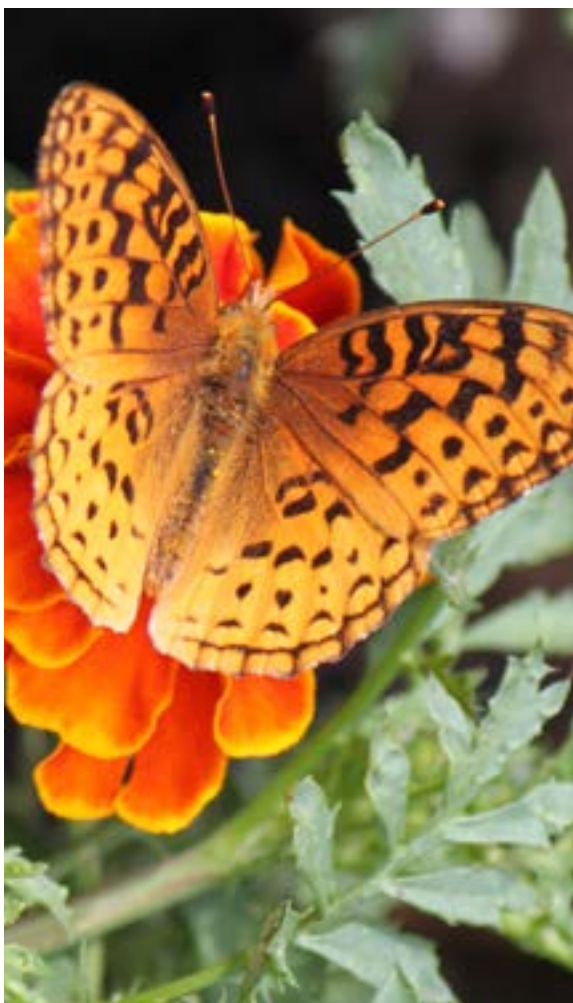




NEW HAMPSHIRE
MUTUAL BANCORP

2019 REPORT TO OUR COMMUNITIES

Mutual Support . . . for our sister companies.



Barbara Lemieux, 2016

TO OUR CUSTOMERS, COMMUNITIES AND EMPLOYEES:

As New Hampshire's largest mutual banking organization, New Hampshire Mutual Bancorp is a steward of mutual banking values in the Granite State and beyond.

Now more than ever, people need committed, local banks and financial advisors whose only priorities are their customers and their communities.

We're committed to preserving and supporting the way our sister companies are unique and truly make a difference for their customers and the individual cities and towns in which they operate. Our mission allows us to uphold the rich mutual heritage for each of our companies—Merrimack County Savings Bank (the Merrimack), Meredith County Savings Bank (MVSb), Savings Bank of Walpole (SBW) and NHTrust, which recently combined the expertise of MillRiver Wealth Management, SBW Wealth Management and The New Hampshire Trust Company.

Some said our model could never work.

Our model has inherent inefficiencies such as multiple branding needs, separate Boards, and local leadership. We accept these additional expenses because they're worth it. We're able to leverage the scale of support service functions without sacrificing the benefits of meeting the needs of our local communities. Many industry followers observed these inefficiencies and suggested our model would not be successful. But every day, our employees prove the naysayers wrong. *Indeed, the model works because local, customer-focused community banking works better than the alternative.* Local community bankers and financial advisors are trusted in their communities—and for good reason.

CUSTOMERS . . .

benefit from NHMB's ability to invest in enhanced technology for convenience and security, best-in-class financial products and services, top-tier human talent and greater lending power for our individual sister companies.

Our role at NHMB is simply to serve as the support structure — the foundation that provides shared capital and expertise to help ensure ongoing growth and continued success of our sister companies while allowing them to remain independent and distinctive. In turn, our individual organizations are enhanced by their affiliations with NHMB *and with each other*—which allows each company to better serve its customers, communities and employees.

COMMUNITIES . . .

benefit from the assurance that—even in the face of larger competition and other future challenges—our sister companies remain committed to caring for the economic well-being of their respective regions for decades to come.

EMPLOYEES . . .

benefit from greater opportunity for professional growth due to the continued growth of our combined companies.



Ida Gould, 2016

2019 CONSOLIDATED STATEMENT OF CONDITION § THOUSANDS

	MVSB	THE MERRIMACK	SAVINGS BANK OF WALPOLE	NHTRUST (FORMERLY MILLRIVER)	NHMB CONSOLIDATED
ASSETS					
Cash and Due from Banks	9,422	13,510	30,021	3,765	27,131
Federal Reserve and Federal Home Loan Bank Interest Bearing Account	1,879	2,461	2,181	-	6,521
Cash and Cash Equivalentst	11,301	15,971	32,202	3,765	33,652
Investment Securities and Certificates of Deposit	55,923	79,678	87,071	-	222,672
Loans, net	870,026	793,909	311,135	-	1,973,665
Premises and Equipment	20,638	16,864	6,577	59	45,099
Other Assets	25,899	29,854	10,159	3,254	75,683
TOTAL ASSETS	983,787	936,276	447,144	7,078	2,350,771
LIABILITIES AND CAPITAL					
Liabilities					
Noninterest Bearing Deposits	152,659	145,353	43,789	-	337,612
Interest Bearing Deposits	594,209	558,066	363,728	-	1,516,003
Total Deposits	746,868	703,419	407,517	-	1,853,615
Advances from Federal Home Loan Bank	88,279	81,321	-	-	169,600
Repurchase Agreements	30,600	52,492	-	-	57,092
Other Liabilities	6,007	4,258	3,341	347	21,383
TOTAL LIABILITIES	871,754	841,490	410,858	347	2,101,690
Capital	112,033	94,786	36,286	6,731	249,081
TOTAL LIABILITIES AND CAPITAL	983,787	936,276	447,144	7,078	2,350,771

