    | 4,219,996                  | 248,825,735          |
| Population, % change, 1990 to 2000                 | 6.5%                           | 4.4%                         | 5.9%                       | 13.1%                |
| Housing units, 2000                                | 1,325,098                      | 522,083                      | 1,847,181                  | 115,904,641          |
| % of Louisiana                                     | 72%                            | 28%                          | 100%                       |                      |
| Median household money income, 1999                | \$ 34,380                      | \$ 27,735                    | \$ 32,566                  | \$ 41,994            |
| Median value of owner-occupied housing units, 2000 | \$ 90,347                      | \$ 71,428                    | \$ 85,000                  | \$ 119,600           |
| Persons below poverty, percent, 1999               | 18.9                           | 21.5                         | 19.6                       | 12.4                 |
| Mean travel time to work (minutes), 2000           | 24.9                           | 27.8                         | 25.7                       | 25.5                 |
| Retail sales, 1997 (\$1000)                        | \$ 29,041,973                  | \$ 6,765,921                 | \$ 35,807,894              | \$ 2,460,886,012     |
| % of Louisiana                                     | 81%                            | 19%                          | 100%                       |                      |
| Deposits, June 30, 2002 (\$ millions)              | \$ 38,601                      | \$ 11,156                    | \$ 49,757                  | \$ 4,605,962         |
| % of Louisiana                                     | 78%                            | 22%                          | 100%                       |                      |
| Offices  | 1,031                          | 473                          | 1,504                      | 86,577               |
| % of Louisiana                                     | 69%                            | 31%                          | 100%                       |                      |
| Deposits Per Office (\$ millions)                  | \$ 37                          | \$ 24                        | \$ 33                      | \$ 53                |
| Persons Per Office                                 | 3,107                          | 2,668                        | 2,969                      | 3,290                |

**Target Markets:**

1/3 Of Land Mass

Nearly ¾ Of Louisiana's Population, Housing, Retail Sales, Deposits, And Offices

About 25% Higher Household Income And Property Values

Approximately 50% Greater Population Growth And Deposits Per Office

**Our Markets**

**The Markets We Serve**

**Our Markets**

**Strategic Markets**

Focus On Markets With Greater Population Density And Income  
Convenience-Based Distribution Strategy  
Metro Market Credit Underwriting And Fee Structures

**Our Markets**

**Favorable Economic Statistics**

Oil & Gas Runs Counter Cyclical To National Economy

Favorable Energy Pricing And Trends

Lower Level Of Unemployment In Targeted Markets

Generally Better Employment Characteristics

Markets We Know Very Well

Target Clients And Relationships

Methodical Growth

**Our Markets**

**Market Competitiveness**

**Deposit Market Share Concentration**

**By Fed-Defined Market**

*Data and HHI on June 30, 2002*

| <b>Fed Banking Market</b>                            | <b>Fed<br/>Market<br/>Number</b> | <b>Market<br/>Deposit<br/>HHI</b> |
|--|----------------------------------|-----------------------------------|
| <i><u>IBERIABANK Corporation Target Markets:</u></i> |                                  |                                   |
| Iberia, LA   | 2609                             | 2,227                             |
| Lake Charles, LA                                     | 852                              | 2,138                             |
| Baton Rouge, LA                                      | 95                               | 1,819                             |
| Houma-Thibodaux, LA                                  | 711                              | 1,751                             |
| Shreveport-Bossier City, LA                          | 1455                             | 1,747                             |
| Tangipahoa, LA                                       | 1546                             | 1,726                             |
| Alexandria, LA                                       | 17                               | 1,696                             |
| New Orleans, LA                                      | 1142                             | 1,646                             |
| Monroe, LA   | 1073                             | 1,269                             |
| <b>Average (Ex-Lafayette)</b>                        |                                  | <b>1,780</b>                      |
| <b>Lafayette, LA</b>                                 | <b>850</b>                       | <b>718</b>                        |

