

The following is BAC's Quarterly Review of the Massachusetts banking industry for the quarter ending March 31, 2006. It includes data on all 190 Federal and State chartered commercial banks, savings banks and savings and loan associations in Massachusetts. Our analysis on pages 6-8 also presents a four-year retrospective between 2003-2006 using aggregate industry data. All financial data is based on Call Reports from the FDIC and OTS. Bank stock data as of 7/31/06 is included on pages 19-20.

In certain states, recent merger/acquisition activity has resulted in a single bank charter now operating branches across more than one state, thereby complicating the construction of a "statewide" balance sheet and income statement. This is because Call Report data is collected based on the state of record for the bank charter. Massachusetts is among those states impacted by this change. Therefore, year-to-year comparisons in the aggregate statewide data should be used with caution as can be seen in the data below. Here is a synopsis of the Massachusetts banking industry for the quarter ending March 31, 2006:

# FIRST QUARTER 2006 STATUS REPORT:

On an aggregate basis, the 189 remaining banks in Massachusetts (down from 206 in December of 2003), recorded a 19% increase in earnings for the twelve month period ending 3/31/06 relative to the same period in 2005. However, the aggregate data is distorted by unusual performance swings by large institutions, one-time restructuring charges associated with mergers and acquisitions and jurisdictional reporting changes. A closer inspection of the banks existing in both time periods, indicates 120 institutions (63%) recorded a decrease in earnings and 72 institutions (38%) registered an increase. The median performance for all institutions was a -13% decrease. Nonetheless, 95% of all Massachusetts institutions were profitable during Q1-2006. Here is the aggregate data; individual institutional data is contained on pages 9-18.

189 MASSACHUSETTS	12 Months	3 Months	3 Months	%
INSTITUTIONS	Ending:	Ending:	Ending:	Change
(see page 6-8 for complete details)	12/31/05	<u>3/31/05</u>	<u>3/31/06</u>	Q1-05 vs Q1-06
Net Income After Tax (\$ millions)	\$2,145	\$522	\$622	19%
Return on Assets (R.O.A.)	0.95%	0.94%	1.07%	
Gross Loans (\$ billions)	\$88	\$79	\$92	16%
Deposits (\$ billions)	\$164	\$160	\$165	3%
Net Interest Margin	2.42%	2.40%	2.42%	
Efficiency Ratio	69.4%	70.0%	68.9%	
Non-Interest Inc. % Avg. Assets	2.8%	2.7%	3.0%	
Non-Perf. Assets (\$ millions)	\$236	\$224	\$233	4%
Tier 1 Leverage	7.35%	7.2%	7.40%	
<b>Reserves % Non-Perf. Loans</b>	381%	408%	395%	
Provision for Losses (\$ millions)	\$81	\$26	\$34	32%
Liquidity (loans % deposits)	54%	49%	55%	

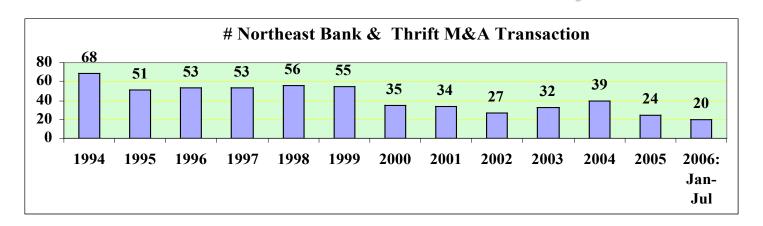
We include below 3-*month* summary data (as of 3/31/06) on the banking industries in each of the six New England states along with New York, New Jersey and Pennsylvania:

NORTHEAST BANKING D	ATA as o	of 3/31/0	6				New			
(\$=Billions, except net inc.)	CT	ME	MA	NH	RI	VT	Eng.	NY	NJ	PA
# Banking Institutions	57	37	189	26	12	19	340	202	132	254
% Institutions Profitable	95%	97%	95%	100%	92%	100%	96%	90%	89%	89%
Total Assets (\$ Bils)	\$64	\$57	\$235	\$19	\$20	\$8	\$401	\$1,252	\$151	\$401
Total Deposits (\$ Bils)	\$47	\$39	\$165	\$13	\$13	\$7	\$283	\$857	\$104	\$286
Gross Loans (\$ Bils)	\$43	\$38	\$92	\$13	\$12	\$6	\$204	\$676	\$80	\$238
Net Inc. After Tax (\$ Mils)	\$157	\$133	\$622	\$52	\$60	\$25	\$1,049	\$4,129	\$409	\$1,023
Return on Assets (R.O.A.)	1.00%	1.02%	1.07%	1.09%	1.22%	1.22%	1.06%	1.35%	1.09%	1.03%
Return on Equity (R.O.E.)	8.62%	5.72%	12.23%	11.21%	14.38%	14.21%	10.2%	13.70%	10.16%	11.32%
Net Interest Margins	3.49%	4.14%	2.42%	3.42%	3.15%	4.23%	2.92%	3.22%	2.85%	3.09%
Efficiency Ratio	64.8%	63.77%	68.9%	57.2%	57.5%	64.4%	66.6%	62.1%	53.3%	63.6%
Non-Perf. Assets % Assets	0.20%	0.30%	0.10%	0.20%	0.10%	0.50%	0.20%	0.40%	0.20%	0.30%

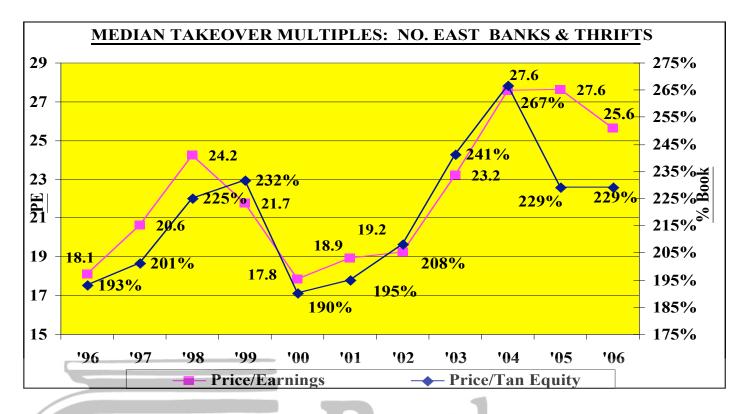
# MERGER / ACQUISITION DATA AND COMPARATIVE STOCK PRICE MULTIPLES:

On the following pages (pages 4-5) we have compiled information concerning recent merger and acquisition trends and also stock price indicators for both banks and thrifts for the trailing twelve months ending in July 2006.

Although the *number* of Northeast mergers and acquisitions between banks and thrifts has decreased since the 1990's, their *pricing* (both as a multiple of earnings as well as book equity) and *bank stock PE ratios* have increased steadily and peaked in 2004. Present takeover multiples appear to be firming as can be seen below.



For the 31 transactions in the Northeast <u>completed</u> over the last 12 months between July 2005 and July 2006 the median price for all deals (banks & thrifts) was approximately 229% of tangible book equity and a multiple of 25X earnings. Please call us if we can add any clarification to the variation in these statistics. BAC is an active participant in merger and acquisition advisory services.



# MARKET RESEARCH SERVICE

Included in this edition of the Quarterly Review is a descriptive packet of information concerning BAC's market research capabilities on economics, demographics, banking industry competition and commercial businesses. These packets are available for your individual branch banking markets in Connecticut. We would invite you to review this material and to contact us if you might wish to procure this information for your institution. It is not very expensive. Our New England-wide databases, combined with our reporting capabilities and proprietary software, can produce insightful and valuable reconnaissance tools to help guide your institution in the following:

- ✓ Market Segmentation
- ✓ Product Development & Positioning
- ✓ Business Development Initiatives
- ✓ Consumer Behavior

Competitive Analysis Start-up Branch Site Location Branch Purchase Analysis Merger/Acquisition Analysis

The second item included in this edition of the Quarterly Review is a subscription form. If you would like to continue receiving the Review, please complete the form and return it to our offices. If you are already a subscriber, we thank you for your confidence. Your subscription expiration date is on the label of the envelope in which you received the Review. We would appreciate any feedback on how to improve the Review. We are aware that through a data base error, a number of subscribers did not receive certain quarters of the Review last year. If you are a subscriber and need these past issues, please contact Ms. Tamica Curling at 860-275-6050 and we will forward them to you. Alternatively, if you would like to extend your subscription by the number of quarters that you missed please indicate that to Ms. Curling. This data will soon be available by subscription on BAC's website.

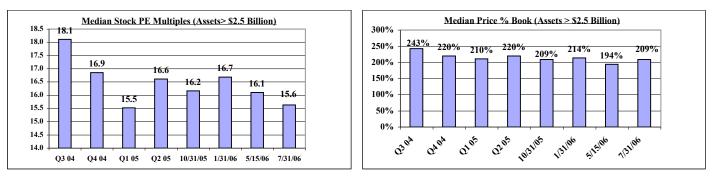
If you would like to hear more about our investment banking and consulting services, please contact me personally. BAC specializes in helping clients develop and execute strategies. We are consultants and investment banking advisors to the banking industry throughout New England, New York, Pennsylvania and New Jersey. Our services are listed on the back cover of this publication.

	224.0 22.0 18.0 16.0 14.0 10.0	xTIOS: BANKS & TH 22:0 20.6 0 11.4 98 99 '00 '01 → BNKS & THRF Buyor	'02 '03 TS PE (SNL)	7.3	.7 ▶ <u>16.416.</u> 1 № '05 '06	lergers & ortheast B Latest 12 July '0!	SIS CENT Acquisitio nks & Thr Mos. (LT 5 - July '06	ns: ifts M)	29 27 25 23 2014 21 21 21 4 753 2014 21 96 796 796	24.2 2255 % 20.6 .1 '97 '98 'rice/Earni	17.8 '99 '00 '01	2' 208% 208% 18.9 - 19.2 '02 '0	267% 7.6 27.	6 229% 25.0 223% 05 '06 uity	280% 260% 240% 2200% 200% 180%
		<u>Buyer</u>	Assets \$MM's	State	<u>Targe</u>	<u>t</u>	Assets \$MM's	State	Completion	Deal \$ \$ MM's	Payment	% Equity	PRI % Tan. Eq.	CE: (X) LTM Inc	% Deps
	(1) Fulton Finance	ial Corporation	11,158,351	PA	SVB Financial Serv	vices, Inc.	482,958	NJ	7/1/05	91,451	Cash,Common S	2.89	2.89	25.24	21.2
	(2) Community B	anks, Inc.	1,955,811	PA	PennRock Financia	1 Services	1,146,879	PA	7/1/05	280,211	Common Stock	2.62	2.93	22.61	32.72
	(3) Citizens & No	orthern Corp.	1,135,433	PA	Canisteo Valley Co	rporation	42,500	NY	8/31/05	N/A	Cash	N/A	N/A	N/A	N/A
	(4) Willow Grove	e Bancorp, Inc.	993,120	PA	Chester Valley Ban	corp, Inc.	669,115	PA	8/31/05	132,651	Cash,Common S	2.34	2.49	25.81	27.76
	(5) F.N.B. Corpo	ration	5,609,386	PA	North East Bancsha	ires, Inc.	66,647	PA	10/7/05	14,765	Common Stock	2.15	2.16	N/A	24.85
	(6) Interchange F	inancial Services Corp.	1,488,849	NJ	Franklin Bank		81,046	NJ	10/13/05	22,151	Common Stock	1.94	1.94	13.53	26.34
1	(7) Beneficial Mu	itual Bancorp	2,387,934	PA	Northwood Savings	Bank	9,251	PA	11/14/05	N/A	N/A	N/A	N/A	N/A	N/A
T	(8) UCBH Holdin	ngs Inc.	7,037,174	CA	Asian American Ba	nk & Trust (	127,121	MA	11/29/05	34,300	Cash,Common S	1.95	1.95	61.69	31.4
	(9) New York Co	ommunity Bancorp, Inc.	25,204,692	NY	Long Island Financ	ial Corp.	539,679	NY	12/30/05	62,984	Common Stock	2.2	2.2	19.39	15.75
		y Holding Corp.	1,877,914	NY	New York National		138,565	NY	1/3/06	13,404	Cash,Preferred S	1.88	1.88	N/A	10.4
		Bancshares, Inc.	6,490,974	СТ	Cornerstone Banco		232,789	СТ	1/3/06	52,877	Cash,Common S	1.93	1.93	32.6	28.18
	(3) Sun Bancorp,		3,140,962	NJ	Advantage Bank	. <u>r</u> ,	165,981	NJ	1/19/06	35,941	Cash,Common S	2.35	2.35	38.51	21.35
1		Bancshares, Inc.	4,593,900	PA	Nittany Financial C	orn	326,517	PA	1/26/06	99,050	Cash,Common S	3.67	3.93	25.03	40.15
	(5) First Republic		8,441,586	CA	First Signature Ban			NH	1/31/06	N/A	N/A	N/A	N/A	N/A	N/A
╟		ial Corporation	11,571,083	PA	Columbia Bancorp	k te frust et	91,331	MD	2/1/06	306,268	Cash,Common S	3.09	3.09	18.84	30.03
┢	(7) NBT Bancorp	<u>^</u>	4,255,439	NY	CNB Bancorp, Inc.	_	32,550	NY	2/10/06	88,575	Cash,Common S	2.08	2.49	27.38	25.83
╟	(8) TD Banknorth		31,784,335	ME	Hudson United Bar	corp	432,975		2/1/06	1,923,126	Cash,Common S	3.67	4.55	17.03	28.09
╟	()	ommunity Bank	258,513	NJ	The Town Bank		147,005		4/3/06	40,321	Common Stock	2.36	2.36	24.79	25.67
╟	<u>``</u>	Bancshares, Inc.	7,539,967	PA	Minotola National I	Bank	623,434	NJ	4/21/06	165,112	Cash,Common Stock	2.04	2.30	24.79	30.14
	< / I	mmunity Bancorp, Inc.	25,014,944	NY	Atlantic Bank of No	_	2,916,664		4/28/06	400,000	Cash	1.45	1.76	12.83	23.91
		ancial Services Inc.	23,014,944 581,180	PA	First National Bank		123,155	PA	4/28/00 5/1/06	400,000 32,855	Cash,Common S	2.43	2.43	22.64	31
			· · · ·	-		or newport	320,510	PA NY		· ·	Cash,Common S				
		al Bancorp, Inc.	6,157,499 1,457,025	CA	Great Eastern Bk	w Vorl			5/15/06 5/22/06	84,944	· · · ·	2.62 N/A	2.62 N/A	30.37 N/A	28.72
	(14) Wilshire Band	A 7	1,457,025 5,703,659		Liberty Bank of Ne	W I UIK	35,704 382,139	N Y PA		14,600	Cash,Common S			60.73	N/A
	(15) F.N.B. Corpor		· · · ·	PA	Legacy Bank				5/26/06	63,016	Cash,Common S	1.66	2.11		21.36
	(16) Sovereign Bar	A 1	62,941,898	PA	Independence Com	2			6/1/06	3,577,980	Cash	1.52	3.41	17.76	31.47
	(17) Tower Bancon	17	346,828	PA	FNB Financial Cor		180,686	PA	6/1/06	29,745	Cash,Common S	1.92	2.23	22.42	20.51
	(18) Flushing Fina	<u>^</u>	2,306,030	NY	Atlantic Liberty Fir	· ·	177,111	NY	6/30/06	44,198	Cash,Common S	1.52	1.52	86.15	41.53
		ncial Services Corporatio	· · · ·	PA	Fulton Bancshares		139,131	PA	7/1/06	23,530	Cash,Common S	1.6	1.6	N/A	21.76
╞	(20) Hudson City	Bancorp, Inc.	26,005,131	NĴ	Sound Federal Ban	corp	1,149,326	NY	7/14/06	264,872	Cash	1.99	2.23	61.47	25.5
	AVERAGE											223%	244%	31.5	26.6%
1	MEDIAN											<b>208%</b>	223%	25.1	<b>26.3%</b>
													1.52	12.83	