TRUSTEES AND CORPORATORS

TRUSTEES

Chair: Maurice Lafreniere, *Holderness*
Vice Chair: Sylvia McBeth, *Keene*
Peter Bloomfield, *Hollis*
Joseph Coneeny, *Walpole*
James Corrigan, *Contoocook*
Jane Difley, *Webster*
James Dirubbo, *Gilford*
William Dunlap, *Amherst*
Michael Green, *Contoocook*
Charles Hanson, *Center Harbor*
Gary Kinyon, *Keene*
Jeffrey Kipperman, *Enfield*
Samuel Laverack, *Holderness*
Michelle McEwen, *Bristol*
John Moulton, *Meredith*
Michael O'Leary, *Holderness*
Gregg Tewksbury, *Keene*
(President & CEO, New Hampshire
Mutual Bancorp)

CORPORATORS

William Abbott, *Holderness*
Elyssa Alfieri, *Londonderry*
Thomas Bates, *Westmoreland*
Jill Batty, *Keene*
Emily Benson, *Keene*
Rusty Bertholet, *Meredith*
Jane Berwick, *Epsom*
Patti-Jeanne Biederman, *Plymouth*
Mark Billings, *Meredith*
Peter Bloomfield, *Hollis*
Mark Bodin, *Chester, VT*
Sarah Bradeen, *Swanzy*
Christopher Brown, *Concord*

Jamie Burnett, *Concord*
Susan Cerutti, *Center Harbor*
Kathleen Collinsworth, *Keene*
Joseph Coneeny, *Walpole*
Shelagh Connelly, *Holderness*
James Corrigan, *Contoocook*
Michael Coughlin, *Canterbury*
John Cross, *Meredith*
Glenn Currie, *Concord*
Martha Curtis, *Keene*
John Daigneault, *Wolfeboro*
Claudia Damon, *Concord*
Kelli D'Amore, *Deerfield*
Philip Davis, *Walpole*
Jane Difley, *Webster*
James Dirubbo, *Gilford*
Bradley Dunbar, *Saxtons River, VT*
Jayson Dunbar, *Walpole*
Dayton Duncan, *Walpole*
William Dunlap, *Amherst*
Sarah Mattson Dustin, *Contoocook*
Nathan Dutile, *Meredith*
Philip Emma, *Henniker*
Jeanie Forrester, *Meredith*
Mark Fraser, *Laconia*
Jerome Galloway, *Walpole*
Mark Gavin, *Keene*
David Gazaway, Jr., *Bow*
John Gilbert, *Greenland*
Yvonne Goldsberry, *Walpole*
Michael Green, *Contoocook*
David Hamblet, *Meredith*
Charles Hanson, *Center Harbor*
Nathalie Houder, *Walpole*
Jason Houston, *Keene*
Susan Howard, *Walpole*

Ruth Jacobs, *Keene*
David Johnson, *Walpole*
William Johnstone, *Holderness*
Michael Kilfoyle, *Plymouth*
Robert Kimball, *Walpole*
Gary Kinyon, *Keene*
Jeffrey Kipperman, *Enfield*
John Kitchen, *Gilford*
Linda Lacey, *Keene*
James Landry, *Concord*
Sylvia Larsen, *Concord*
Samuel Laverack, *Holderness*
Brenda Litchfield, *Concord*
Linda Lorden, *Concord*
Carmen Lorentz, *Belmont*
Linda Lovering, *Hollis*
Zachary Luse, *Keene*
Sylvia McBeth, *Keene*
Michelle McEwen, *Bristol*
Edward McLearn, *Meredith*
Jennie Meister, *Alstead*
Michael Merrill, *Meredith*
Robert Miller, *Walpole*
John Moulton, *Meredith*
James Neal, *Walpole*
William O'Meara, *Keene*
Tod O'Dowd, *Wolfeboro*
Michael O'Leary, *Holderness*
Richard Pendergast, *Meredith*
Michael Persson, *Laconia*
Jessica Prieto, *Henniker*
Mark Putnam, *New London*
Alex Ray, *Holderness*
Tara Reardon, *Concord*
Edward Reardon, Jr., *Marlow*
Jonathan Ruggles, *Concord*

