

CODE OF CONDUCT OVERVIEW

This Code of Conduct has been adopted by TSFG and shall be furnished annually to every employee. It will be deemed to have been furnished, if provided by whatever means reasonably practicable, including via electronic delivery or via posting on TSFG's intranet.

This Code of Conduct defines the minimum expectations and responsibilities of every TSFG employee. This Code of Conduct applies to all employees of TSFG, including executive officers and senior financial officers.

TSFG has adopted a separate Code of Ethics for Senior Financial Officers and Executive Officers (the "Executive Code") and a separate Code of Ethics for the TSFG Board of Directors (the "Director Code"). Although TSFG's executive officers and senior financial officers are subject to this Code of Conduct, TSFG's public disclosures with respect to executive officers and senior financial officers shall be limited to violations or waivers of the Executive Code, unless the Board directs otherwise or applicable law requires additional disclosures.

It has been organized into the following sections:

- Confidential and Insider Information
- Laws and Regulations
- Conflicts of Interest
- Personal Activities

Many of the requirements listed in this Code of Conduct fall within the following simple guidelines which employees are expected to follow at all times:

- Obey all laws that apply to TSFG's business.
- Avoid circumstances that could involve TSFG in a real or apparent conflict of interest.
- Avoid any unauthorized disclosure of TSFG's confidential information, especially customer information, and follow TSFG's privacy policies.
- Act in all ways to uphold the high legal, ethical and moral standards of TSFG.

This Code of Conduct addresses a number of issues for which TSFG has more specific, detailed policies. Employees must consult these policies when appropriate and comply with these additional policies, in addition to this broader Code of Conduct.

Definitions

For your convenience, the following definitions are used in this Code of Conduct:

<i>TSFG</i>	The South Financial Group, Inc. and each of its affiliated corporations, except where the context clearly requires otherwise.
<i>Appropriate officer</i>	The head of the relevant division or regional executive.
<i>Approval</i>	Formal, written consent. When approval is required, each employee should initially consult with his or her immediate supervisor. The Chief Executive Officer of TSFG should communicate with the Audit Committee of TSFG's Board of Directors.
<i>Company</i>	Company is also used to denote TSFG.
<i>Confidential information</i>	Information relating to TSFG or in TSFG's possession that has not been publicly disclosed, including information relating to (i) TSFG's regulatory examinations, financial performance, plans, policies, procedures, products, customer and vendor lists, electronic data systems, computer programs, software, algorithms, and computer processing systems; (ii) TSFG's customers, such as names, accounts, loans, or personal or business financial information; and (iii) service providers.
<i>Employees</i>	Officers and employees of TSFG and each of its affiliates, except where the context clearly requires a

different reading.

*Immediate
family*

An employee's spouse, parents, children, brothers, sisters, and any relative living in the same household with the employee.

*Service
provider*

A vendor, supplier, person to whom TSFG refers business, or other person or company doing business with TSFG.