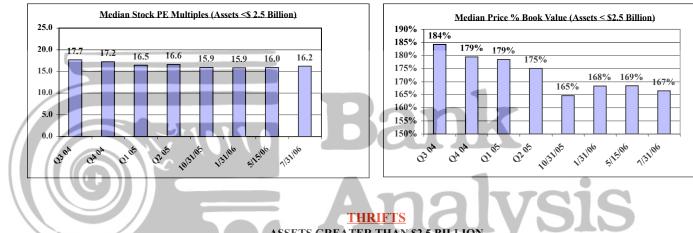
## NORTHEAST BANKING STOCK TRADING DATA THROUGH 7/31/2006

PREPARED BY: BANK ANALYSIS CENTER, INC., HTFD. CT

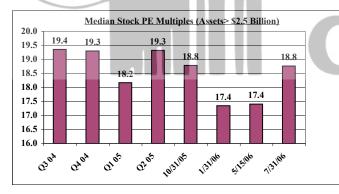
# **COMMERCIAL BANKS ASSETS GREATER THAN \$2.5 BILLION**

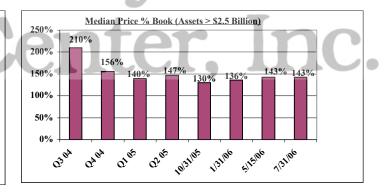


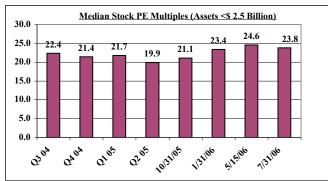
#### **ASSETS LESS THAN \$2.5 BILLION**



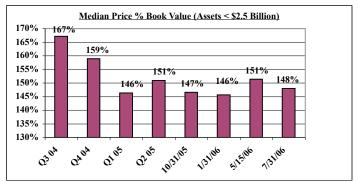








### **ASSETS LESS THAN \$2.5 BILLION**



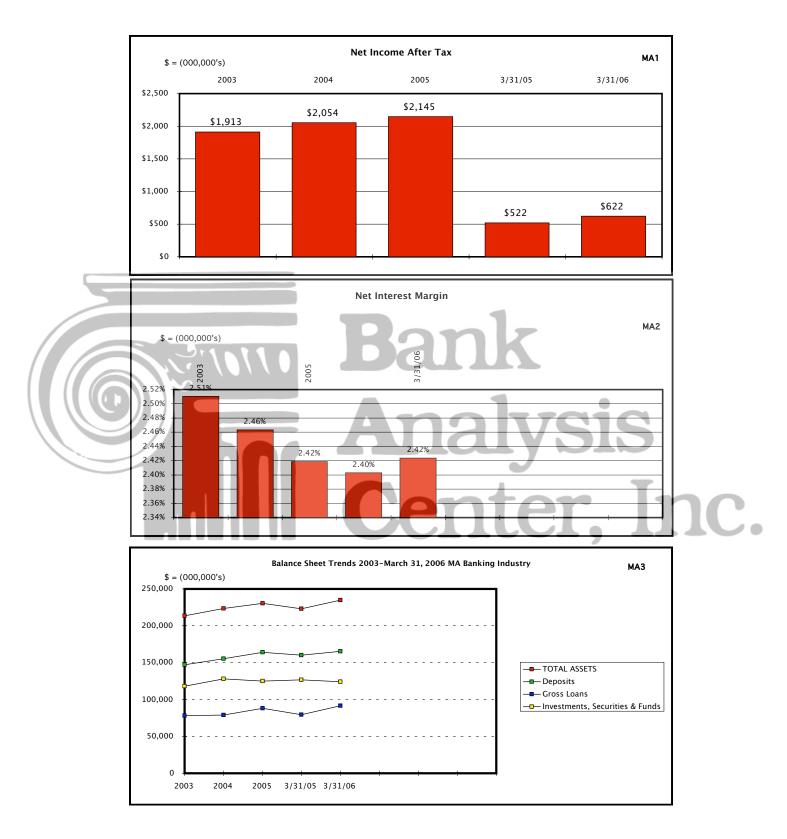
Copyright Bank Analysis Center, Inc.2006 Reproduction or distribution not authorized