*Peer Markets:*

| <b>Fed Banking Market</b> | <b>Fed<br/>Market<br/>Number</b> | <b>Market<br/>Deposit<br/>HHI</b> |
|---------------------------|----------------------------------|-----------------------------------|
| Jacksonville, FL          | 757                              | 2,183                             |
| Mobile, AL                | 1061                             | 1,999                             |
| Fredericksburg, VA        | 549                              | 1,841                             |
| Savannah Area, GA         | 1420                             | 1,714                             |
| Orlando, FL               | 1184                             | 1,561                             |
| Raleigh, NC               | 1317                             | 1,543                             |
| Asheville, NC             | 48                               | 1,535                             |
| Gulf Shores, AL           | 638                              | 1,479                             |
| Ocala, FL                 | 1164                             | 1,382                             |
| West Palm Beach, FL       | 1690                             | 1,314                             |

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|                          |      |              |
|--------------------------|------|--------------|
| Tallahassee, FL          | 1540 | 1,297        |
| Atlanta, GA              | 60   | 1,286        |
| Birmingham, AL           | 132  | 1,284        |
| Tampa Bay, FL            | 1544 | 1,276        |
| Huntsville, AL           | 724  | 1,246        |
| Roanoke, VA              | 1355 | 1,241        |
| Dallas, TX               | 386  | 1,208        |
| Beaumont-Port Arthur, TX | 101  | 1,207        |
| Baltimore, MD-PA         | 78   | 1,190        |
| Decatur, AL              | 404  | 1,184        |
| Knoxville, TN            | 837  | 1,182        |
| Annapolis, MD            | 40   | 1,172        |
| Gainesville, FL          | 559  | 1,164        |
| Nashville, TN            | 1124 | 1,118        |
| Naples, FL               | 1121 | 1,050        |
| Pensacola, FL            | 1221 | 1,034        |
| Athens, GA               | 55   | 939          |
| Washington, DC-MD-VA-WV  | 1656 | 825          |
| <b>Average</b>           |      | <b>1,338</b> |

Herfindahl-Hirschman Index Weightings

*Bank Deposits are weighted at 100%*

*Savings Bank Deposits are weighted at 50%*

*Thrift Deposits are weighted at 50%*

**Strategic Direction**

**Strategic Direction**

**Brief History**

One Of Oldest Banks In LA March 12, 1887  
Mutual Thrift Until IPO In 1995  
Converted To Bank Charter in 1997  
Acquired Branches From FCOM in 1998  
New Leadership Team In Place In Late 1999  
New Strategic Direction Set 4 Years Ago  
Focus On Core Earnings And Performance

**Strategic Direction**

**Our Current Position**

\$2 Billion One-Bank Holding Company  
3rd Largest Independent BHC In Louisiana  
Market Capitalization Of Over \$330 Million  
40 Offices Serving Acadiana, New Orleans, and Northeast Louisiana  
Excellent Geographic Diversification  
Commercial Bank With A Relationship Focus

**Strategic Direction**

**Our Unique Position In Louisiana**

|                   | <b>LA</b>         | <b>LA</b>         |
|-------------------|-------------------|-------------------|
|                   | <b>(\$mm)</b>     | <b>% Total</b>    |
|                   | <u>          </u> | <u>          </u> |
| Hibernia          | \$ 10,652         | 87%               |
| Bank One          | 9,171             | 10%               |
| Whitney           | 4,266             | 78%               |
| Regions           | 3,291             | 12%               |
| <b>IBERIABANK</b> | <b>1,406</b>      | <b>100%</b>       |
| Amsouth           | 1,371             | 5%                |
| Hancock           | 1,206             | 41%               |
| Union Planters    | 705               | 3%                |
| BancorpSouth      | 348               | 4%                |

Deposits On 6/30/02; IBERIABANK Figures Include Completed Acquisition Of Acadiana Bancshares, Inc.