LAWS AND REGULATIONS

Civil and Criminal Laws	
	<p>Many civil and criminal statutes apply to employees of financial institutions. Employees should comply in all respects with these laws. Any questions regarding compliance should be directed to the Human Resources Department or to the General Counsel's Office. An employee who violates such laws could be subject to civil or criminal penalties or disciplinary measures, including termination of employment.</p> <p>The following are examples of actions that employees are prohibited from taking under various laws:</p> <ul style="list-style-type: none"> • corruptly seeking or receiving any fee, commission, or gift with the intention of being influenced or rewarded in connection with TSFG's business; • consenting to a political contribution by TSFG to a federal campaign, other than a permissible donation to TSFG's political action committee (the "PAC"); See also "Political Activities" under "PERSONAL ACTIVITIES" below. • stealing, embezzling, or misapplying TSFG's funds or assets, including approving for payment incorrect or inappropriate invoices; • using threats, physical force, or other unauthorized methods of collecting debts or money; • issuing unauthorized obligations (including unauthorized CD's, notes or mortgages) or making false entries to TSFG's records; • certifying a check drawn on an account with insufficient funds; • making loans to examiners authorized to examine TSFG; • gaining unauthorized access to TSFG's information or computer systems; • intentionally failing to make currency transaction reports and other reports required by the Bank Secrecy Act; • lending trust funds to an TSFG employee; • misusing federal records or documents; • knowing that a criminal offense has been committed and helping the criminal avoid detection, capture, or punishment; • making false reports to government officials; • using software in a knowing violation of a license agreement; • altering or deleting bank records or information for personal benefit or any other unauthorized or improper purpose, including force-balancing an account; removing bank funds; changing bank documents or computer files, including account or sales records; or inaccurately recording any information; or • aiding or abetting any criminal activity, such as money laundering, embezzlement, or check kiting.
Anticompetitive Activities	
	<p>Antitrust laws prohibit agreements among competitors to restrict competition. Employees may not agree with TSFG competitors to fix prices, allocate markets, allocate customers, or refuse to deal with particular suppliers or customers. When in contact with TSFG's competitors, employees must avoid entering into any agreements (or circumstances that appear suspicious) relating to how TSFG conducts its business. Employees must be particularly careful at social or business gatherings such as trade association meetings or seminars.</p> <p>TSFG strongly encourages its customers to obtain the benefits of all of TSFG's products and services, and cross-selling can be a valuable tool for accomplishing this. However, the law does prohibit some, but not all, tying arrangements in which TSFG requires a customer to buy one product or service as a condition to buying or receiving a discount on another. For example, it is not permissible to tie delivery of a "traditional" banking product or service, like a loan, to a "nontraditional" product or service, such as requiring a customer to guarantee an unrelated loan. Employees should contact the General Counsel's Office in the event of uncertainty whether a proposed tying arrangement is legal.</p> <p>Employees should also consult TSFG's more detailed policy related to anti-tying matters. Such</p>

	policy may be obtained from TSFG's Compliance Department.
Restrictions on Borrowings - By Employees	
	Employees are encouraged to meet their credit needs by borrowing from TSFG in accordance with its loan policies.
Restrictions on Borrowings - By Officers	
	<p><i>Regulation O Officers.</i> Regulation O of the Federal Reserve Board limits borrowings by TSFG officers from banks affiliated with TSFG. Each TSFG bank affiliate has designated its Regulation O officers. Generally, these officers will be the senior policy-making officers at a bank affiliate. Any officer in doubt about whether he or she is a Regulation O officer should check with the General Counsel's Office or Credit Administration Department. Officers not subject to Regulation O may borrow from a bank affiliated with TSFG in accordance with its loan policies.</p> <p><i>Borrowing from Non-affiliated Lending Institutions.</i> TSFG does not restrict its officers from borrowing from other reputable financial institutions on customary terms to meet proper credit needs. TSFG does not limit the amount of any such outside loans, although all officers are expected to conduct their financial affairs in a manner that will be above criticism. Regulation O officers may have to disclose such borrowings.</p>
Illegal or Improper Use of TSFG's Corporate Funds	
	Employees must record the purpose of any transaction that relates to TSFG's funds or assets at the time of the transaction. Employees may not establish or maintain secret or unrecorded funds in order to facilitate illegal payments or engage in any transaction knowing that funds will be used for any unlawful or improper purpose. Questions concerning the permissibility of any payments should be directed to the General Counsel's Office.
Discrimination or Harassment	
	TSFG is committed to providing a positive workplace free from discrimination and harassment based on race, sex, religion, color, national origin, age, disability, or on any other basis prohibited by law. Employees should be familiar with TSFG's no-harassment policy and should refrain from any conduct, comment, or action that might violate this policy. This and other related policies may be obtained from TSFG's Human Resource Department.
Fair Lending	
	TSFG is committed to complying with and supporting fair lending and antidiscriminatory lending laws and to supporting the credit needs of its entire community. Employees should be aware of the requirements of these laws and of TSFG's policies and procedures in this area. Such policies may be obtained from TSFG's Compliance Department.