Photo:         1000.000*g Brunds End;         2003         2004         2005         10119         2255         23195 <th></th> <th>PREPARED BY: <u>AG</u> BANK ANAL YSIS CENTER, INC. HARTFORD, CT 860-275-6050 Contact: John S. Carusone, President</th> <th></th> <th>IASSACHUSE Federal and Sta</th> <th>ate Chartered</th> <th></th> <th>s, Commercia</th> <th>I Banks and</th> <th>-</th> <th>.oan Assocs.</th> <th>)</th>		PREPARED BY: <u>AG</u> BANK ANAL YSIS CENTER, INC. HARTFORD, CT 860-275-6050 Contact: John S. Carusone, President		IASSACHUSE Federal and Sta	ate Chartered		s, Commercia	I Banks and	-	.oan Assocs.	)
BASIC DATA:         Instructions         Displanting balance # instructions: scaling Banks & Sal.1.         Image of the structure scaling Banks & Sal.1.         Image of the structure scaling Banks & Sal.1.           1)         Beginning balance # instructions: scaling armonin more than         1		(NOTE: \$ in 000,000's @ Period End):	2003	2004	2005	3/31/05	3/31/06	<u>2005</u> -	<u>3/31/06</u>	<u>3/31/05</u>	- <u>3/31/06</u>
Basic DATA:         x <th< th=""><th></th><th>NM = Not Meaningful</th><th></th><th></th><th></th><th></th><th></th><th>Increase/(</th><th>Decrease)</th><th>Increase/(</th><th>Decrease)</th></th<>		NM = Not Meaningful						Increase/(	Decrease)	Increase/(	Decrease)
Image: control (Barting Laborator & Setting)         Part Processing Control (Barting Laborator)         Part Processing Control (Barting Control		BASIC DATA:						-			<u>%</u>
Beginning balance # Institutions:         207         195         190         196         190         -1	ı						-	_		NM = Not M	
• Number of institutions calculated through mergers         2         0         1         2         1         -1           • Number of neistitutions scalar institutions institutions scalar institutions institutine institutins institutions institutions institutions in	ļ	INSTITUTION COUNT: (Banks, Savings Banks & S&L's)									
<ul> <li>* Number of nore institutions receiving permanent new cham</li> <li>1</li> <li>1</li> <li>0</li> <li>0</li></ul>					190		190				
• Number institutions failing including year         0 <td></td> <td></td> <td></td> <td>-</td> <td>1</td> <td></td> <td>1</td> <td></td> <td></td> <td></td> <td></td>				-	1		1				
(Comulative number of failed institutions )         0         0         0         0         3         3         3           Ending balance sitestitutions profits         203         198         98         977         987         997					-		-				
Ending balance in institutions particle and integrating a frequency of mathematical sectors in the sector of mathematical sectors in the sectors in the sector of mathematical sectors in the s					•		-				
# Reporting profits       203       193       194       191       190         BALANCE SHEET DATA:				-	-		-	-	2%	(5)	-3%
N         N         Sporting Profits         Spite         Spite         Spite           BALANCE SHEET DATA.         ASETIS         78,152         78,857         88,029         73,262         91,645         3,616         4%         12,383           Gross Learns         77,222         77,983         87,233         74,000         90,993         3,616         4%         12,421           Investments, Socurities & Funds         77,722         77,983         87,223         74,600         90,993         3,616         4%         12,421           Investments, Socurities & Funds         77,722         77,983         87,233         74,600         90,993         3,616         4%         12,421           Other Monitor Assetts         193,616         226,621         224,528         124,528         10,017         2,772         11         10,017           9 Days Past Data Leans         236         227         244         230         6         225         15           7 TOTAL MOMPRETORMING ASSETS         236         224,524         244         230         1,455         85         1,363           (Cash Dap,Mgs, Prems, Bedupi, Infing, Other Assets         18,279         17,309         13,374         6,45,424         427,774		-						(3)	-0 /0	(3)	-570
ASSITS         Cross Lon         78,152         78,837         88,029         91,645         3,616         4/k           Allowance for Loan Losses         930         654         880,02         654,806         654,806         654,907         213,616         4/k         12,333           Investments, Securities & Funds         117,540         128,162         125,852         126,852         126,852         126,852         126,852         127,238         (644)         -1%         (2,323)           90 Days Past Due Loans         16         17         16         18         14         (3)         -16%         (4)           Howstmont, Securities & Funds         128,112         204         130         5         223         24         14         30         5         225         12         14         10         15         11         10         16         131         15         11         10           ORE (One-Orient Investment)         26         232         24         14         30         5         223         12         14         10         15         15           All Other Assets         12,372         17,300         17,375         18,989         19,460         1,485         65 </td <td></td>											
ASSITS         Cross Loam         75,152         76,837         88,029         91,645         3,616         4//           Allowance for Loan Losses         930         654         880,02         654         866         664         90,833         3,616         4//           Autoance for Loan Losses         930         654         800         654         806         664         90,833         3,616         4//         (2,323)           Investments, Securities & Funds         117,940         128,162         128,562         126,852         (24,370         215,077         10,107         10,107           90 Days Past Due Loans         16         17         16         18         14         (3)         -16%         (4)           HARCHARCH Communic Loans         225         217         211         204         400         3.5         223         12         44         30         5         223         12         14         10           AN Other Assets         10,275         118,098         19,460         1,485         85         1,363           AN Other Assets         12,376         12,324         230,517         12,374         14,254         255         1,323         11,479         14,		BALANCE SHEET DATA:									
-Allowance for Loan Losses         930         854         806         854         806         00         0%         (48)           Investments, Securities & Funds         117,840         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,652         128,552         128,552         100         105         -195         101											
Net Loans         77,222         77,823         67,840         87,242         77,843         67,232         78,468         90,835         3,615         4%         17,243           Investments, Scourties & Funds         117,844         125,062         125,062         126,562         124,235         2,772         1%         (0,107)           90 Days Past Due Loans         16         17         16         18         44         (3)         -16%         (4)           NROn-Accruit Ious         223         204,970         215,077         2,772         1%         (0,107)           90 Days Past Due Loans         223         201         155         191         190         5         225         15           07 Clast Due Loans         223         224         14         30         5         225         15           07 Clast Due Logis Prenz & Equip.Intrigs.Other Assets         16,278         17,300         17,475         18,008         19,460         1,485         8%         1,363           07 Clast Due Logis A isotifies         147,337         155,485         168,316         160,109         165,187         123,771         1%         4,986           All Other Start Bacount         1433         162,23 <t< td=""><td></td><td></td><td></td><td></td><td></td><td>,</td><td></td><td></td><td></td><td></td><td>16%</td></t<>						,					16%
Investments. Securities & Funds         117,940         128,162         126,082         126,682         124,238         (64)         -1%         (2,32)           9 Days Past Due Learns         16         17         16         18         14         (3)         -16%         (4)           Mon-Accrual Leans         235         200         195         191         190         (6)         -3%         (1)           Total Kon-Performing Leans         236         227         24         13         5         225         15         10         00         60         -4%         (6)         -4%         (5)           OREC(Non-Direct Investment)         8         22         24         14         30         5         22%         15           TOTAL ASSETS         200         238         230         17,375         18,988         19,460         1,455         8%         1,333           Itother Assets         112,77         157,465         163,196         145,157         129,177         4,254         2%         11,479           LABILTHES & EQUTY         213,699         223,664         20,317         13,345         204,04         37         0%         1,65         1,52         1,52											-6%
TOTAL EARNING ASSETS         198,161         206,145         212,005         204,970         2,772         1%         10,107           90 Dys Past Due Leans         16         17         16         18         44         (3)         -16%         (4)           Mon-Account Leans         255         200         195         194         190         (6)         -3%         (1)           offect Mon-Performing Leans         252         217         214         208         26         28         224         233         (2)         -1%         10           All Other Assets         200         236         226         224         233         (2)         -1%         10           All Other Assets         200         236         236         224         233         (2)         -1%         10           All Other Assets         11,278         17,300         17,475         18,698         19,400         14,25         8%         1,333           Total deposito         114,7337         145,455         163,196         165,157         1271         15%         5,424         246,975         45,254         43,766         43,766         43,767         42,777         42,54         254,771	)	Net Loans		77,983				3,616		12,431	16%
99 D 2ys Past Due Loans         16         17         18         14         (3)         -16%         (4)           MON-Accrual Leans         225         200         195         194         190         (5)         -3%         (1)           Total Non-Accrual Leans         225         217         211         299         204         (8)         -4%         (6)           OPEC/Don-Direct Investment)         8         227         24         43         0         5         225         16           TOTAL ION-REFORMING ASETS         286         2236         224         233         (2)         -1%         10           (Cash Due, Bidgs, Parens, & Equip, Intrgs, Other Assets)         213.699         223.694         230.516         223.291         234.771         4.254         2%         11.479           LABILITIES & EQUITY         147,337         155.455         163.316         10.165,167         1.271         11%         4.986         5.424         43.786         29.109         21.699         223.694         20.371         12.424         2%         11.479           LABILITIES & EQUITY         147,337         156.455         163.294         23.787         12.71         11%         5.424         43.768											-2%
Mon-Accrual Leans         236         200         195         144         196         (6)         3-%         (1)           Mon-Accrual Leans         222         217         211         209         224         64         30         5         22%         15           OPEC/Non-Direct Investment)         8         22         24         14         30         5         22%         15           TOTAL NON-PERFORMING ASETS         280         223.604         230.516         223.291         234.771         4.254         2%         11,473           (Caph Dun, Bidgos, Prenos & Equip, Intrigs, Other Assets)         213.699         223.604         230.516         223.291         234.771         4.254         2%         11,479           LABULTIES & EQUITY         1147.337         155.485         163.916         160.199         165.167         12.71         1%         4.996           All other Sortwing & Itabilities         147.337         155.485         163.916         10.395         10.314         90         1.353           Total deposits         147.337         155.485         163.916         223.291         224.777         4.254         2%         1.1478           Total deposits         147.33         1	)	TOTAL EARNING ASSETS	195,161	206,145	212,305	204,970	215,077	2,772	1%	10,107	5%
Total Non-Performing Loans       22       217       211       229       204       (e)	)	90 Days Past Due Loans				18	14	(3)		(4)	-24%
OPECQNOn-Diract Investment)         8         22         24         14         30         5         22%         15           101AL NON-PERFORMING ASSETS         260         236         236         224         233         (2)         -1%         10           101 Oltar Non-PERFORMING ASSETS         260         236         236         224         233         (2)         -1%         10           101 Oltar Assets         18,278         17,300         17,975         18,098         19,460         1,485         8%         1,333           101 Oltar Assets         213,699         223,684         230,516         223,211         234,771         4,254         2%         11,479           LABUTTES & EQUTY         147,337         156,455         168,916         160,190         165,167         1,271         1%         4,986           101 Olter forgrowing & Itabilities         147,337         156,45         19,824         20,417         19,346         289         6%         5,424         10,934         2,642         43,756         49,180         2,897         6%         5,424           101 Olter forgrowing & Itabilities         14,765         7,76         19,345         19,624         20,616         223,291											-1%
OTAL NON-PERFORMING ASSETS         260         238         236         224         233         (2)         -1%         10           0)         AU Other Assets         18,278         17,300         12,975         18,096         19,460         1,465         8%         1,363           0)         Of Other Assets         213,699         223,684         220,516         223,291         234,771         4,254         2%         11,479           LIABILITIES & EQUITY         147,337         155,485         163,916         165,9167         1,271         1%         4,996           1         All other formoring & liabilities         16,659         46,659         46,757         46,224         43,756         65,916         223,291         224,771         4,254         2%         11,479           Not Interrost Income         4,796         4,826         5,036         1,236         163,916         163,916         163,917         1758         1738         114,79           Non-Interest Expense         7,033         7,286         7,616         1,888         2,091         547         7%         223         164         335         56         569%         23         165         569%         164         159         7		C C									-3%
All Other Assets         18,278         17,00         17,975         18,096         19,460         1,465         8%         1,333           Cash Due, Bidgs, Proms, & Equip, Intrgs, Other Assets)         213,699         223,684         230,516         223,291         234,771         4,254         2%         11,479           LIABLITIES & EQUITY         10al deposits         147,337         155,485         163,916         165,187         1,271         1%         4,996           All Other Korowing & Itabilities         147,337         155,485         183,916         160,190         165,187         1,271         1%         4,996           All Other Morrowing & Itabilities         147,337         155,485         133,916         223,291         234,771         4,254         2%         11,479           All Other Assets         147,337         156,455         63,916         19,940         165,187         1,271         1%         4,996         5,424         10,915         1,026         1,036         1,036         1,036         1,036         1,036         1,036         1,036         1,036         1,036         1,036         1,036         1,037         1,65         1,67         7%         1,037         1,57         7,16         1%         2,77 <td></td> <td>105% 4%</td>											105% 4%
TOTAL ASSETS        23,699         223,694         223,091         223,291         234,771         4,254         2%         11,479           LIABILITIES & EQUITY         Total deposits         147,337         155,485         160,190         165,167         1,271         1%         4,996           All other borowing & liabilities         147,337         155,485         163,916         120,190         165,167         1,271         1%         4,996           All other borowing & liabilities         147,337         155,487         20,307         123,45         20,404         87         0%         1,479           INCOME STATEMENT:	1	All Other Assets									8%
LiaBilities & EQUITY         147,337         155,455         163,916         160,190         165,167         1,271         1%         4,996           All other borrowings & liabilities         46,869         46,755         46,2347         13,342         20,040         87         5,224           All other Surplus         19,483         19,624         230,616         223,291         234,771         4,254         2%         11,479           INCOME STATEMENT:         213,699         223,684         230,616         1,236         1,301         168         3%         65           Not Interest Earned         4,796         4,826         5,036         1,236         1,301         168         3%         65           +Non-Interest Expense         113         77         714         25         10         (32)         -44%         (15)           -Provision for Loan Losses         119         53         811         26         34         256         68%         8           -Provision for Loans         135         96         137         23         44         41         30%         22           Comulative Charged-Off Loans         275         371         0         0         0         0			213 699	223 684	230 516	223 291	234 771	1 251	2%	11 479	5%
Ail Other borrowings & liabilities       46,869       48,575       42,234       43,766       49,180       2,897       6%       5,424         Total equity capital and surplus       19,483       19,624       20,317       19,345       20,404       87       0%       1,059         TOTAL LIABILITIES & EQUITY       213,689       223,664       20,016       223,294       224,771       4,254       2%       11,479         NCOME STATEMENT:										,	• • •
Total equity capital and surplus       19.493       19.693       20.377       19.345       20.404       87       0%       1.659         TOTAL LIABILITIES & EQUITY       213,699       223,684       230,816       223,291       234,771       4,254       2%       11,479         INCOME STATEMENT:       (Annualized)       (Annualized)       (Annualized)       (Annualized)       6         Net Interest Earned       4,496       6,029       1,478       1,753       718       11%       275         +Non-Interest Expense       7,093       7,285       7,816       1,888       2,091       547       7%       203         -Provision for Loan Losses       119       53       81       26       34       55       68%       8         =Pro Tax Income       3,098       3,190       3,516       824       938       252       7%       114         NET INCOME AFTER TAX       1913       2.064       2,145       522       622       143       16%       100         Charged-Off Loans       275       371       0       0       0       0       0       0       0       0       0       0       0       0       0       1701/00       0		Total deposits	147,337	155,485	163,916	160,190	165,187	1,271	1%	4,996	3%
TOTAL LABILITIES & EQUITY         213,669         223,664         230,616         223,291         234,771         4,254         2%           INCOME STATEMENT:         (Annualized)         (Annualized)         (Annualized)         (Annualized)         (Contract of the second of t		All other borrowings & liabilities	46,86 <b>9</b>	48,575	46,284	43,756	4 <b>9</b> ,180	2,897	6%	5,424	12%
