



Bank of Kentucky Financial Corporation

BKYF NASDAQ

Banks

Market Capitalization USD:

\$150.59 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Robert W. Zapp

Age: 60

CEO Since: 1994

	2009	2010	2011
Base Salary	\$360,166	\$375,166	\$431,250
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$20,737	\$21,089	\$22,390
TOTAL ANNUAL COMPENSATION	\$380,903	\$396,255	\$453,640
Increase in Post-Retirement Benefits	\$53,803	\$80,721	\$101,273
Stock Option Awards	\$18,300	\$0	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$453,006	\$476,976	\$554,913
Median of Other Named Executive Officers Total Compensation	\$187,143	\$189,656	\$207,939
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$0

Proxy Date: 16 Mar 2012

Annual Meeting Date: 20 Apr 2012

Equity Reserves: 33.52%

Stock Option Run Rate: 0.00%

Bank of Kentucky Financial Corporation

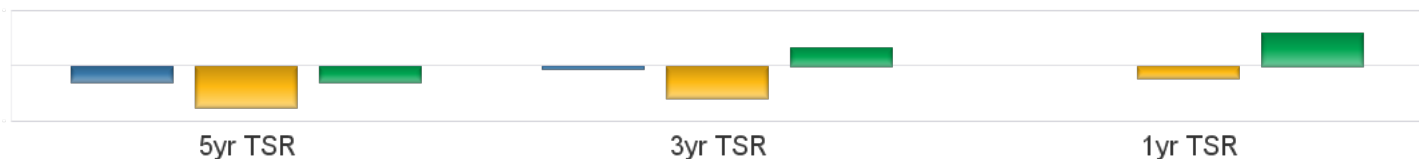
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Performance Comparison

■ S&P500 ■ Industry ■ BKYF



Peer Comparisons (TRBC) =Banks

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
BKYF	Bank of Kentucky Financial Corporation	\$453,006	\$476,976	\$554,913	\$150,592,478
WAL	Western Alliance Bancorporation	\$1,042,669	\$1,523,660	\$1,835,360	\$450,801,240
CPF	Central Pacific Financial Corp.	\$743,332	\$407,032	\$870,183	\$430,744,725
OFG	Oriental Financial Group Inc.	\$1,154,187	\$2,502,329	\$1,332,010	\$425,587,404
CHFC	Chemical Financial Corporation	\$679,184	\$1,282,498	\$1,564,364	\$420,365,246
TRST	TrustCo Bank Corp NY	\$1,268,812	\$1,264,124		\$415,464,989
CHCO	City Holding Company	\$1,378,886	\$689,185	\$893,464	\$407,148,630

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

NA

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Herbert H. Works	Member	83	Male	20	Outside Related
John E. Miracle	Member	69	Male	21	Outside Related
Marv Sue Rudicill	Member	68	Female	21	Outside Related

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