CONFLICTS OF INTEREST

Introduction	
	<p>TSFG's goal is to treat customers and others fairly and with integrity. Each employee must manage his or her personal and business affairs in a manner that will avoid actual or apparent conflicts of interest involving TSFG. In general, an employee may not:</p> <ul style="list-style-type: none"> • allow his or her judgment to be improperly influenced by any person or activity outside of TSFG; • compete against TSFG; • divert business from TSFG; • harm TSFG's reputation; or • obtain personal benefit at TSFG's expense. <p>Specific examples are provided in the categories below to help employees avoid situations that could lead to actual or apparent conflicts of interest.</p>
Processing Transactions of Immediate Family Members of Personal Friends	
	<p>Employees may not process financial transactions (such as loans, deposits, or fee waivers) for accounts in which they have a personal interest. Such accounts include an employee's personal account, an account on which the employee signs with another person, and accounts belonging to members of an employee's immediate family or close personal friends.</p>
Self Dealing	
	<p>Employees may not enter into the following business dealings with TSFG:</p> <ul style="list-style-type: none"> • buying assets from, or selling assets to, TSFG or any account for which TSFG acts as a fiduciary, if TSFG acquired the subject property by repossession or foreclosure. In other cases, an employee may engage in such activities if the assets are being offered to the public or employees generally (including TSFG promotional items), or if the employee has approval from an appropriate officer or any required approval of a court or regulator; • personally extending credit to any person (other than a member of his or her family) who has applied for and was denied credit by TSFG; • representing TSFG in any activity requiring the employee's judgment or discretion that affects a person or entity with which the employee has a material family, financial, or other relationship. For example, this would preclude an employee from representing TSFG in lending money to immediate family members or companies in which the employee's family has a substantial interest; • representing a non-TSFG company in any transaction with TSFG; • signing on a customer's account, acting as deputy or co-lessee of a customer's safe deposit box, or otherwise representing customers. This would not prohibit situations that would exist if the person were not an employee, such as serving as an officer of an organization or representing an immediate family member; • purchasing any property, including real estate, knowing that TSFG intends to purchase it; or • using TSFG property, corporate time, or proprietary or confidential information for personal gain or other than in the performance of the employee's job.
Receiving Gifts, Entertainment and Honoraria	
	<p>Except as allowed by the following rules, employees may not accept gifts or other things of value under circumstances intended to influence, or that may appear to influence, the employee, a customer, or service provider in conducting any type of TSFG business. Things of value would include money, securities, business opportunities, goods, services, payments for referrals, discounts on goods or services, entertainment, food, and drink.</p> <p>Specific examples are listed below. An employee may not:</p> <ul style="list-style-type: none"> • solicit for personal benefit, or for a third party (other than TSFG), anything of value from anyone in return for any TSFG business or confidential information;

	<ul style="list-style-type: none"> • accept anything of value from anyone other than TSFG on the condition that TSFG do business with such person; • accept cash gifts, including cash equivalents such as checks, from a customer or service provider; • use his or her position at TSFG to obtain anything of value from a customer or service provider; • accept gifts under a will or trust instrument of a customer who is not a family member unless the employee has the prior approval of the Chief Compliance Officer; • accept gifts that would be viewed as lavish or expensive by a reasonable person, such as use of a vacation home or hunting lodge, or gifts, even of nominal value, if part of a pattern that, when viewed as a whole, would be considered lavish or expensive. An example would be a pattern of expensive meals or entertainment; or • accept payment for speaking or writing on TSFG's behalf, unless in an amount not exceeding 0.5% of the employee's salary. If a payment is offered which exceeds such limit, then the employee may request that the payment be donated to a favorite charity. <p>An employee may:</p> <ul style="list-style-type: none"> • accept gratuities, amenities, favors or other gifts based on obvious family or personal relationships (such as from immediate family members), where it is clear that the gifts are based upon the relationships and not TSFG business; • accept meals, refreshments, travel arrangements or accommodations, or entertainment of reasonable value in the course of a bona fide business meeting or other occasion designed to foster better business relations, if TSFG would have paid the expenses as a reasonable business expense if not paid by the other party; • receive loans from other financial institutions on customary terms for proper purposes; • accept advertising or promotional materials having a value of less than \$100; • receive discounts or rebates on merchandise or services that do not exceed those available to other customers; • accept gifts that have a value of less than \$100 and are related to commonly recognized events or occasions such as a promotion, conference, sporting event, new job, wedding, retirement, or holiday; and • accept awards valued at less than \$100 presented by civic, charitable, educational or religious organizations for recognition of service or accomplishment. <p>On a case-by-case basis, when allowed by law, an appropriate officer may approve other circumstances in which an employee may accept something of value in connection with TSFG's business. The employee must provide full written disclosure of all relevant facts and the appropriate officer must provide a copy of the disclosure and approval to the Chief Compliance Officer.</p> <p>Regardless of the source or value of any gift or favor, an employee and any members of his or her immediate family must decline any gift offered under circumstances suggesting intent to influence the employee in the performance of his or her job.</p> <p>If an employee is offered or receives something of value beyond what is authorized in this Code of Conduct, even upon refusal to accept or keep it, the employee must notify the Chief Compliance Officer in writing. When questions arise as to the legality of a gift, employees are urged to seek the advice of the General Counsel's Office. Applicable laws or other TSFG policies and procedures may preclude gifts or compensation in addition to the prohibitions discussed above.</p>
Giving Gifts	
	<p>Employees may not, on behalf of TSFG, directly or indirectly offer or promise anything of value for the purpose of influencing the action of the recipient. This standard is not intended to prohibit normal business practices such as providing meals, entertainment, tickets to cultural and sporting events, promotional gifts, flowers, favors, discounts, price concessions, tokens of friendship, or special occasion gifts (such as Christmas gifts), so long as they are of a nominal or reasonable value under the circumstances and promote legitimate business development. Employees may not give cash gifts to a service provider or customer. Employees must maintain accurate records of business</p>