INCOME STATEMENT:         (Annualized)           Net Interest Expresd         4,796         4,826         5,036         1,236         1,301         168         3%         65           + Non-Interest Expresd         5,401         5,625         6,292         1,478         1,753         718         11%         276           - Non-Interest Expresd         7,093         7,285         7,016         1,888         2,091         547         7%         203         26         34         55         68%         8           - Provision for Loan Losses         119         53         81         26         34         55         68%         8           - Pro Tax Income         3,098         3,190         3,501         82         262         343         16%         100           O Charged-Off Loans         135         96         137         23         44         41         30%         22           Cumulative Charged-Off Loans         275         371         0         0         0         #DIV/01         0           Non-Performing Loans         36%         334%         0.3%         0.2%         0.3%         0.2%         0.3%         0.2%         0.3%         0.2% <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>5% 5%</td></t<>											5% 5%
Net Interest Earned         4,796         4,826         5,036         1,236         1,301         168         3%         65           +Non-Interest Income         5,401         5,625         6,292         1,478         1,763         718         11%         275           -Non-Interest Expense         7,093         7,285         7,816         1,888         2,091         547         7%         203           -Provision for Loan Losses         119         5,3         81         26         34         55         68%         8           -Pro Tax Income         3,098         3,190         3,501         824         938         225         7%         114           NET INCOME AFTER TAX         1,913         2,054         2,145         522         622         343         16%         100           Cumulative Charged-Off Loans         275         371         0         0         0         0         ##DIV/01         0           Number of full time equiv. employees         48,292         46,540         47,995         46,054         48,517         522         1%         2,463           PERFORMANCE MEASURES:         0.1%         0.1%         0.1%         0.1%         0.1%         0.1% </td <td>-</td> <td></td> <td>210,000</td> <td>220,004</td> <td>200,010</td> <td></td> <td>204,111</td> <td>4,204</td> <td>270</td> <td>11,470</td> <td>070</td>	-		210,000	220,004	200,010		204,111	4,204	270	11,470	070
+Non-Interest Income       5,401       5,625       6,292       1,478       1,753       718       11%       275         +Gains/Losses on Securities       113       77       71       25       10       (32)       -44%       (15)         Non-Interest Expense       7,093       7,285       7,816       1,888       2,091       54.7       7%       203         -Provision for Loan Losses       119       53       811       26       34       55       68%       8         =Pre Tax Income       3,098       3,190       3,501       824       938       252       7%       114         NET INCOME AFTER TAX       1,913       2,064       2,145       522       622       343       16%       100         Cumulative Charged-Off Loans       275       371       0       0       0       ####################################		INCOME STATEMENT:						(Annua	alized)		
+Gains/Losses on Securities       113       77       71       25       10       (32)       -44%       (15)         -Non-Interest Expense       7,033       7,285       7,816       1.888       2,091       547       7%       203         -Provision for Loan Losses       119       53       81       26       34       55       68%       8         =Pre Tax Income       3,098       3,190       3,501       824       938       252       7%       114         NET INCOME AFTER TAX       1,913       2,054       2,145       522       622       343       16%       100         Charged-Off Loans       135       96       137       23       44       41       30%       22         Cumulative Charged-Off Loans       275       371       0       0       0       #DIV/01       0         Number of full time equiv. employees       48,292       46,540       47,995       46,054       48,517       522       1%       2,463         PERFORMANCE MEASURES:       (all ratios based on period end data unless otherwise indicated)       0.3%       0.3%       0.2%       0.3%       0.2%         Non-Petrorming Assets % Assets       0.1%       0.1%       0.1% <td>)</td> <td>Net Interest Earned</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>5%</td>	)	Net Interest Earned									5%
-Non-Interest Expense         7,093         7,285         7,816         1,888         2,091         547         7%         203           -Provision for Loan Losses         119         53         81         26         34         55         68%         8           =Pre Tax Income         3,098         3,190         3,501         824         938         252         7%         114           NET INCOME AFTER TAX         1,913         2,054         2,145         522         622         343         16%           0         Charged-Off Loans         135         96         137         23         44         41         30%         22           0         0         0         0         0         0         #DIV/01         0         0         0         #DIV/01         0           Number of full time equiv. employees         48,292         46,540         47,995         46,054         48,517         522         1%         2,463           PERFORMANCE MEASURES:         (all ratios based on period end data unless otherwise indicated)         0.3%         0.2%         0.3%         0.2%         0.3%         0.2%         0.3%         0.2%         0.3%         0.2%         0.46,054         48,517 <td></td> <td>19%</td>											19%
-Provision for Loan Losses       119       53       81       26       34       55       68%       8         =Pre Tax Income       3,098       3,190       3,501       824       938       252       7%       114         NET INCOME AFER TAX       1,913       2,064       2,145       522       622       343       16%       100         Charged-Off Loans       135       96       137       23       44       41       30%       22         Cumulative Charged-Off Loans       275       371       0       0       0       #D///01       0       0       #D///01       0       0       #D///01       0       2,463         PERFORMANCE MEASURES:       (all ratios based on period end data unless otherwise indicated)       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2%       0.3%       0.2% <td></td> <td>-60%</td>											-60%
=Pre Tax Income         3,098         3,190         3,501         824         938         252         7%         114           NET INCOME AFTER TAX         1,913         2,054         2,145         522         622         343         16%         100           Charged-Off Loans         135         96         137         23         44         41         30%         22           Cumulative Charged-Off Loans         275         371         0         0         0         #DIV/01         0           Number of full time equiv. employees         48,292         46,540         47,995         46,054         48,517         522         1%         2,463           PERFORMANCE MEASURES:         (all ratios based on period end data unless otherwise indicated)         0.3%         0.2%         0.3%         0.2%         0.3%         0.2%           Non-Performing Loans % Gross Loans         0.3%         0.3%         0.3%         0.2%         0.3%         0.2%         0.3%         0.2%           Non-Interest Systems         0.1%         0.1%         0.1%         0.1%         0.1%         0.1%         0.1%         0.1%         0.1%         0.1%         0.1%         0.1%         0.1%         0.2%         0.3% <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td>11%</td></t<>								-			11%
NET INCOME AFTER TAX         1,913         2,054         2,145         522         622         343         16%         100           Charged-Off Loans         135         96         137         23         44         41         30%         22           Cumulative Charged-Off Loans         275         371         0         0         0         #DIV/01         0           Number of full time equiv. employees         48,292         46,540         47,995         46,054         48,517         522         1%         2,463           PERFORMANCE MEASURES:										-	32%
Cumulative Charged-Off Loans       275       371       0       0       0       #DIV/0!       0         Number of full time equiv. employees       48,292       46,540       47,995       46,054       48,517       522       1%       2,463         PERFORMANCE MEASURES:				,							14% 19%
Cumulative Charged-Off Loans       275       371       0       0       0       #DIV/0!       0         Number of full time equiv. employees       48,292       46,540       47,995       46,054       48,517       522       1%       2,463         PERFORMANCE MEASURES:		Charged Off Leans	435		497		44	44	20%	22	95%
PERFORMANCE MEASURES:           (all ratios based on period end data unless otherwise indicated)           Non-Performing Loans % Gross Loans         0.3%         0.2%         0.3%         0.2%           Non-Performing Loans % Gross Loans         0.1%         0.1%         0.1%         0.1%           Reserve % Non-Performing Loans         368%         394%         381%         408%         395%           Return on Average Assets (R.O.A.)         0.93%         0.97%         0.95%         0.94%         1.07%           Return on Average Equity (R.O.E.)         10.43%         10.85%         10.76%         12.23%           Non-Interest Expense % Average Assets         2.6%         2.7%         2.8%         2.7%         3.0%           Non-Interest Income % Average Assets         2.6%         2.7%         2.8%         2.7%         3.0%           Non-Interest Expense Efficiency Ratio         70.0%         70.1%         69.4%         70.0%         68.9%           Net Interest Margin         2.51%         2.46%         2.42%         2.40%         2.43%           Tier 1 Leverage         7.5%         7.4%         7.5%         7.40%         7.5%         7.40%         7.5%         7.40%         7.5%         7.40%         7.5%         7.40%		-						0			#DIV/0
(all ratios based on period end data unless otherwise indicated)         (all ratios based on period end data unless otherwise indicated)         Non-Performing Loans % Gross Loans       0.3%       0.3%       0.2%         Non-Performing Assets % Assets       0.1%       0.1%       0.1%       0.1%         Reserve % Non-Performing Loans       368%       394%       381%       408%       395%         Return on Average Assets (R.O.A.)       0.93%       0.97%       0.95%       0.94%       1.07%         Non-Interest Expense % Average Assets       3.4%       3.4%       3.5%       10.76%       12.23%         Non-Interest Income % Average Assets       2.6%       2.7%       2.8%       2.7%       3.0%         Non-Interest Income % Average Assets       2.6%       2.7%       2.8%       2.40%       2.43%         Non-Interest Expense Efficiency Ratio       70.0%       70.1%       69.4%       70.0%       68.9%         Net Interest Margin       2.51%       2.46%       2.42%       2.40%       2.43%         Tier 1 Leverage       7.5%       7.4%       7.5%       7.40%       7.5%         COMPOSITION OF EARNING ASSETS       0       % Investments, Securities, Funds       60%       62%       59%       62%       58%	)	Number of full time equiv. employees	48,292	46,540	47,995	46,054	48,517	522	1%	2,463	5%
Non-Performing Loans % Gross Loans       0.3%       0.3%       0.2%       0.3%       0.2%         Non-Performing Assets % Assets       0.1%       0.1%       0.1%       0.1%       0.1%         Reserve % Non-Performing Loans       368%       394%       381%       408%       395%         Return on Average Assets (R.O.A.)       0.93%       0.97%       0.95%       0.94%       1.07%         Neturn on Average Equity (R.O.E.)       10.43%       10.85%       10.76%       12.23%         Non-Interest Expense % Average Assets       3.4%       3.4%       3.5%       3.4%         Non-Interest Expense % Average Assets       2.6%       2.7%       2.8%       2.7%       3.0%         Non-Interest Expense & Average Assets       2.6%       2.7%       2.8%       2.7%       3.0%         Non-Interest Income % Average Assets       2.6%       2.7%       2.8%       2.43%         Not-Interest Margin       2.51%       2.46%       2.42%       2.40%       2.43%         Nadjusted Tier 1 Leverage       7.2%       7.4%       7.5%       7.4%       7.5%         COMPOSITION OF EARNING ASSETS											
Non-Performing Assets % Assets       0.1%       0.1%       0.1%       0.1%       0.1%         Reserve % Non-Performing Loans       368%       394%       381%       408%       395%         Return on Average Assets (R.O.A.)       0.93%       0.97%       0.95%       0.94%       1.07%         Return on Average Equity (R.O.E.)       10.43%       10.85%       10.65%       10.76%       12.23%         Non-Interest Expense % Average Assets       3.4%       3.4%       3.5%       3.4%       3.6%         Non-Interest Income % Average Assets       2.6%       2.7%       2.8%       2.7%       3.0%         Non-Interest Expense Efficiency Ratio       70.0%       70.1%       69.4%       70.0%       68.9%         Net Interest Margin       2.51%       2.46%       2.42%       2.40%       2.43%         Tier 1 Leverage       7.2%       7.4%       7.5%       7.4%       7.5%         COMPOSITION OF EARNING ASSETS       0       60%       62%       59%       62%       58%         % Loans (net)       40%       38%       41%       38%       42%       42%			•								
)       Reserve % Non-Performing Loans       368%       394%       381%       408%       395%         )       Return on Average Assets (R.O.A.)       0.93%       0.97%       0.95%       0.94%       1.07%         )       Return on Average Equity (R.O.E.)       10.43%       10.85%       10.85%       10.76%       12.23%         )       Non-Interest Expense % Average Assets       3.4%       3.5%       3.4%       3.6%         )       Non-Interest Income % Average Assets       2.6%       2.7%       2.8%       2.7%       3.0%         )       Non-Interest Income % Average Assets       2.6%       2.46%       2.42%       2.40%       2.43%         )       Net Interest Margin       2.51%       2.46%       2.42%       2.40%       2.43%         )       Tier 1 Leverage       7.20%       7.13%       7.35%       7.2%       7.40%         Adjusted Tier 1 Leverage       7.2%       7.40%       7.5%       7.4%       7.5%         COMPOSITION OF EARNING ASSETS											
Return on Average Assets (R.O.A.)       0.93%       0.97%       0.95%       0.94%       1.07%         Return on Average Equity (R.O.E.)       10.43%       10.85%       10.85%       10.76%       12.23%         Non-Interest Expense % Average Assets       3.4%       3.4%       3.5%       3.4%       3.6%         Non-Interest Income % Average Assets       2.6%       2.7%       2.8%       2.7%       3.0%         Non-Interest Expense Efficiency Ratio       70.0%       70.1%       69.4%       70.0%       68.9%         Net Interest Margin       2.51%       2.46%       2.42%       2.40%       2.43%         Tier 1 Leverage       7.20%       7.13%       7.35%       7.2%       7.40%         Adjusted Tier 1 Leverage       7.5%       7.4%       7.5%       7.4%       7.5%         COMPOSITION OF EARNING ASSETS											
Return on Average Equity (R.O.E.)       10.43%       10.85%       10.85%       10.76%       12.23%         Non-Interest Expense % Average Assets       3.4%       3.4%       3.5%       3.4%       3.6%         Non-Interest Income % Average Assets       2.6%       2.7%       2.8%       2.7%       3.0%         Non-Interest Income % Average Assets       2.6%       2.7%       2.8%       2.7%       3.0%         Non-Interest Expense Efficiency Ratio       70.0%       70.1%       69.4%       70.0%       68.9%         Net Interest Margin       2.51%       2.46%       2.42%       2.40%       2.43%         Tier 1 Leverage       7.20%       7.13%       7.35%       7.2%       7.40%         Adjusted Tier 1 Leverage       7.5%       7.4%       7.5%       7.4%       7.5%         COMPOSITION OF EARNING ASSETS       50%       62%       58%       58%       58%         % Investments, Securities, Funds       60%       62%       59%       62%       58%											
Non-Interest Expense % Average Assets         3.4%         3.4%         3.5%         3.4%         3.6%           Non-Interest Income % Average Assets         2.6%         2.7%         2.8%         2.7%         3.0%           Non-Interest Income % Average Assets         2.6%         2.7%         2.8%         2.7%         3.0%           Non-Interest Expense Efficiency Ratio         70.0%         70.1%         69.4%         70.0%         68.9%           Net Interest Margin         2.51%         2.46%         2.42%         2.40%         2.43%           Tier 1 Leverage         7.20%         7.13%         7.35%         7.2%         7.40%           Adjusted Tier 1 Leverage         7.5%         7.4%         7.5%         7.4%         7.5%           COMPOSITION OF EARNING ASSETS         ************************************		<b>c</b>									
Non-Interest Income % Average Assets         2.6%         2.7%         2.8%         2.7%         3.0%           Non-Interest Expense Efficiency Ratio         70.0%         70.1%         69.4%         70.0%         68.9%           Net Interest Margin         2.51%         2.46%         2.42%         2.40%         2.43%           Tier 1 Leverage         7.20%         7.13%         7.35%         7.2%         7.40%           Adjusted Tier 1 Leverage         7.5%         7.4%         7.5%         7.4%         7.5%           COMPOSITION OF EARNING ASSETS         50%         62%         59%         62%         58%           % Investments, Securities, Funds         60%         62%         59%         62%         58%           % Loans (net)         40%         38%         41%         38%         42%											
Non-Interest Expense Efficiency Ratio         70.0%         70.1%         69.4%         70.0%         68.9%           Net Interest Margin         2.51%         2.46%         2.42%         2.40%         2.43%           Tier 1 Leverage         7.20%         7.13%         7.35%         7.2%         7.40%           Adjusted Tier 1 Leverage         7.5%         7.4%         7.5%         7.4%         7.5%           COMPOSITION OF EARNING ASSETS         50%         62%         59%         62%         58%           % Investments, Securities, Funds         60%         62%         59%         62%         58%           % Loans (net)         40%         38%         41%         38%         42%											
Net Interest Margin         2.51%         2.46%         2.42%         2.40%         2.43%           Tier 1 Leverage         7.20%         7.13%         7.35%         7.2%         7.40%           Adjusted Tier 1 Leverage         7.5%         7.4%         7.5%         7.4%         7.5%           COMPOSITION OF EARNING ASSETS         9         60%         62%         59%         62%         58%           % Loans (net)         40%         38%         41%         38%         42%											
Tier 1 Leverage       7.20%       7.13%       7.35%       7.2%       7.40%         Adjusted Tier 1 Leverage       7.5%       7.4%       7.5%       7.4%       7.5%         COMPOSITION OF EARNING ASSETS       0       60%       62%       59%       62%       58%         Musestments, Securities, Funds       60%       62%       59%       62%       58%         Musestments (net)       40%       38%       41%       38%       42%											
Adjusted Tier 1 Leverage         7.5%         7.4%         7.5%           COMPOSITION OF EARNING ASSETS         60%         62%         59%         62%         58%           )         % Investments, Securities, Funds         60%         62%         59%         62%         58%           )         % Loans (net)         40%         38%         41%         38%         42%		•									
% Investments, Securities, Funds         60%         62%         59%         62%         58%           % Loans (net)         40%         38%         41%         38%         42%		Adjusted Tier 1 Leverage									
% Loans (net) 40% 38% 41% 38% 42%			c00/	c.00/	500/	c00/	E00/				
) Loans % Deposits 53% 51% 54% 49% 55%											