**Strategic Direction**

**Underlying Focus**

Belief In The Power Of Progression

Shareholder Returns

Predictability Clients, Associates And Shareholders

Remain Disciplined And Conservative

Critical Issues:

Focus On People And Relationships, Less On Facilities And Products

Make The Right Kind Of Investments

Continuous Improvement A Way Of Life

**Strategic Direction**

**Focusing On The People**

Rapidly Expanding Commercial And Private Banking/High Net Worth Franchise  
Tremendous Strategic Hires  
People Incented And Wear Many Hats  
Outstanding Advisory Board In Place  
Exceptional Growth In New Orleans  
Focus On Taking Market Share Selectively

**Strategic Direction**

**Making Right Investments**

- Substantial Infrastructure Improvements
- New Telephone System
- New Routers/Servers
- New Desktops/Laptops
- Branch/ATM Additions And Improvements
- Simplifying Product Set
- Share Repurchase Programs
- Acquisition Of Acadiana Bancshares

**Our Current Paths**

**Our Current Paths**

**Loan Portfolio Transformation**

**Loans: 1.3 Billion**

Figures on 6/30/03

**Our Current Paths**

**Loan Portfolio Composition**

**Mortgage**

|                 | <u>Amount</u>     | <u>% Group</u>    | <u>% Total</u>    |
|-----------------|-------------------|-------------------|-------------------|
| Private Banking | \$ 58             | 17%               | 4%                |
| Fixed           | 113               | 33%               | 8%                |
| ARM             | 173               | 50%               | 13%               |
|                 | <u>          </u> | <u>          </u> | <u>          </u> |
| Residential RE  | \$ 344            | 100%              | 26%               |

**Consumer**

|                | <u>Amount</u>     | <u>% Group</u>    | <u>% Total</u>    |
|----------------|-------------------|-------------------|-------------------|
| Indirect       | \$ 234            | 50%               | 18%               |
| Home Equity    | 165               | 35%               | 12%               |
| Credit Card    | 9                 | 2%                | 1%                |
| Other Consumer | 62                | 13%               | 5%                |
|                | <u>          </u> | <u>          </u> | <u>          </u> |
| Total          | \$ 470            | 100%              | 35%               |

**Commercial**

|                         | <u>Amount</u>     | <u>% Group</u>    | <u>% Total</u>    |
|-------------------------|-------------------|-------------------|-------------------|
| Institutional           | \$ 61             | 12%               | 5%                |
| Commercial RE           | 153               | 29%               | 11%               |
| Oil & Gas-related       | 32                | 6%                | 2%                |
| C&I / Private Banking * | 274               | 53%               | 21%               |
|                         | <u>          </u> | <u>          </u> | <u>          </u> |
| Total Commercial        | \$ 519            | 100%              | 39%               |

\* Includes Private Banking Loans Not Secured By Real Estate

Figures on 6/30/03; Dollars in Millions

**Our Current Paths**

**Deposit Base Transformation**

**Deposits: \$1.5 Billion**

Figures on 6/30/03

**Our Current Paths**

**Deposit Base Composition**

**Noninterest**

|                   | <u>Amount</u>     | <u>% Total</u>    |
|-------------------|-------------------|-------------------|
| Commercial        | \$ 136            | 71%               |
| Retail            | 44                | 23%               |
| PFs/Escrows/Other | 10                | 5%                |
|                   | <u>          </u> | <u>          </u> |
| Total             | \$ 190            | 100%              |

**Market**

|                 | <u>Amount</u>     | <u>% Total</u>    |
|-----------------|-------------------|-------------------|
| Lafayette       | \$ 648            | 42%               |
| New Iberia      | 401               | 26%               |
| New Orleans     | 250               | 16%               |
| North Louisiana | 216               | 14%               |
| All Other       | 12                | 1%                |
|                 | <u>          </u> | <u>          </u> |
| Total           | \$ 1,526          | 100%              |

**Segment**

|                   | <u>Amount</u>     | <u>% Total</u>    |
|-------------------|-------------------|-------------------|
| Retail            | \$ 1,149          | 75%               |
| Commercial        | 205               | 13%               |
| PFs/Escrows/Other | 173               | 11%               |
|                   | <u>          </u> | <u>          </u> |
| Total             | \$ 1,526          | 100%              |