	expenses such as gifts.
Outside Business Ventures and Investments	
	An employee's participation, directly or indirectly, in a business venture with a customer or service provider, including serving as an officer or director, creates the possibility of a conflict of interest. Employees should obtain the prior written approval of the employee's manager for any such participation. An employee who represents TSFG in its dealings with an entity that is a service provider or customer must obtain written approval from the Chief Compliance Officer before investing in the entity, or continuing to hold an investment in the entity once it begins doing business with TSFG. This prohibition does not apply to ownership of less than 5% of the common stock of "public" companies.
Borrowing from Customers	
	Employees may not borrow from customers or service providers unless they are recognized lending institutions. Employees calling on and doing business with banks may not become personally indebted to such banks. The term "borrow" does not apply to normal credit granted by merchants in connection with the purchase of goods and services carried on open account or to credit obtained from an immediate family member.
Fiduciary Appointments	
	Fiduciary services are available through TSFG, and it is inappropriate for employees to compete with TSFG by acting as a fiduciary for compensation. Employees may accept fiduciary or co-fiduciary appointments only upon approval of the Chief Compliance Officer or when based upon close family relationships. In such cases, an employee must not: <ul style="list-style-type: none"> • allow any appearance or representation that the employee is acting on behalf of TSFG; • accept a fee for acting as a co-fiduciary with TSFG unless approved by the Chief Compliance Officer; or • allow the representation to interfere with his or her duties at TSFG.
Legal, Tax, and Investment Advice	
	Only TSFG employees whose job descriptions include providing investment advice, such as trust officers and investment advisory representatives, may render investment advice, and then only in accordance with the terms of any required securities licenses and TSFG's policies and procedures. Employees may not give advice to a customer that could be interpreted as legal or tax advice. Employees should encourage customers to consult with their own attorneys, accountants, and investment advisors as appropriate.
Recommending Other Firms to Customers	
	Employees may not recommend attorneys, accountants, insurance brokers or agents, investment advisers, stock brokers, real estate agents, or the like to customers unless several selections are given. The attorneys and accountants used by TSFG may properly be included among the recommendations, but no preference should be expressed. This section does not apply to situations where TSFG lawfully requires or recommends another firm for use in connection with a business transaction between TSFG and a customer or service provider.