Lynn Rust, *Swanzy*
Peggy Senter, *Concord*
Charles Shaw, *Walpole*
Eli Sinyak, *Gilford*
Bradford Smith, *Jaffrey*
P. Michael Snide, *Walpole*
Jay Stewart, *Hollis*
Chris Swanson, *Holderness*
Kathleen Sweeney, *Center Harbor*
Sally Tanner, *Concord*
Gregg Tewksbury, *Keene*
Christiana Thornton, *Pembroke*
Donald Tisdale, *Walpole*
William Tyson, *Walpole*
Justin Van Etten, *Holderness*
Daniel Weeks, *Nashua*
Don Weigel, *Meredith*
Peter Whittemore, *Swanzy*
David Wichland, *Keene*
Jonathan Wildes, *Alstead*
Douglas Willett, *Rumney*
Richard Wyman, *Laconia*
Jeffrey Zellers, *Concord*

Emeritus Corporators

William Fletcher
Donald Houghton
John Hubbard
Lewis McMahon Esq.
Robert Perry
Paul Trask
Joseph Walier

OFFICERS

Executive

Gregg Tewksbury, President & Chief Executive Officer
Mark Bodin, EVP & President of Savings Bank of Walpole
Linda Lorden, EVP & President of Merrimack County Savings Bank
Richard Wyman, EVP & President of Meredith Village Savings Bank
Paul Provost, President of NHTrust

Administration

Christine Scheiner, VP Executive and Administration & Corporate Secretary

Consumer Lending

Arthur Letendre, SVP Personal Lending Officer
Carol Ritchie, VP Consumer Loan Manager

Finance

Jason Hicks, EVP & Chief Financial Officer
Nicole LaPorte, VP Corporate Controller
Ben Pepper, AVP Corporate Reporting & Systems
Jeffrey Smith, AVP Treasurer
Jennifer Wood, AVP Assistant Corporate Controller
Nathan Rounds, Financial Accounting Officer
Danielle Wakefield, Financial Accounting Officer

Human Resources

David Cronin, EVP & Chief Human Resources Director
Tamara Richardson, VP Human Resources Officer
Robin Pelczar, Benefits Officer
Katrina Randlett, Learning & Development Officer

Information Technology

Rob Soloway, EVP & Chief Information Officer
Joanne Pearce, SVP & Chief Digital Officer
Donald Girard, VP IT
Matthew Guild, VP Digital Development
Tara Mudgett, VP Risk & Information Security Officer
Renee Birmingham, VP Business Applications
Marc Loughlin, Cyber Security Officer
Michael Nolan, Security Officer
Jacob Zoeller, Senior Network Infrastructure Officer

Internal Audit

Michael Boisvert, VP Internal Auditor Officer
Anita Campbell, Senior Internal Auditor Officer

Marketing

Cynthia Hemeon-Plessner, SVP Senior Marketing Officer
Deborah Irwin, AVP Advertising Officer
MyViet Johnson, Public Relations Officer
Amy Mavris, Customer Experience Officer

Operations

Angela Strozewski, EVP & Senior Operations Officer
Kimberly Carter, VP Loan Operations Manager & Collections
Wendy Clark, VP Senior Compliance Officer
Michelle Driscoll, VP BSA Officer & Retail Compliance
Lynn Hurd, VP Operations
Alison Whynot, VP Facilities & Community Reinvestment Act Officer
Gloria Brisson-Covell, AVP Loan Operations
Sara Lauze, VP Digital Banking Officer
Kelley McGray, AVP Senior Loan Operations Analyst
Dayna Titus, AVP Operations Officer
Holly Andrews, IRA/HSA Operations Officer
Kasey Brown, Operations Systems Officer
Elizabeth Hazen, Collections Officer
Kathryn Settipane, Operations Officer
Cynthia Sullivan, Senior Operations Analyst

Residential Lending

Carol Bickford, SVP Residential Lending
Mark Chalifour, VP Residential Mortgage Sales

MUTUAL BENEFITS FOR ALL.



In 2019, our sister organizations - Meredith Village Savings Bank, Merrimack County Savings Bank, NHTrust and Savings Bank of Walpole—created record setting years for themselves while continuing to meet the needs of their communities, customers and employees in a way that was essentially unique and local to each of our organizations.

I'm proud of the NHMB team that provided support services so that our sister organizations could continue to focus on their customers, clients and local neighborhoods. In 2019, we were able to create additional efficiencies and improved technology by moving all three banks to an outsourced core processing solution, which included a complete core processing conversion for Savings Bank of Walpole. In October, we hired Rob Soloway as our Chief Technology Officer. Rob has created an IT roadmap that will propel our organizations forward as leaders in the use and deployment of technologies to support the needs of our staff and our customers. In addition, Joanne Pearce was named our first Chief Digital Officer to assist in leading us through our digital transformation now and in the years ahead.

Thank you to our community—our staff and leadership, our boards and corporators, our customers and communities—for your support of our goal to be stewards of mutual banking, modern services and time-honored community bank values. I invite you to learn about the accomplishments of each of our individual sister organizations by clicking on the links below.

My Best,

A handwritten signature in black ink that reads "Gregg".

Gregg R. Tewksbury, President & CEO
New Hampshire Mutual Bancorp



Meredith Village Savings Bank



Merrimack County Savings Bank



Savings Bank of Walpole



NHTrust