Figures on 6/30/03; Dollars in Millions

**Continuous**

**Improvement**

**Continuous Improvement**

**Average Earning Assets**

**Continuous Improvement**

**Net Interest Margin (T/E)**

**Continuous Improvement**

**Total Revenues (T/E)**

**Continuous Improvement**

**Book Value Per Share**

**Continuous Improvement**

**Profitability - Quarterly EPS**

FAS 142 Impact of \$0.08 Per Quarter (Beginning 1Q02)

**Continuous Improvement**

**Toward Financial Goals**

**3-5 Year Goals**

Focus: Core Profitability

13% to 15% ROE In 3-5 Years

Tangible Efficiency <50%

Annual Growth Throughout:

Loans: 7% to 10%

Deposits: 2% to 4%

EPS: Double-Digit

**Continuous Improvement**

**Return On Tangible Equity**

Used Only Purchase Accounting No Poolings

All Acquisitions Were Cash Except Recent Acadiana Acquisition (20% Cash)

Disproportionate Level Of Intangibles Compared To Peers

All Future Deals Must Use Purchase Method

ROEs Are Penalized Using Purchase

**Continuous Improvement Dividend Payout Ratio**

Raised Dividend Every Year Since IPO In 1995  
Strong Earnings Growth Over Last 4 Years Exceeded Dividend Growth  
Result: Dividend Payout Ratio Declined Rapidly  
Of 139 BHCs In Southern U.S. Paying Dividends, Average Payout Ratio Is 35%  
Current Dividend Would Need To Increase 34% To Attain 35% Payout

\* Declared Dividend of \$0.24 For 3Q03 Divided By 2Q03 Basic EPS Of \$0.92

**A Path Of Lower Risk**

**A Path Of Lower Risk Credit Risk Statistics**

|                                | <u>12/31/01</u> | <u>12/31/02</u> | <u>6/30/03</u> |
|--------------------------------|-----------------|-----------------|----------------|
| Total NPAs* (\$ millions)      | \$ 13.0         | \$ 6.6          | \$ 7.5         |
| Total OREO (\$ millions)       | \$ 5.8          | \$ 2.1          | \$ 2.0         |
| NPAs* / Total Assets           | 0.91%           | 0.42%           | 0.37%          |
| 30+ Days Past Due **           | 1.43%           | 0.89%           | 0.91%          |
| Allowance For Loan Losses      | \$ 11.1         | \$ 13.1         | \$ 16.8        |
| Loan Loss Reserve / Loans      | 1.16%           | 1.25%           | 1.26%          |
| Reserve Coverage Of NPAs*      | 86%             | 198%            | 225%           |
| Reserve Coverage Of NPLs       | 160%            | 302%            | 313%           |
| Quarterly Net C/O s*** / Loans | 0.44%           | 0.44%           | 0.25%          |
| Provision/Net Charge-Offs      | 1.2             | 1.5             | 1.9            |

\* NPAs Include Nonaccruing Loans, Foreclosed Assets, OREO, And Accruing Loans More Than 90 Days Past Due

\*\* 30+ Days Past Due Include Nonaccruing Loans

\*\*\* 4Q 2002 Net Charge-Offs On An Annualized Basis

**A Path Of Lower Risk Interest Rate Risk**

|               | <u>-200 bps</u> | <u>-100 bps</u> | <u>Base Case</u> | <u>+100 bps</u> | <u>+200 bps</u> |
|---------------|-----------------|-----------------|------------------|-----------------|-----------------|
| Change In NII | -1%             | 8%              | 0%               | 1%              | -3%             |
| Change in EVE | 23%             | 13%             | 0%               | -7%             | -15%            |

Source: Bancware model, as of August 31, 2003.

New ALCO/Budget/Forecast/FTP System  
 Limited Inherent Interest Rate Risk  
 Relatively Few Fixed Mortgages  
 Time Deposits Only 42% Of Total Deposits  
 Short Bond Portfolio (About 4 Years)  
 No Material Extension Risk

**A Path Of Lower Risk Lower Risk Posture**

We Have:

- No Airline Exposure
- No Telecom Exposure
- No High-Technology Exposure
- No Broadly Syndicated Transactions
- No REIT Subsidiaries
- No Pension Plans (Only 401k And ESOP)
- No Material MSRs