CONFIDENTIAL AND INSIDER INFORMATION

Protecting TSFG's Confidential Information	
	Information received by an employee in the course of employment is confidential and must be held in strict confidence. In particular, it is very important for all employees to protect the confidentiality and privacy of customer information. Employees must protect confidential information from unauthorized modification, destruction, theft, or disclosure, whether accidental or intentional, both during employment and following termination of employment for any reason. Certain laws and TSFG's policies and procedures restrict disclosure of confidential information to non-employees of TSFG and between TSFG affiliates and departments. Examples of permitted disclosures include disclosing information relating to a customer when requested by the customer or as required by a subpoena, court order or other legal process. Confidential information may be used solely in the performance of an employee's job responsibilities. Employees should consult with the General Counsel's Office if there are any questions whether a disclosure of confidential information is permissible.
Customer Privacy and Prevention of Identity Theft	
	Protecting the privacy rights of customers is of the utmost importance to TSFG. In addition to preventing the unauthorized disclosure of confidential customer information, employees should act diligently to prevent third parties from engaging in identity theft and other forms of fraudulent use or appropriation of customer information. Laws and regulations continue to be adopted in the area of customer privacy and employees are expected to comply with such laws and regulations, including by following TSFG's policies and procedures that may be adopted in order to implement them.
Electronic Information	
	E-mail, voice mail, and communications systems are intended for TSFG business use only and remain the property of TSFG. Information created on these systems is subject to review and inspection by management, and employees should have no expectation of privacy in these systems. Personal messages sent on these systems should not be treated by employees as private or confidential, and highly sensitive information should not be transmitted by employees on these systems.
TSFG Proprietary Information	
	TSFG's information, including business plans, customer and other lists, computer files, disks, methods of doing business, computer software, source codes, databases and related documentation, and other confidential information, is valuable property owned by TSFG. TSFG has sole ownership of any materials, know-how, intellectual property, trade secrets, software, inventions, products, or services relating to an employee's work at TSFG or which the employee develops using TSFG's resources or during the employee's working hours ("Work Products"). Employees must disclose all such Work Products to TSFG. Employees may not use, alter or delete TSFG's information for personal benefit, for the benefit of a third party, or for any other unauthorized or improper purpose, including force-balancing an account, removing bank funds, changing bank documents or computer files, or inaccurately recording any information in bank documents. Employees violating such requirements will be subject to immediate termination of employment and possible criminal prosecution. Upon termination of employment for any reason, whether voluntarily or otherwise, employees must immediately return to TSFG all Work Products and other TSFG property and thereafter continue to protect TSFG's confidential information.
Information Security Systems	
	Employees with access to TSFG's information systems must take reasonable and necessary precautions to protect unauthorized entry into the systems. Employees must safeguard passwords and other means of entry. Employees must promptly notify the Information Protection Services Department upon discovery of any improper access or use of confidential information or the use of an identification code or password by an unauthorized person.
Disclosing or Trading on Inside Information	
	Confidential information may constitute "material inside information" which, if disclosed or used in trading securities, could subject the employee and anyone to whom the employee discloses the

	<p>information to legal or criminal liability. Information is “material” if it might influence a person's decision to buy or sell TSFG stock or, if generally known, might have an effect on the market price of TSFG's stock. Information is “inside” if it has not been publicly disclosed. Examples of “material inside information” could include, without limitation, changes in earnings, proposed new services, and unexpected losses or profits. All employees must be extremely cautious in discussing TSFG matters with any non-employee of TSFG, and any doubt should be resolved in favor of not disclosing information concerning TSFG. In addition to the requirements of this section, certain other employees, such as employees of the trust, mutual fund, or investment advisory areas, may be subject to additional restrictions or prohibitions on trading securities, as provided in other TSFG policies and procedures or applicable law. See also “Investment in TSFG Stock” under the “Personal Investments” section.</p>
<p>Sharing Customer Information between Departments</p>	
	<p>Employees may disclose customer information, including credit information and business plans, to other TSFG employees or departments only on a “need to know” basis. Employees may disclose customer information to employees of the trust or capital markets divisions only for proper business purposes and in accordance with the applicable information-sharing policies and procedures of these departments. Employees of certain areas of TSFG are subject to additional restrictions on the disclosure or review of customer information. For example, under TSFG's “Chinese Wall” policies, employees on the lending side of TSFG may not disclose customer credit or financial information to employees of the trust, investment advisory, or securities trading areas of TSFG.</p>
<p>Discussions of TSFG Business with the Public, including the Media</p>	
	<p>In general, only persons authorized by the Chief Executive Officer may provide information to the media concerning TSFG. Only specified senior officers, including TSFG's Chief Executive Officer, Chief Financial Officer, General Counsel and Director of Investor Relations, may speak to the public on TSFG's behalf or concerning material financial and other information about TSFG. The term “public” includes (i) securities market professionals, such as broker-dealers, investment advisers, institutional money managers, investment companies, hedge funds, and persons employed or affiliated with these types of companies; (ii) anyone holding TSFG securities under circumstances where it is reasonably foreseeable that the person would buy or sell TSFG securities based upon such information; (iii) chat boards, e-mails, or similar means; and (iv) the media. Employees should immediately report any violations of this policy to TSFG's General Counsel.</p>