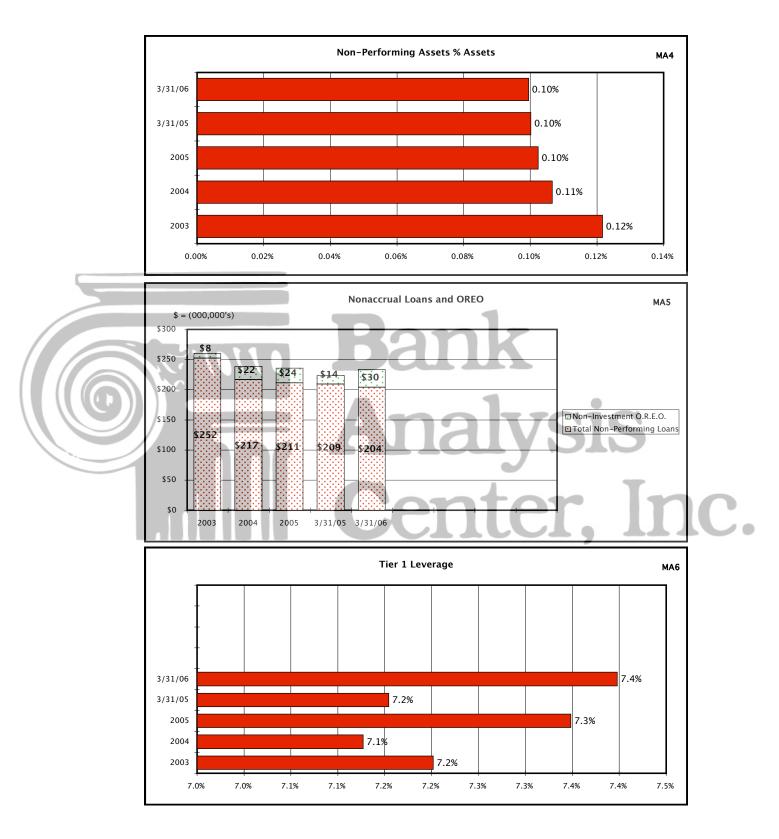
 19)
 Loans % Deposits
 53%
 51%
 54%
 49%
 55%

