



**Investors Bancorp, Inc.**

**ISBC NASDAQ**

**Banks**

Market Capitalization USD: **\$1,419.17 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: Kevin Cummings**

**Age: 57 CEO Since: 2008**

	2009	2010	2011
<b>Base Salary</b>	\$775,000	\$864,904	\$850,100
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$135,625	\$516,867	\$850,100
<b>Benefits and Perquisites</b>	\$62,205	\$71,048	\$62,204
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$972,830</b>	<b>\$1,452,819</b>	<b>\$1,762,404</b>
<b>Increase in Post-Retirement Benefits</b>	\$493,000	\$491,000	\$1,334,000
<b>Stock Option Awards</b>	\$0	\$0	\$0
<b>Stock Awards</b>	\$0	\$1,583,750	\$1,981,500
<b>TOTAL COMPENSATION</b>	<b>\$2,222,422</b>	<b>\$3,527,569</b>	<b>\$5,077,904</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$635,024	\$1,521,564	\$1,757,107
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$0	\$301,750	\$565,891
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$0</b>	<b>\$301,750</b>	<b>\$565,891</b>

**Proxy Date:** 16 Apr 2012

**Annual Meeting Date:** 22 May 2012

**Equity Reserves:**

**Stock Option Run Rate:** 0.01%

# Investors Bancorp, Inc.

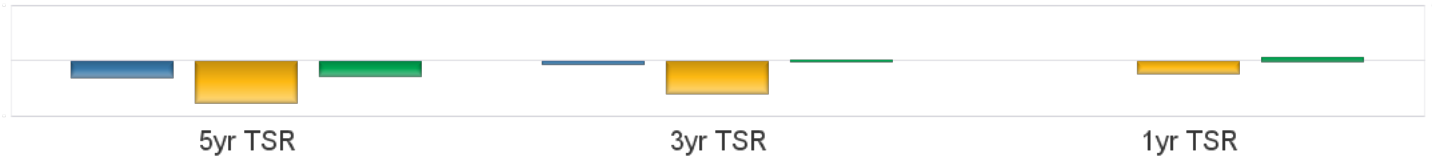
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## Performance Comparison

■ S&P500 ■ Industry ■ ISBC



## Peer Comparisons (TRBC) =Banks

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>ISBC</b>	<b>Investors Bancorp, Inc.</b>	<b>\$2,222,422</b>	<b>\$3,527,569</b>	<b>\$5,077,904</b>	<b>\$1,419,174,067</b>
RF	Regions Financial Corporation	\$9,668,729	\$5,115,796	\$6,381,475	\$4,191,797,340
HBAN	Huntington Bancshares Incorporated	\$1,968,566	\$4,932,472	\$6,445,710	\$4,148,957,126
CMA	Comerica Incorporated	\$4,266,395	\$8,845,449	\$9,819,167	\$4,060,583,010
BOKF	BOK Financial Corporation	\$8,618,099	\$6,663,222	\$2,907,012	\$3,245,859,202
CBSH	Commerce Bancshares, Inc.	\$2,495,074	\$2,812,892	\$3,919,376	\$3,018,128,406
HCBK	Hudson City Bancorp, Inc.	\$11,470,322	\$8,829,402	\$9,035,029	\$2,985,666,657

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

Astoria Financial Corp.-NY, Beneficial Mutual Bancorp.-PA, Dime Community Bancshares, Inc.-NY, Flushing Financial Corp.-NY, First Niagara Financial Group, Inc.-NY, Kearny Financial Corp.-NJ, NBT Bancorp, Inc.-NY, NewAlliance Bancshares, Inc.-CT, New York Community Bank-NY, Northwest Bancshares, Inc.-PA, OceanFirst Financial Corp.-NJ, Oritani Financial Corp.-NJ, Provident New York Bancorp-NY, Provident Financial Services, Inc.-NJ, Signature Bank-NY, Sterling Bancorp, Inc.-NY, Valley National Bancorp-NJ, Webster Financial Corp.-CT.

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Vincent D. Manahan	Chairman	74	Male	10	Outside Related
Brian D. Dittenhafer	Member	69	Male	15	Outside Related
James H. Ward	Member	63	Male	3	Outside
Stephen J. Szabatin	Member	75	Male	18	Outside Related

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