PERSONAL ACTIVITIES

Personal Conduct	
	Employees are expected to act at all times in ways that will avoid bringing discredit to TSFG. For example, employees should manage their personal financial affairs in a responsible manner, including avoiding overdrafts or loan delinquencies. Additional requirements governing personal conduct while at work are contained in TSFG's personnel policy manual.
Outside Activities other than Outside Employment	
	<p>Employees should avoid any outside activity that significantly interferes with their TSFG duties. Employees should not be involved in outside activities that:</p> <ul style="list-style-type: none"> • significantly detract from their time or attention at work; • adversely affect the quality of their work; • compete with TSFG or use TSFG's confidential or proprietary information; • involve any significant use of TSFG's equipment, facilities or supplies; • require or imply TSFG's sponsorship or support (unless authorized by an appropriate officer); or • harm TSFG's reputation.
Outside Employment, including Serving as an Officer or Director of a non-TSFG Company	
	<p>Except as provided below, employees may have outside employment so long as such employment does not conflict with their duties at TSFG and is fulfilled solely during off-duty hours. The following are additional restrictions or prohibitions regarding outside employment:</p> <p>An employee must obtain approval from his/her immediate supervisor prior to accepting outside employment, which approval will be granted unless such supervisor concludes (in his/her sole discretion) that such employment violates this Code of Conduct or another policy of TSFG, or may interfere with such employee's performance at TSFG. TSFG's personnel policy manual may contain additional requirements relating to outside employment.</p> <p>Employees may not accept outside employment that includes preparing, auditing or certifying statements or documents relating to TSFG's business.</p> <p>Employees may be prohibited by law from being employed at the same time by TSFG and by certain securities firms, financial services firms, or public utility holding companies.</p> <p>An employee must obtain approval from the Chief Compliance Officer before accepting outside employment as a broker, contractor, or agent who engages in real estate transactions (including negotiating or selling mortgages for others, appraising property, or collecting rents), or as an attorney, tax or investment counselor, insurance agent, or broker.</p> <p>An employee must obtain approval from the Chief Compliance Officer prior to accepting employment as an officer, including as a partner or director, of any non-TSFG entity, other than at TSFG's request or in furtherance of TSFG's goals. As described below under "Civic Activities", with the approval of his or her supervisor, an employee may serve in a voluntary capacity as an officer, director or trustee of a charitable or civic organization if such service would further TSFG's goals.</p> <p>An employee must obtain approval from the Chief Compliance Officer and consult the General Counsel's Office prior to accepting employment as an officer, including as a member, director, or treasurer, of a public entity, such as a municipal authority.</p> <p>When serving as an officer of an outside entity, an employee must (i) not attempt to influence or take part in any vote or decision which may lead to the use of an TSFG product or service by the outside entity, or result in the obtaining of some special benefit by TSFG; (ii) not represent TSFG in any dealings with the outside entity; (iii) be satisfied that the outside entity conducts its affairs lawfully, ethically and in accordance with prudent management and financial practices; and (iv) comply with any additional TSFG policies relating to service as an officer of an outside entity.</p>