 Note:
 Adjusted Tier 1 Leverage:
 (Common equity + non.-cumulative. perp. preferred + surplus + reserve for loan losses - total non-performing loans - 20% of O.R.E.O. - non-qualifying intangibles + unrealized security gains/(losses) + minority interest in consolidated subsidiaries.)/(total assets - non-qualifying intangibles). SM

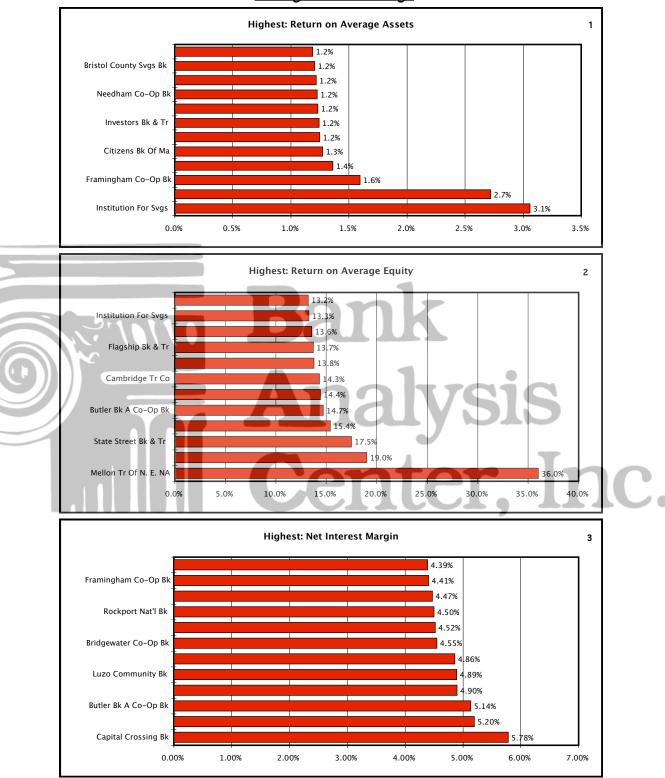
# MASSACHUSETTS BANKING INDUSTRY TRENDS AS OF 03/31/06



# MASSACHUSETTS BANKING INDUSTRY TRENDS AS OF 03/31/06

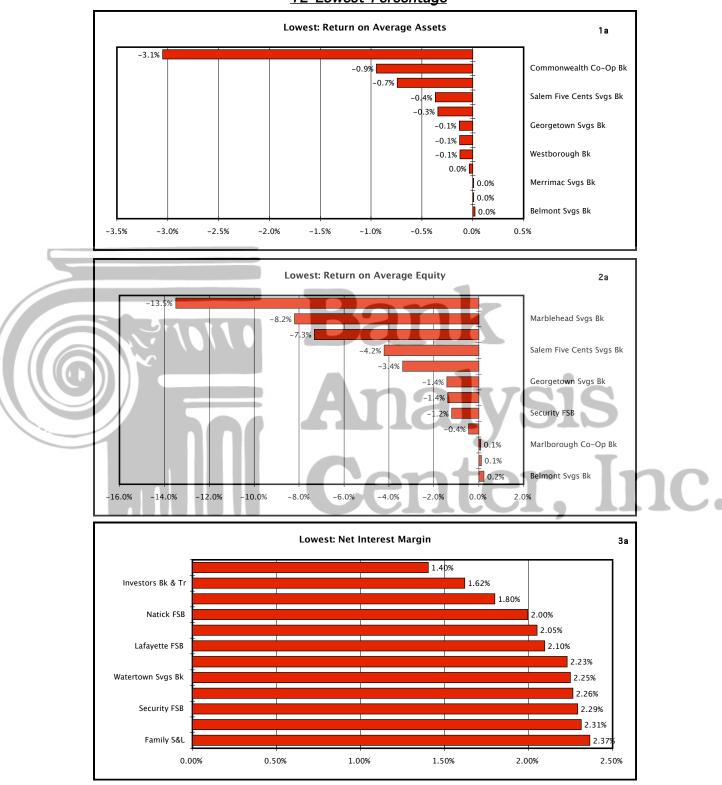


# Massachusetts Banking Industry Performance Measures



## 12 Highest Percentage

# Massachusetts Banking Industry Performance Measures



12 Lowest Percentage

#### Highest: Tier 1 Leverage 4 15.1% Newburyport Five Cnts Sb 15.1% 15.1% Granite Svgs Bk 15.7% 17.89 North Cambridge Co-Op Bk 18.3 19.3% Brookline Bk 20.7% 21.0% Cape Ann Svgs Bk 21.1% 22.1% Needham Co-Op Bk 31.2% 0.0% 5.0% 10.0% 15.0% 20.0% 25.0% 30.0% 35.0% Highest: Non Performing Assets % Assets 5 0.8% Hampden Bk 0.8% 0.8% Bk Of Western Ma 0.9% 1.0% Lee Bk 1.0% 1.1% Clinton Svgs Bk 1.2% 1.3 1st FSB Of Boston 1.5% 1.6% Capital Crossing Bk 4.6%

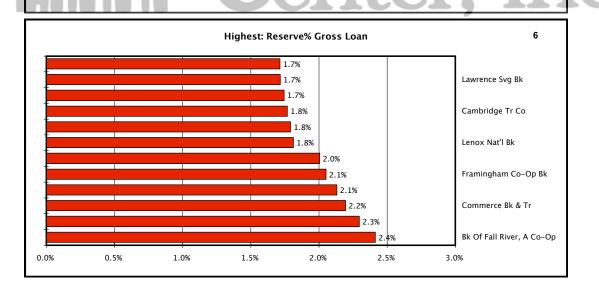
0.0%

0.5%

1.0%

1.5%

# Massachusetts Banking Industry Performance Measures



2.0%

2.5%

3.0%

3.5%

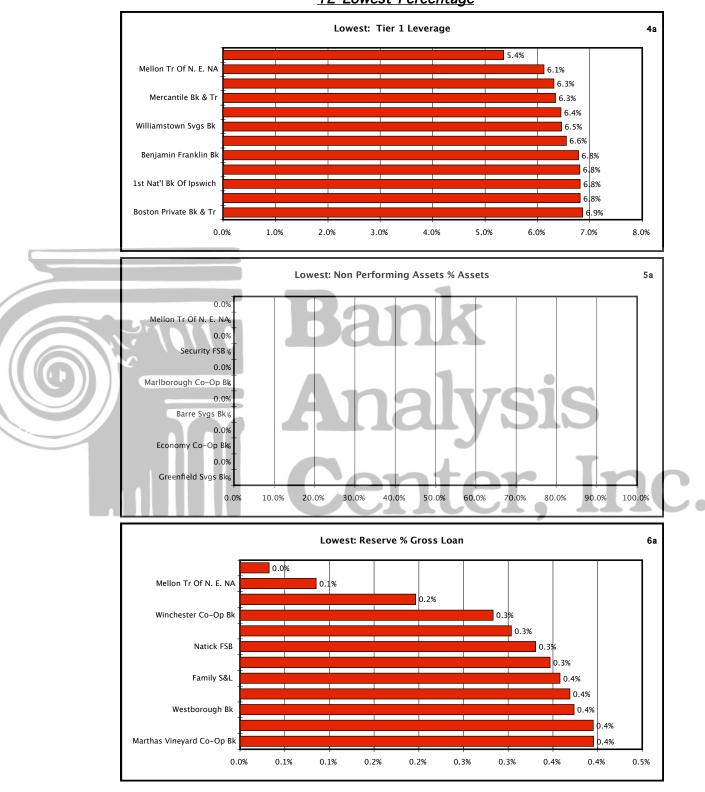
4.0%

4.5%

5.0%

# 12 Highest Percentage

# Massachusetts Banking Industry Performance Measures



<sup>&</sup>lt;u>12 Lowest Percentage</u>

# Prepared by: Bank Analysis Center, Inc. Hartford, Connecticut (860) 275-6050

Contact: Doug Major, V.P.

