



Rockland Trust's Investment Management Group Announces a Record Year with \$5.8 Billion in Assets Under Administration

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ROCKLAND, Mass.--(BUSINESS WIRE)-- Rockland Trust's Investment Management Group (IMG) achieved a new record, closing out the year with \$5.8 billion in Assets Under Administration (AUA) as of December 31, 2022. Despite strong headwinds in the stock and bond markets, IMG's AUA has grown by nearly 17 percent, from December 31, 2020, to December 31, 2022. The team also achieved a record year of gross new business generation totaling \$1.2 billion and made strategic hires throughout the Bank's footprint to support the growing portfolio.

This significant milestone is the result of IMG's strong relative investment performance across all major asset classes, and continued commitment to delivering holistic wealth management, which includes financial and retirement planning, special needs services, insurance and tax services, and estate plan analysis. IMG has also created an educational program for business owners and their employees – providing tailored guidance and insight for business retirement plan options.

"This milestone is a testament to our team's dedication to helping individuals, families, and businesses confidently work toward their financial goals," said David B. Smith, CFA, Managing Director and Chief Investment Officer at Rockland Trust. "I am incredibly proud of the discipline and strategy that has helped us overcome headwinds from both stock and bond markets this year. I would also like to thank our commercial and retail colleagues for their partnership, as their vision and shared belief in supporting our customers is a major component of our overall success. We look forward to building and deepening our client relationships in 2023."

For eight consecutive years, IMG has been ranked one of the "Largest Independent Investment Advisers in Massachusetts" by the Boston Business Journal. IMG provides comprehensive wealth management solutions

designed to meet the unique financial needs of individuals, businesses, and institutions. The team has **more than 90 experienced professionals** throughout eleven investment offices located across Massachusetts in Boston, Edgartown, Franklin, Hanover, Hyannis, Milford, Nantucket, Osterville, Peabody, Worcester, and Providence, RI. Partnering with IMG, clients have access to a full range of services including Investment Management, Trust and Estate Planning, Insurance, Financial and Retirement Planning, and more. (**IMG Broadcast Appearances**).

About INDB and Rockland Trust

Independent Bank Corp. (NASDAQ Global Select Market: INDB) is the holding company for Rockland Trust Company, a full-service commercial bank headquartered in Massachusetts. Rockland Trust was named to The Boston Globe's "Top Places to Work" 2022 list, an honor earned for the 14th consecutive year. *In 2022, Rockland Trust was ranked #1 in Customer Satisfaction with Retail Banking in New England. Rockland Trust has a longstanding commitment to equity and inclusion. This commitment is underscored by initiatives such as Diversity and Inclusion leadership training, a colleague Allyship mentoring program, and numerous Employee Resource Groups focused on providing colleague support and education, reinforcing a culture of mutual respect and advancing professional development, and Rockland Trust's sponsorship of diverse community organizations through charitable giving and employee-based volunteerism. In addition, Rockland Trust is deeply committed to the communities it serves, as reflected in the overall "Outstanding" rating in its most recent Community Reinvestment Act performance evaluation. Rockland Trust offers a wide range of banking, investment, and insurance services. The Bank serves businesses and individuals through over 120 retail branches, commercial and residential lending centers, and investment management offices in eastern Massachusetts, including Greater Boston, South Shore, North Shore, Cape Cod and Islands, Worcester County, and Rhode Island. Rockland Trust also offers a full suite of mobile, online, and telephone banking services. Rockland Trust is an FDIC member and an Equal Housing Lender.

*Rockland Trust received the highest score in a tie in the New England Region of the J.D. Power 2022 U.S. Retail Banking Satisfaction Study of customers' satisfaction with their primary bank. Visit [jdpower.com/awards](https://www.jdpower.com/awards) for more details.

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Source: Independent Bank Corp.