	<p>TSFG shall be responsible for indemnifying an employee serving as a director or officer of an outside entity only if TSFG requests the employee to serve and only as provided in TSFG's indemnification policies and procedures.</p> <p>Any outside employment by employees should be approved in advance by the employee's manager. No such employment will be approved if it could result in an actual or apparent conflict of interest.</p>
<p>Personal Investments - Investments in Competitors, Customers or Service Providers</p>	
	<p>Actual or apparent conflicts of interest often arise in the area of investments, and employees should use extreme caution when investing directly or indirectly in the business of a customer, service provider, or competitor of TSFG.</p> <p>Any employee who directly or beneficially owns a material interest in the securities of any competitor, customer, service provider, or other entity doing business with TSFG should immediately make full written disclosure to the General Counsel's Office. "Securities" includes stocks, partnership, and other ownership interests. An employee "directly owns" securities registered in his or her name or held for his or her benefit in the name of a broker or nominee. An employee "beneficially owns" securities held for his or her benefit in a partnership, trust, profit-sharing plan or other entity, or in the name of a member of his or her immediate family. An employee has a "material interest" in an entity when the employee directly or beneficially owns: (i) 5% or more of the securities of the entity; (ii) securities of the entity having a fair market value of \$50,000 or more, when the employee does not represent TSFG in its business dealings with the entity; or (iii) securities of the entity having a fair market value of \$10,000 or more, when the employee represents TSFG in its business dealings with the entity.</p>
<p>Personal Investments - Investment in TSFG Stock</p>	
	<p>Investment by employees in securities issued by TSFG entities, such as TSFG common stock, is certainly appropriate and encouraged. However, employees may not buy or sell such securities, or enable others to do so, based on material inside information obtained in the course of employment or otherwise. See also heading entitled "Disclosing or Trading on Insider Information" in the section titled "Confidential and Insider Information", which provides a definition of material inside information.</p> <p>Section 16 of the Securities and Exchange Act provides that an issuer of registered equity securities, such as TSFG, must recover any profit realized by a director or certain officers from any purchase and sale, or sale and purchase, of such securities within a six-month period. TSFG will notify its directors and officers who are subject to such requirements. Any officer who has questions regarding these laws should contact the General Counsel's Office.</p>
<p>Political Activities</p>	
	<p>TSFG recognizes and believes in the importance of all citizens taking an active interest in our political and governmental processes. Voting is a personal right and privilege and TSFG will cooperate with employees to assure that they are able to get to the polls on election days. However, participation by employees in any election campaign must be undertaken in off-duty hours and at their own expense without any use of TSFG facilities or equipment, except with respect to administration of TSFG authorized PACs. Employees participating in political activities do so as individual citizens and not as representatives of TSFG. Employees must obtain the approval of the Governmental Affairs Department prior to running for public office.</p> <p>Corporations such as TSFG are forbidden, directly or indirectly, from making contributions or expenditures relating to any election, including the nominating process, for any Federal office. Expenditures for the administration costs of PACs are exempt from the above restrictions. TSFG has established PACs to which directors and officers and certain other employees may make contributions. Information concerning these PACs may be obtained from TSFG's Legal Department.</p> <p>TSFG may make limited contributions in connection with a campaign to gain passage or seek defeat of a referendum or similar proposal only upon the approval of the Legal Department of TSFG. To avoid even the appearance of corporate sponsorship or endorsement, neither TSFG's name or address should be used in mailed material or solicitations, nor should TSFG be identified in any advertisement or literature relating to such a campaign.</p>

Civic Activities	
	<p>TSTFG is dedicated to discovering and meeting, to the best of its ability, the banking needs of individuals, organizations, and businesses within all of the communities served by TSTFG. Employee involvement in local communities is a vital part of this effort and provides a most important resource in helping to assess and meet the banking needs of customers and potential customers. All employees are encouraged to participate and be fully involved in community activities and to establish meaningful and ongoing contacts with community groups and governmental entities. Employees are encouraged to take part in community, charitable, church, civic, educational, and fraternal activities, including serving as a volunteer officer, director, or trustee of such an organization. Before accepting any such position, an employee should obtain approval from his or her supervisor. Employees must obtain the prior approval of an appropriate officer before committing TSTFG as a sponsor of any organization or function in connection with which TSTFG's name would or might be used. The requirements of "Outside Employment" may also apply to an employee's participation in civic activities.</p>