#### FINANCIAL CONDITION AND OPERATING PERFORMANCE (DATA AS OF MARCH 31, 2006:

MASSACHUSETTS COMMERCIAL BANKS, SAVINGS BANKS & S&L'S FDIC CALL REPORTS)

	(1)	(2)	(3) BAS	(4) SIC D	(5) <u>ATA (SI</u>	(6) ELECT)	(7)	(8)	(9)	(10)	(11) - <b>P E</b>	(12) R F O	RMI		(14)		16) (17 <b>4 / 4 N</b>	(18) CESHEE	(19) <b>7</b>	(20)	(21)	(22)	(23)	(24)	(25) <b>PERA</b>	(26) T I N G	(27)	(28)	(29) <u>PROF</u>	(30 F <i>IT</i>
						,		UNRLZD.																		<u> </u>				
	Total	NET INCO		Realized Net	Total	Gross	Investmnts. + Securities	Securities Gains/	Non-	Total Non-			d 1/2/02 Ion-Perf Re		lon- Lo Perf.	ans % Securiti	ice	Commercial Risk	Retail Risk & G	Other ovt. Risk			Gross Loans	Full I	Non- Interest	Non- Interest	Non- Interest	Net Interest	Return on	Retur
(\$000's)	Assets	After Ta:		Gains/	Equity		+ Securities +Fed Funds		qualifying	Performing	Non-	Non-		Non-As	- i	ning % Earni			Loans		Tier 1	- 1 i	Total			penses	Expense	Margin	Average	o Averag
	Period		-	.oss) on	or	Period	Sold		Intangible		estment Perf			rform. % As			ets % Gross				-	-			Average % A	-		stimated)	Assets	Equit
Bank Name	End	03/05	03/06 Sec	curities	Surplus	End	(Per. End)	Maturity"	Assets	NA's+90+ (	D.R.E.O.	Assets	Loans I	Loans (Per. E	Ind) (Avg	Yr.) (Avg Y	(r.) Loans	Loans (Est.) L	oans (Est.) Loa	ans (Est.) Per	. End) (Per	. End) (Per	. End) Ei	mploy.	Assets	Assets	Ratio (Full	Tax Eqv)	(After tax)	(After tax
ASSETS \$0-\$100 Million thol-Clinton Co-Op Bank	95,270	167	90	0	11,039	82,137	9,562	(43)	0	1,513	0	1,513	1.8%	48% 1	.6%	39% 11	1% 0.9%	11%	89%	0%	11.1%	10.2%	148%	22	0.19%	2.46%	78.9%	3.03%	0.38%	3.3
Avon Co-Op Bank	58,133	66	55	(25)	6,661	26,981	27,414	14	0	0	0	0	0.0%				1% 0.9%	15%	85%			12.6%	52%	10	0.13%	2.20%	69.8%	3.22%	0.38%	3.3
Bank Of Easton, A Co-Op Bank	91,524	158	153	(2)	8,300	54,512	30,107	0	0	0	0	0	0.0%			36% 34		9%	91%	0%		10.0%	71%	17	0.36%	2.09%	65.7%	3.06%	0.68%	7.4
Bridgewater Co-Op Bank Brookline Co-Op Bank	15,642 58,991	27 132	30 95	0	1,420 8,064	8,390 50,083	5,598 4,950	0 (31)	0	19 17	0	19 17				59% 41 38% 12	1% 1.4% 2% 0.8%	29% 21%	71% 79%			9.2% 14.2%	61% 104%	6 15	0.23% 0.21%	3.28% 3.33%	76.2% 75.2%	4.55% 4.52%	0.75% 0.63%	8.5 4.7
Canton Co-Op Bank	78,456	100	90	0	12,169	45,153	27,677	0	3	0	0	0	0.0%	0% 0	.0%	50% 40	0% 0.8%	7%	93%	0%	15.1%	15.6%	72%	14	0.14%	2.43%	75.7%	3.29%	0.46%	3.0
chelsea Provident Co-Op colonial Co-Op Bank	44,223 72,371	65 68	48 61	0	4,187 8,270	33,421 57,280	7,525 7,217	(40) (151)	374	562 96	0 242	562 338	1.7% 0.2%				6% 0.6% 1% 0.8%	24% 17%	76% 83%			9.0% 11.2%	97% 90%	16 33	0.81% 0.37%	4.03% 3.40%	85.2% 84.4%	4.27% 4.09%	0.45% 0.34%	4.6 3.0
commonwealth Co-Op Bank	44,114	45	(106)	0	5,742	31,209	10,689	(368)	0	256	0	256	0.8%			75% 25		12%	88%			11.9%	82%	7	0.04%	3.73%	134.1%	2.92%	-0.95%	-7.3
edham Co-Op Bank	87,695	110 29	44 32	0	12,685 2,308	46,010 16,504	36,255 7.067	(128)	0	0	0	0	0.0%				5% 0.7% 8% 0.5%	10% 6%	90% 94%			15.2% 9.2%	80%	12	0.12% 0.12%	1.94% 2.64%	86.4%	2.26% 3.67%	0.20%	1.4 5.6
conomy Co-Op Bank quitable Co-Op Bank	24,787 88,872	29	50	0	2,308	52,062	24,918	0	0	341	0	341	0.0%				8% 0.5% 4% 0.6%	29%	94% 71%			9.2%	74% 76%	18	0.12%	3.25%	73.3% 92.7%	3.53%	0.53% 0.22%	5. 1.
amily FS&LA	89,229	68	58	0	9,193	45,829	36,229	0	0	111	0	111	0.2%				5% 0.4%	0%	100%			11.2%	73%	20	0.56%	2.75%	89.5%	2.79%	0.26%	2.
irst FSB Of Boston iranite Svgs Bank	55,944 56,669	(287) 79	(433) 90	0	12,695 8,774	43,549 34,374	3, <b>432</b> 19,187	0	789 52	491	362	853 0	1.1%				7% 1.2% 5% 1.2%	0% 18%	99% 82%			19.5% 16.5%	114% 73%	92 14	8.21% 0.19%	14.54% 2.79%	128.4% 71.7%	3.84% 3.91%	-3.05% 0.65%	-13. 4.
olbrook Co-Op Bank	94,146	150	174	0	7,053	79,288	10,314	0	0	0	0	0	0.0%				2% 1.3%	66%	34%	0%	7.7%	8.8%	93%	20	0.28%	2.79%	64.6%	4.26%	0.74%	10.
enox National Bank	53,344 67,301	145 128	115 173	0	6,517 7,153	26,030 40,803	24,494 18,438	(817) 0	0	0	0	0	0.0% 0.0%		1	53% 47 56% 34		28% 52%	72% 48%			12.6% 11.7%	60% 68%	14 29	0.22% 0.26%	2.54% 3.00%	63.1% 65.0%	4.01% 4.89%	0.90% 1.01%	7. 9.
uzo Community Bank Iarlborough Co-Op Bank	87,468	66	2	0	9,041	52,807	26,908	(16)	0	0	0	0	0.0%			65% 35		19%	81%			10.9%	79%	29	0.26%	2.67%	100.5%	2.63%	0.01%	9. 0.
leeting House Co-Op Bank	45,534	37	36	0	3,734	37,083	5,835	0	23	0	0	0	0.0%				5% 1.1%	21%	79%			9.2%	104%	12	0.23%	3.34%	91.2%	3.63%	0.31%	3.
errimac Svgs Bank ethuen Co-Op Bank	52,773 73,847	(41) 110	1 113	0	3,305 7,950	37,421 39,209	12,411 29,168	(343)	0	0	0	0	0.0%				6% 0.8% 2% 0.9%	17% 10%	83% 90%		6.9% 11.1%	7.5% 11.1%	76% 60%	19 18	0.32% 0.38%	3.54% 2.78%	97.9% 73.3%	3.50% 3.67%	0.01% 0.62%	0 5
illbury National Bank	62,431	100	(55)	0	6,442	43,451	14,536	0	0	49	0	49	0.1%	576% 0	.1%	75% 25	5% 0.6%	70%	30%	0%	10.0%	10.3%	78%	20	0.61%	4.22%	77.4%	5.20%	-0.34%	-3
orth Abington Co-Op Bank orth Cambridge Co-Op Bank	84,387 85,043	31 146	34 166	0	6,894 17,013	<b>49,787</b> 40,946	28,796 41,694	0 (8)	0	0	0	0	0.0% 0.0% 8	the second se			7% 0.5% 0% 1.4%		87% 9 <b>5%</b>			9.5% 19.0%	66% 61%	20 11	0.27% 0.03%	3.16% 1.61%	92.4% 55.3%	3.38% 2.97%	0.16% 0.78%	1
oxbury Highland Co-Op	26,239	140	4	0	2,932	16,218	8,709	(194)	0	0	0	0	0.0%	0% 0	.0%	64% 36	6% 1.0%	29%	71%	0%	11.1%	11.1%	73%	10	0.25%	4.17%	98.6%	4.18%	0.06%	0
naron Co-Op Bank oughton Co-Op Bank	72,256 74,381	61 87	56 67	0	6,946 6,939	43,035 52,459	26,022 16,713	0	0 25	0	0	0 51	0.0% 0.1%	0% 0 465% 0			7% 0.5% 5% 0.5%		92% 97%			10.7% 10.0%	66% 78%	12 24	0.15% 0.14%	2.46% 2.90%	83.2% 83.7%	2.95% 3.56%	0.31% 0.36%	3
eugnton Co-Op Bank	74,381 50,671	67	33	0	4,087	37,168	16,713 11,612	0	25	170	0	170	0.1%			75% 25 74% 26	5% 0.5% 6% 0.3%		97% 87%	0% 1%	9.8% 8.0%	8.0%	78% 96%	10	0.14%	2.90%	90.7%	2.84%	0.36%	3 3
are Co-Op Bank	62,450	20	28	0	5,686	40,839	15,822	0	81	8	1	9	0.0% 5		.0%	72% 28	<b>8%</b> 1.0%	10%	88%	1%	9.5%	10.1%	88%	20	0.24%	3.14%	93.3%	3.46%	0.18%	2
rentham Co-Op Bank	93,686	167	216	0	10,936	52,350	34,791	(534)	0	0	0	0	0.0%	0% 0	.0%	50% 40	0% 0.8%	9%	91%	0%	11.6%	11.5%	63%	19	0.31%	2.37%	65.4%	3.58%	0.92%	8.
	2,047,877 67,301	2,152 68	1,520 55	<mark>(27)</mark> 0	236,843 7,053	1,316,388 43,035	584,090 16,713	<b>(2,659)</b> 0	1,347 0	3,694 0	605 0	4,299 0	0.3% 0.0%				<b>1%</b> 0.8% 4% 0.8%	19% 13%	81% 87%			11.8% 11.1%	79% 76%	580 17	0.49% 0.24%	3.14% 2.79%	84.44% 83.24%	3.51% 3.56%	0.30% 0.36%	2. 3.
SSETS \$100-\$250 Million					$\sim$	۱																								
dams Co-Op Bank ank Of Fall River, A Co-Op	184,326 146,374	284 223	171 99	0	18,552 12,599	156,784 98,754	12,869 41,454	0 (304)	0 22	1,497 863	0	1,497 863	1.0% 0.9%				7% 0.7% 9% 2.4%	16% 51%	84% 47%			10.0% 9.4%	113% 77%	42 55	0.36% 0.46%	2.56% 3.69%	77.0% 85.4%	3.22% 4.01%	0.37% 0.27%	3.7 3.2
arre Svgs Bank	133,270	84	60	26	13,791	89,419	32,771	(251)	0	0	0	0	0.0%	0% 0	.0%	72% 28	8% 0.5%	13%	87%	1%	10.6%	10.8%	83%	38	0.24%	3.26%	97.9%	3.37%	0.18%	1.7
everly Co-Op Bank aintree Co-Op Bank	236, <b>412</b> 187,282	86 175	309 128	0 22	15,991 15,283	203,391 129,424	15,364 42,868	(222)	161	154 1.349	0	154 1.349	0.1% 1				7% 0.8% 6% 0.9%	51% 25%	49% 75%		7.2% 8.2%	7.8% 8.0%	114% 75%	58 40	0.24%	2.72% 2.88%	73.3% 86.7%	3.77% 3.21%	0.54% 0.27%	7.8
aintree Co-Op Bank utler Bank A Co-Op Bank	168,174	288	435	5	12,088	129,424	1,968	(11)	0	490	0	490	0.3%	302% 0	.3%	97% 3	3% 0.9%	68%	32%			8.0%	117%	40 50	0.11%	2.88% 3.19%	62.7%	5.14%	1.07%	3.4 14.7
olonial FSB	244,029	429 309	391	0	20,122	133,262	102,039	0	0	126	0	126					4% 0.8%		95% 71%	0%	8.6%	9. <b>0%</b>	63%	36	0.25%	1.79%	67.3%	2.53% 3.92%	0.64%	7.8
ean Co-Op Bank ast Bridgewater Svgs Bank	210,153 118,210	309	264 39	0	15,136 11,028	175,672 23,497	18,172 85,722	0 (1,859)	104 0	565 263	0	565 263	0.3%				9% 0.6% 8% 2.0%		71% 86%	0%	7.4% 9.5%	7.6% 8.1%	112% 26%	73 26	0.48%	3.32% 2.52%	80.9% 93.7%	3.92% 2.64%	0.51% 0.13%	7.0 1.4
dgartown National Bank	119,514	2	82	0	8,576	89,098	21,571	0	30	1,224	0	1,224	1.4%	91% 1	.0%	78% 22	2% 1.2%	32%	68%	0%		7.3%	106%	45	0.33%	3.42%	89.4%	3.79%	0.27%	3.
verett Co-Op Bank oxboro Federal Savings	227, <b>567</b> 128,621	469 309	491 257	(17)	23,616 16,515	159,723 87,947	56,662 34,804	(1,123) 0	0	408 158	0	408 158	0.3% 0.2%				5% 0.9% 9% 0.8%	22% 0%	78% 100%	0% 0%	10.6% 13.0%	10.5% 13.4%	81% 95%	34 21	0.32% 0.58%	1.86% 2.19%	57.0% 65.8%	3.11% 2.95%	0.87% 0.81%	8. 6.
eorgetown Savings Bank	166,796	72	(55)	0	15,387	120,992	33,453	0	0	513	0	513	0.4%				1% 0.8%	10%	89%	0%	9.5%	9.7%	125%	42	0.32%	2.98%	111.3%	2.65%	-0.13%	-1.
loucester Co-Op Bank reenfield Co-Op	139,656 211,371	120 471	173 428	0	12,095 25,671	111,091 144,047	22,385 56,318	0 (364)	0	1,048 59	0	1,048 59	0.9% 0.0% 1	70% 0 815% 0	.8%	33% 17 71% 29	7% 0.7% 9% 0.7%	28% 21%	72% 79%	0% 0%	8.9% 12.4%	8.7% 12.7%	110% 82%	25 48	0.23% 0.45%	2.31% 2.36%	71.6% 64.3%	3.12% 3.40%	0.50% 0.81%	5. 6.
averhill Bank	169,376	182	77	0	16,541	106,071	52,551	10	0	1,244	0	1,244	1.2%	71% 0	.7%	67% 33	3% 0.8%	31%	69%	1%	10.2%	10.0%	74%	45	0.39%	3.15%	96.9%	3.05%	0.18%	1.
ometown Bank A Co-Op Bank	157,461	458 185	481	17 0	13,528	128,669	20,811	0	0	208	0	208					5% 0.8%		55%			9.8%	95% 79%	33 25	0.43%	2.19%	47.8%	4.39%	1.25%	14.
yde Park Co-Op Bank swich Co-Op Bank	137,391 219,527	185 369	130 428	0	10,944 15,184	76,419 162,628	53,192 46,177	0 (792)	0	92 13	0	92 13					1% 0.7% 2% 0.5%	22% 14%	77% 86%		8.2% 7.2%	8.5% 7.2%	79% 96%	25 22	0.25%	2.50% 1.61%	83.1% 55.1%	3.02% 2.89%	0.38% 0.80%	4. 11.
afayette FSB	105,938	140	105	0	11,270	40,927	62,831	0	0	0	0	0	0.0%	0% 0	.0%	39% 61	1% 1.0%		84%	0%	10.8%	11.2%	47%	32	0.15%	1.91%	77.4%	2.40%	0.40%	3.
eader Bank NA owell Co-Op Bank	194,596 123,281	43 117	121 56	0 (20)	12,469 8,786	145,018 85,016	41,415 32,547	(37) 0	481	0 581	0	0 581	0.0% 0.7%	1000			3% 0.6% 8% 1.2%		75% 44%		7.2% 7.7%	7.7% 8.1%	88% 88%	40 29	0.46% 0.07%	2.32% 2.47%	81.5% 74.7%	2.49% 3.41%	0.26%	3. 2.
larblehead Svgs Bank	183,387	8	(349)	0	16,821	137,914	31,728	(456)	93	7	0	7	0.0% 7	786% 0	.0%	79% 21	1% 0.4%	8%	92%	0%	9.3%	9.3%	112%	50	0.44%	4.31%	131.0%	3.09%	-0.74%	-8.
arthas Vineyard Co-Op Bank ayflower Co-Op Bank	151,707 241,846	296 474	309 404	0 77	11,368 18,561	137,742 139,271	3,151 87,783	(142)	0 465	10	0	10	0.0% 5				2% 0.4% 9% 1.2%		74% 58%	1% 0%	7.7% 8.0%	7.9% 8.2%	115% 70%	39 62	0.39%	2.70% 2.73%	65.9% 73.9%	3.96% 3.51%	0.84% 0.67%	11. 8.
echanics Co-Op Bank	166,731	169	69	(51)	12,067	92,210	63,243	0	89	26	0	26	0.0% 3	3250% 0	.0%	57% 43	3% 0.9%	40%	60%	0%	7.6%	8.1%	86%	33	0.15%	2.42%	75.1%	3.30%	0.16%	2.
edway Co-Op Bank elrose Co-Op Bank	126,904 117,218	196 152	169 176	0	11,800 14,479	86,124 75,781	31,872 30,283	4	122	525 0	350 0	875	0.6%			73% 27 72% 28	7% 0.8% 8% 0.6%		82% 97%			9.7% 13.3%	81% 74%	25 20	0.45% 0.17%	2.73% 1.83%	79. <b>0%</b> 67. <b>6%</b>	3.25% 2.80%	0.53%	5.
ercantile Bk & Trust	121,390	71	33	0	8,146	90,571	25,107	(1)	0	78	0	78	0.1% 1	574% 0	.1%	78% 22	2% 1.4%	85%	15%	0%	6.3%	7.3%	87%	36	0.47%	3.46%	96.0%	3.32%	0.11%	1.
illbury Svgs Bank onson Svgs Bank	174,580 190,091	384 375	293 323	52 11	17,991 14,993	110,109 139.926	54,072 37,759	1	0 1.027	0 572	0	0 572	0.0% 0.4%			67% 33 79% 21	3% 0.7% 1% 1.4%	29% 49%	71% 51%	0%		11.3% 9.1%	<b>7</b> 9% 94%	33 54	0.20%	2.43% 2.98%	71.7% 74.0%	3.41% 3.74%	0.68%	6 8
utual FSB Of Plymouth Cty	190,091	375	184	0	14,993	84,820	45,462	0	1,027	127	0	127			1		7% 0.6%		51% 95%			9.1%	94% 77%	54 38	1.07%	2.98% 3.07%	74.0%	3.74%	0.54%	5
atick FSB	163,929	111	18	0	18,375	58,349	96,112	0	0	0	0	0	0.0%	0% 0	.0%	37% 63	3% 0.3%	3%	97%	0%	11.1%	11.2%	40%	24	0.16%	2.23%	102.7%	2.18%	0.04%	0
ational Grand Bank-Marblehead orth Brookfield Svgs Bank	217,809 163,498	735 416	672 426	0	20,368 19,416	156,547 99,361	44,041 52,436	0 (584)	127 0	98 15	0	98 15					2% 1.1% 5% 0.6%	22% 13%	78% 86%			10.3% 12.1%	80% 71%	51 41	0.92%	2.69% 2.57%	57.5% 64.1%	4.07% 3.68%	1.23% 1.05%	13 8
orthampton Co-Op Bank	150,106	363	267	0	19,669	71,813	64,268	(952)	0	0	0	0	0.0%	0% 0	.0%	53% 47	7% 1.1%	23%	77%	0%	13.3%	13.2%	58%	31	0.38%	2.37%	71.1%	3.26%	0.71%	5
grim Co-Op Bank tsfield Co-Op Bank	133,669 222,665	111 324	148 233	0	11,041 32,603	101,500 141,139	23,445 61,634	0	0	0 180	0 238	0 418	0.0% 0.1%				8% 0.5% 1% 0.6%	14% 29%	86% 71%			9.1% 14.4%	90% 81%	21 50	0.24% 0.25%	2.10% 2.26%	72.9% 73.6%	2.82% 3.09%	0.45% 0.42%	5. 2.
ading Co-Op Bank	220,883	429	308	0	20,233	150,712	48,838	0	0	1,334	0	1,334	0.9%	73% 0	.6%	76% 24	4% 0.6%	23%	77%	0%	9.3%	9.2%	86%	57	0.32%	2.87%	76.3%	3.80%	0.55%	6.
ckport National Bank	116,651	248 87	256 230	0	9,052 13,534	87,517 121,138	22,158 42,459	(629) (1,030)	0	15 1,450	0	15 1,450					1% 0.9%		47% 49%	0% 0%		8.0% 7.2%	94% 91%	42 33	0.98% 0.42%	3.62% 2.58%	69.8% 73.1%	4.50% 3.28%	0.87% 0.53%	11. 6.
ugusbank A Co-Op Bank ituate FSB	173,715 217,959	87 247	230 196	0	13,534 16,535	121,138 144,475	42,459 59,593	(1,030) 0	0	1,450 0	0	1,450 0	1.2% 0.0%				6% 1.1% 0% 1.2%		49% 85%		7.9% 7.7%	7.2% 8.5%	91% 77%	33 42	0.42%	2.58%	73.1% 83.0%	3.28%	0.53%	6. 4.
amans Bank	247,242	439	300	(9)	25,289	159,528	75,494	0	0	260	0	260	0.2%	978% 0	.1%	67% 33	3% 1.6%	41%	58%	1%	10.7%	11.7%	79%	65	0.13%	2.58%	77.6%	3.36%	0.48%	4.
curity FSB uth Adams Svgs Bank	115,556 192,157	20 217	(38) 88	0	12,571 23,995	95,098 128,070	10,790 55,562	0	0	0 22	0	0 22	0.0%				1% 0.4% 1% 1.1%	2% 13%	98% 87%			11.1% 12.9%	105% 85%	27 42	0.21% 0.22%	2.81% 2.57%	110.8% 87.4%	2.60% 2.86%	-0.13% 0.18%	-1. 1.
outh Coastal Bank	248,845	165	217	(661)	15,026	180,464	51,043	0	0	1,177	0	1,177	0.7%	138% 0	.5%	75% 25	5% 0.9%	45%	55%	0%	6.4%	6.6%	109%	51	1.38%	2.69%	63.4%	3.08%	0.34%	5.
uth Shore Co-Op Bank	186,302	203	133	6	13,105	148,080	27,214	(11)	0	11	0	11					4% 0.8%		69%			8.0%	117%	42	0.49%	3.07%	86.3%	3.26%	0.29%	4.
akefield Co-Op Bank ashington Svgs Bank	109,107 153,642	201 145	156 52	0 39	8,848 16,806	68,598 65,943	35,319 77,310	(1,131) (2,427)	80 0	16 0	0	16 0	0.0% 1				6% 0.4% 5% 1.0%	18% 9%	82% 86%		8.2% 10.9%	7.4% 9.7%	73% 54%	29 32	0.29% 0.19%	3.10% 2.80%	76.5% 98.2%	3.96% 2.86%	0.58% 0.13%	7. 1.
ellesley Bank	172,735	448	357	0	13,919	137,090	24,153	0	0	216	0	216		636% 0	.1%	35% 15	5% 1.0%	49%	51%	0%	8.4%	9.1%	98%	26	0.16%	2.51%	63.8%	4.03%	0.84%	10.
eymouth Bank illiamstown Svgs Bank	155,453 244,251	188 256	167 215	0	12,708 14,000	116,451 118,598	31,907 108,453	0	25 163	0 180	0	0 180	0.0% 0.2%				2% 1.2% 7% 1.1%		57% 74%	0% 0%		9.4% 6.9%	86% 92%	34 38	0.22% 0.23%	2.84% 1.75%	77.3% 73.4%	3.62% 2.31%	0.43% 0.35%	5. 6.
inter Hill Bank, FSB	228,954	306	342	0	20,128	167,516	55,284	0	133	388	0	388					7% 1.6%		57%			10.1%	92%	69	0.31%	3.33%	79.7%	4.03%	0.59%	6.
	9,179,764	12,833	11,024	(494)	822,212	6,240,448	2,365,917	(13,533)	3,122	17,562	588	18,150	0.3%			72% 28	8% 0.9%		71%	0%		9.5%	86%	2,096	0.38%	2.65%	76.81%	3.30%	0.48%	5.4
JBTOTAL EDIAN SSETS \$250-\$500 Million	168,174	203	184	0	14,993	120,992	42,459	0	0	126	#NUM!	126	0.1%	276% 0	.1%	73% 27	7% 0.8%	25%	75%	0%	8.9%	9.2%	86%	38	0.32%	2.58%	76.34%	3.26%	0.48%	5.4