**Investment Perspective**

**Investment Perspective EPS Comfort Ranges**

| <u>Year</u>    | <u>EPS Range</u> | <u>Act/Est</u> | <u>% Change</u> |
|----------------|------------------|----------------|-----------------|
| 2000           | \$2.10-2.15      | \$2.12         | +18%            |
| 2001           | \$2.36-2.41      | \$2.36         | +11%            |
| 2002 Ex-FAS142 | \$2.60-2.65      | \$2.69         | +14%            |
| W/ FAS142      | \$2.93-2.98      | \$3.02         | +28%            |
| 2003 (est.)    | \$ 3.37-3.42     | \$3.42*        | +13%*           |
| 2004 (est.)    | Double Digit     | \$3.79*        | +11%*           |

\* Average IBES Analyst Estimates On 9/14/03 For Years 2003 And 2004

**Investment Perspective Stock Price**

Source: Bloomberg

**Investment Perspective Price-To-Earnings Ratio**

Source: Bloomberg

**Investment Perspective Market-To-Book Ratio**

Source: Bloomberg

**Investment Perspective Institutional Holders**

Source: Bloomberg

**Investment Perspective Excellent Analyst Coverage**

| <u>Firm</u>              | <u>Rating</u>  | <u>Buys*</u> | <u>Holds**</u> | <u>Sells***</u> |
|--------------------------|----------------|--------------|----------------|-----------------|
| Stifel Nicolaus          | Buy            | 56%          | 41%            | 3%              |
| FTN Midwest Research     | Buy            | 30%          | 65%            | 5%              |
| STI Robinson-Humphrey    | Overweight     | 47%          | 37%            | 16%             |
| Stephens                 | Overweight     | 57%          | 40%            | 3%              |
| Morgan Keegan            | Outperform     | 42%          | 52%            | 6%              |
| Friedman Billings Ramsey | Market Perform | 46%          | 43%            | 11%             |
| Sterne Agee & Leach      | Buy            | 42%          | 53%            | 5%              |
| Keefe, Bruyette & Woods  | Market Perform | 43%          | 53%            | 4%              |
|                          | Average        | 45%          | 48%            | 7%              |

\* Includes Strong Buy , Buy , Outperform , and Overweight .

\*\* Includes Hold , Market Perform , Equal Weight and Neutral .

\*\*\* Includes Sell , Under Perform , Underweight , Not Rated and Never .

**Comparatives**

## Comparatives IBKC Stock Price Appreciation

| Rank     | In The Southern US |                   |             | In The United States |             |                   |            |
|----------|--------------------|-------------------|-------------|----------------------|-------------|-------------------|------------|
|          |                    | 3 Year<br>Apprec. | Percentile  | Rank                 | Ticker      | 3 Year<br>Apprec. | Percentile |
| <b>1</b> | <b>IBKC</b>        | <b>192%</b>       | <b>100%</b> | <b>4</b>             | <b>IBKC</b> | <b>192%</b>       | <b>99%</b> |
| 3        | OZRK               | 140%              | 96%         | 9                    | OZRK        | 140%              | 96%        |
| 5        | ALAB               | 130%              | 92%         | 13                   | PRSP        | 138%              | 94%        |
| 11       | CCBG               | 82%               | 80%         | 16                   | ALAB        | 130%              | 93%        |
| 12       | HIB                | 81%               | 78%         | 43                   | CCBG        | 82%               | 80%        |
| 13       | HBHC               | 73%               | 76%         | 45                   | HIB         | 81%               | 79%        |
| 15       | MSBK               | 52%               | 64%         | 57                   | HBHC        | 73%               | 74%        |
| 18       | SFNCA              | 47%               | 67%         | 79                   | MSBK        | 52%               | 64%        |
| 20       | PHC                | 41%               | 63%         | 87                   | SFNCA       | 47%               | 60%        |
| 26       | WTNY               | 35%               | 51%         | 88                   | SWBT        | 45%               | 59%        |
| 36       | BXS                | 19%               | 31%         | 95                   | PHC         | 41%               | 56%        |
| 37       | NBY                | 19%               | 29%         | 107                  | WTNY        | 35%               | 50%        |
| 39       | CNB                | 15%               | 25%         | 141                  | BXS         | 19%               | 35%        |
| 40       | TSFG               | 13%               | 24%         | 142                  | NBY         | 19%               | 34%        |
| 42       | TRMK               | 10%               | 20%         | 151                  | CNB         | 15%               | 30%        |
| 49       | SNV                | -2%               | 6%          | 154                  | TSFG        | 13%               | 29%        |
|          |                    |                   |             | 163                  | TRMK        | 10%               | 24%        |
|          |                    |                   |             | 188                  | SNV         | -2%               | 13%        |

Between December 31, 1999 and December 31, 2002

**Comparatives Southern U.S. Bank Holding Co.s**

|   | <b>IBKC</b> | <b>Southern<br/>U.S. BHCs</b> | <b>Variance</b> |
|---|-------------|-------------------------------|-----------------|
| Return On Avg. Assets                         | 1.23%       | 0.93%                         | 0.30%           |
| Return On Avg. Equity                         | 13.47%      | 10.57%                        | 2.90%           |
| P/E Trailing 12 Months                        | 15.5        | 22.4                          | (6.9)           |
| P/E 2003                                      | 14.6        | 17.7                          | (3.0)           |
| P/E 2004                                      | 13.2        | 15.0                          | (1.8)           |
| Market-to-Book                                | 1.77        | 1.88                          | (0.1)           |
| Dividend Yield *                              | 1.92%       | 2.04%                         | -0.12%          |
| Dividend Payout Ratio *                       | 23.7%       | 34.9%                         | -11.2%          |
| *Only Bank Holding Companies Paying Dividends |             |                               |                 |
| Institutional Ownership                       | 55.8%       | 12.5%                         | 43.3%           |

Source: Bloomberg On September 17, 2003

**Southern BHCs 2003 P/E Ratios**

Source: Bloomberg On September 17, 2003

**Southern BHCs 2004 P/E Ratios**

Source: Bloomberg On September 17, 2003

**Southern BHCs Market-to-Book Ratios**

Source: Bloomberg On September 17, 2003

**Southern BHCs Dividend Yield**

Source: Bloomberg On September 17, 2003

**Southern BHCs Estimated L/T EPS Growth Rate**

Source: Bloomberg On September 17, 2003

**Summary Of IBKC**

Large Bank Resources & Small Bank Agility  
People And Relationship Focused  
Emphasis On Taking Market Share  
Turnaround; Now Showing Growth Results  
EPS/Stock Price Linkage Shareholder Focus  
Reducing Risk Posture In Many Ways  
Building A Solid Platform For Future Growth  
Tremendous Expansion Opportunities

**iBERIABANK**

**An Independent Louisiana Bank™**

**Appendix A**

**Background Markets Acadiana**

Trade Area Of About 600,000

Record Retail Sales In 2001 & 2002

Record Home Sales In 2001 & 2002

Construction 3rd Best Year

Lafayette Unemployment Rate = 5.0% (3rd)

Lafayette Had Largest Job Growth In The State

3rd Highest Per Capita Income In The State (2000)

Inc. Magazine: 13th Best US City To Start/Grow Business

Milken Institute: 44th In Relative Output Growth in 1990 s

**Background Markets North Louisiana**

Trade Area Of About 300,000

Regional Hub For Commerce, Health Care, Transportation

Major Employers: Chase Manhattan Mortgage, State Farm, CenturyTel

Consistent, Steady Employment Performance

Ouachita Parish Unemployment Rate = 7.0% (9th); Lincoln Parish = 5.3% (4th)

Ouachita 12th Highest Per Capita Income; Lincoln Parish 24th Highest in The State

**Background Markets New Orleans**

Trade Area Of About 1.5 Million

Tourism Holding Up Well; 6 Million Visitors Annually

Port; Strong Military Presence

Awarded Hornets NBA Team

Excellent Commercial Middle Market

Jefferson Parish Unemployment Rate = 5.8% (6th); Orleans Parish = 7.5% (17th)

Jefferson Parish Per Capita Income 2nd Highest In The State; Orleans Parish is 6th Highest