# Prepared by: Bank Analysis Center, Inc. Hartford, Connecticut (860) 275-6050

Contact: Doug Major, V.P.

#### FINANCIAL CONDITION AND OPERATING PERFORMANCE (DATA AS OF MARCH 31, 2006:

#### MASSACHUSETTS COMMERCIAL BANKS, SAVINGS BANKS & S&L'S FDIC CALL REPORTS)

Contact: Doug Major, V.P.											-											-			-						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
			<u>B A</u>	ASIC D	<u>ATA (SI</u>	<u>E L E C I)</u>		UNRLZD.	İ	<u>N 0</u>	<u>N - PE</u>	<u> </u>	<u>ск</u> м	ING			BAL	ANCE	SHEET	<u>1</u>	<u>c</u>	<u>A P I T A</u>			<u>0 P</u>	PERAT	IING			<u>PROF</u>	<u>1_1</u>
				Realized			Investmnts.	Securities		Total		o	ld 1/2/02		Non-	Loans		Co	ommercial	Retail	Other		G	Gross		Non-	Non-	Non-	Net	Return	Return
Bank (\$000's)	Total Assets	NET INCO After T		Net Gains/	Total Equity	Gross Loans	+ Securities +Fed Funds	Gains/ Losses	Non- qualifying	Non- Performing	Non-	Total Non-		Reserve % Non-	Perf. Assets	% S Earning %	Securities	eserve	Risk	Risk & Go Loans	ovt. Risk	Tier 1		Loans Total			nterest penses	Interest Expense	Interest Margin	on Average	on Average Bank
# (\$000 S)	Period	Prior		(Loss) on	or	Period	Sold		Intangible					Perform. %		Assets	-		Loans % Gross				· · · ·			verage % Av		Effciency (E		Assets	Equity #
Bank Name	End	03/05		Securities	Surplus	End	(Per. End)	Maturity"	Assets	NA's+90+	0.R.E.O.	Assets	Loans		er. End)	(Avg Yr.)	(Avg Yr.)		. ,	. ,	ns (Est.) (Per	<i>,</i> ,	End) (Per.	,			Assets	Ratio (Full		. ,	(After tax)
(87) Belmont Svgs Bank (88) Beverly National Bank	458,124 421,557	485 636	24 727	0	40,669 26,174	314,002 284,854	114,219 109,729	(2,180) (1,806)	205 127	350 20	0	350 20	0.1% 0.0%	359% 13255%	0.1% 0.0%	75% 71%	25% 29%	0.4% 0.9%	17% 61%	83% 36%			8.8% 6.8%	100% 84%			2.33% 3.53%	93.6% 74.1%	2.41% 4.04%	0.02% 0.70%	0.2% (87) 11.1% (88)
(89) Bridgewater Svgs Bank	366,343 346,577	399 750	337 750	(6) 0	32,479 85.575	259,461 183.847	82,788 144,290	0 (2,158)	679	232 613	0	232 613	0.1% 0.3%	546% 178%	0.1% 0.2%	77% 55%	23% 45%	0.5% 0.6%	59% 15%	41% 85%			9.0% 20.6%	90% 74%			3.63% 2.28%	84.9% 62.7%	3.70% 3.30%	0.37% 0.86%	4.1% (89) 3.5% (90)
(90) Cape Ann Svgs Bank (91) Cape Cod Co-Op Bank	432,219	694	702	0	39,410	334,099	72,724	11	794	652	0	652	0.2%	594%	0.2%	83%	17%	1.2%	35%	65%	0%	9.2% 1	0.0%	99%	96	0.32%	2.41%	67.8%	3.43%	0.66%	7.2% (91)
(92) Chicopee Svgs Bank (93) Clinton Svgs Bank	390,687 427,301	394 685	339 663	8 98	43,880 35,210	320,308 302,390	40,813 97,092	(470) (2,608)	450 374	786 4,215	0 783	786 4.998	0.2% 1.4%	350% 72%	0.2% 1.2%	89% 76%	11% 24%	0.9%	52% 25%	48% 75%			1.1% 7.6%	106% 92%			2.96% 2.52%	81.8% 74.4%	3.46% 3.24%	0.35% 0.63%	3.1% (92) 7.6% (93)
(94) Commonwealth National Bank	253,959	166	492	0	23,072	183,944	60,088	(184)	0	136	0	136	0.1%	1985%	0.1%	75%	25%	1.5%	74%	21%	5%	8.9%	9.9%	94%	56	0.21%	2.80%	73.3%	3.76%	0.78%	8.6% (94)
(95) Community Bank Ma Co-Op Bank (96) Cooperative Bank	316,912 282,418	472 477	390 194	0	24,694 24,105	264,968 201,183	29,891 59,108	0 (50)	1,231 0	1,517 1,648	257 0	1,774 1,648	0.6% 0.8%	204% 135%	0.6% 0.6%	90% 77%	10% 23%	1.2% 1.1%	48% 48%	52% 52%			8.2% 9.1%	114% 88%			3.10% 3.33%	77.6% 82.0%	3.58% 4.02%	0.49% 0.28%	6.4% (95) 3.2% (96)
(97) Dukes County Svgs Bank (98) Eagle Bank	293,458 443,704	468 426	339 510	<mark>(4)</mark> 128	31,341 48,342	172,487 202,587	103,005 213,334	0 (799)	0 91	1,500 0	0	1,500 0	0.9% 0.0%	77% 0%	0.5% 0.0%	62% 48%	38% 52%	0.7% 2.3%	28% 55%	72% 45%			0.5% 1.9%	75% 54%			2.70% 2.70%	75.6% 83.3%	3.37% 3.03%	0.48% 0.46%	4.3% (97) 4.2% (98)
(99) Fidelity Co-Op Bank	348,966	385	331	0	28,695	247,606	83,398	0	554	1,320	0	1,320	0.5%	97%	0.4%	73%	27%	0.5%	31%	69%	0%	8.6%	8.6%	93%	80	0.36%	2.64%	81.1%	3.06%	0.38%	4.6% (99)
(100) First National Bank Of Ipswich (101) First Trade Union Bank	397,267 367,835	223 924	(34) 527	0	30,075 28,402	239,506 280,356	118,950 76,751	(1,013)	5,124 0	9 1,511	0	9 1,511	0.0%	17944% 260%	0.0% 0.4%	67% 76%	33% 24%	0.7%	72% 56%	27% 44%			7.0% 8.5%	95% 102%			4.31% 2.37%	100.0% 72.1%	3.40% 2.92%	-0.03% 0.58%	-0.4% (100) 7.5% (101)
(102) Fitchburg Svgs Bank FSB	320,613 306,405	364 1,147	379 1,229	0	34,944	229,822 227,647	73,384 65,894	0	0	115 140	0	115 140		2371% 3335%	0.0% 0.0%	75% 77%	25% 23%	1.2% 2.1%	29% 78%	71% 22%			2.3%	93% 99%			3.09% 2.52%	81.1% 57.5%	3.46% 4.41%	0.48% 1.60%	4.4% (102) 7.2% (103)
(103) Framingham Co-Op Bank (104) Hampden Bank	454,192	354	234	(1)	31,738	301,591	121,769	0	128	3,769	0	3,769	1.2%	97%	0.8%	70%	30%	1.2%	45%	55%			23.6% 7.4%	96%			2.43%	88.4%	2.65%	0.21%	2.9% (104)
(105) Hoosac Bank (106) Lee Bank	369, <b>924</b> 272,244	946 474	824 483	(4) 220	41,422 21.890	145,728 232,597	184,081 22,853	0	2,778 517	224 2.573	0 250	224 2,823	0.2% 1.1%	1018% 61%	0.1%	45% 91%	55% 9%	1.6% 0.7%	41% 26%	59% 74%			7.6%	74% 137%			3.50% 2.57%	72.8% 74.3%	2.23% 3.18%	0.89% 0.70%	7.9% (105) 8.9% (106)
(107) Mansfield Co-Op Bank	273,962	491	426	0	29,739	190,066	72,061	(1,699)	175	0	0	0	0.0%	0%	0.0%	72%	28%	0.7%	36%	64%	0%	11.3% 1	1.2%	80%			2.43%	68.6%	3.42%	0.63%	5.8% (107)
(108) Marlborough Svgs Bank (109) Middlesex FS&LA	278,911 396,563	554 1,133	364 953	84 0	33,433 53,473	184,568 295,477	74,552 93,732	0	0	2,689	0	2,689	0.9%	89800% 120%	0.0% 0.7%	70% 76%	30% 24%	0.5% 1.1%	15% 47%	85% 52%	0%	12.7% 1		76% 106%	41	0.06%	2.72% 1.51%	80.0% 50.0%	3.31% 3.08%	0.52% 0.96%	4.4% (108) 7.2% (109)
(110) Milford FS&LA (111) Milford National Bankk & Trust	357,243 329,634	370 (333)	336 241	0	35,158 22,093	317,868 263,113	19,954 46,758	0	0	343 2,383	0	34 <b>3</b> 2,383	0.1% 0.9%	281% 131%	0.1% 0.7%	94% 85%	6% 15%	0.3% 1.2%	1% 41%	99% 59%			0.1% 7.2%	105% 99%			2.80% 4.13%	81.4% 87.5%	2.98% 3.66%	0.38% 0.29%	3.8% (110) 4.3% (111)
(112) Mt Washington Co-Op Bank	462,979 417,287	667 667	615 442	192 47	31,335 33,678	301,654 276,501	118,683 112,971	0	104	830 256	0	830 256	0.3%	177%	0.2%	72%	28%	0.5%	37%	63% 8 <b>7%</b>	0%	7.8%	7.9%	96%	107	0.61%	2.86%	78.5% 81.3%	3.36%	0.55%	7.8% (112)
(113) North Easton Svgs Bank (114) North Middlesex Svgs Bank	347,128	541	442	47	30,563	238,135	84,035	(1,167)	0	256	673	947		449% 1155%	0.3%	71% 74%	29% 26%	1.3%	34%	66%			9.2%	74% 89%			2.35% 2.70%	76.1%	3.33%	0.42% 0.55%	5.3% (113) 6.2% (114)
(115) North Shore Bank A Co-Op Bank (116) Northern Bk & Trust	411,383 428,999	538 1.294	409 1,107	0	34,942 38,701	317,424 354.692	76,985 48,180	(1,220)	323 0	1,348 724	0 400	1,348 1,124	0.4%	281% 378%	0.3%	81% 89%	19% 11%	1.2% 0.8%	59% 74%	41% 26%				100% 109%			2.90% 3.17%	82.6% 61.2%	3.33% 4.86%	0.40% 1.05%	4.7% (115) 11.6% (116)
(117) Northmark Bank	258,010	557	683	0	26,753	198,168	41,225	(134)	458	0	0	0	0.0%	0%	0.0%	84%	16%	1.3%	40%	60%	0%	10.6% 1	1.5%	90%	41	0.22%	2.29%	56.0%	4.17%	1.07%	10.2% (117)
(118) Norwood Co-Op Bank (119) Pentucket Bank	413,741 416,534	1,183 1,197	1,214 806	0 333	51,420 52,597	320,035 242,192	64,455 152,036	0 (2)	266 0	11	0	72 11		5400% 21300%	0.0% 0.0%	83% 61%	17% 39%	1.2% 1.0%	58% 36%	42% 64%			3.7% 3.6%	98% 69%			1.91% 2.22%	49.9% 72.6%	3.83% 3.05%	1.18% 0.78%	9.6% (118) 6.2% (119)
(120) Peoples FSB (121) Provident Bank	<b>306</b> ,269 <b>33</b> 2,246	805 609	778 469	0	34,821 39,276	240,897 243,130	41,231 65,340	0 (167)	0	47 394	0	47	0.0%	6085% 642%	0.0%	85% 79%	15%	1.2%	37% 54%	62% 46%			2.4% 0.3%	105% 96%			2.40% 3.56%	58.8% 80.6%	3.97% 3.89%	1.02% 0.57%	9.0% (120) 4.8% (121)
(122) Randolph Svgs Bank	374,309	561	473	0	32,713	246,437	99,929	0	86	0	0	0	0.0%	0%	0.0%	71%	29%	0.9%	33%	67%	0%	9.3%	9.9%	74%	104	0.58%	2.97%	78.7%	3.46%	0.51%	5.8% (122)
(123) Savers Co-Op Bank (124) Savings Bank	328,0 <b>2</b> 1 400,065	256 149	337 37	10 48	33, <b>822</b> 52,338	232,445 163,703	59,022 198,792	743 2,166	19 5,572	348 378	0	348 378	0.1% 0.2%	418% 376%	0.1% 0.1%	80% 44%	20% 56%	0.6% 0.9%	14% 22%	86% 78%			1.1% 2.8%	92% 47%			2.68% 3.86%	79.8% 99.4%	3.33% 2.76%	0.42%	4.0% (123) 0.3% (124)
(125) Southbridge Svgs Bank (126) Spencer Svgs Bank	421,329 289,745	352 548	243 590	53	43,659 43,141	325,698 232,396	57,399 33,496	0 (396)	471	792 319	736	1,528 319	0.2% 0.1%	350%	0.4% 0.1%	85% 86%	15% 14%	0.9% 0.4%	23%	77% 70%				106% 104%			3.43% 2.86%	92.5% 66.1%	3.22% 4.03%	0.23%	2.2% (125)
(127) Stoneham Co-Op Bank	403,315	399	542	(43)	30,388	316,063	62,469	(1,393)	53	0	513	513	0.1%	0%	0.1%	84%	16%	0.7%	29% 28%	72%	0%	7.7%	7.9%	113%	103	0.32%	2.95%	76.8%	3.74%	0.82% 0.54%	5.5% (126) 7.2% (127)
(128) Stoneham Svgs Bank (129) Strata Bank	330, <b>370</b> 387,3 <b>57</b>	545 563	592 451	247 71	34,077 27,625	228,809 309,192	76,350 56,474	(23)	2,085 139	1,124	0	1,124 1,490	0.5% 0. <b>5%</b>	169% 187%	0.3% 0.4%	73% 85%	27% 15%	0.8%	56% 43%	44% 57%			0.3% 7.9%	88% 117%			3.60% 2.71%	80.5% 78.3%	3.62% 3.26%	0.73% 0.48%	7.0% (128) 6.7% (129)
(130) Walpole Co-Op Bank	309,967	1,076	797	0	55,033	262,171	32,833	0	0	474	0	474	0.2%	1179%	0.2%	89%	11%	2.1%	78%	22%		17.8% 1	9.5%	107%	31	0.16%	2.26%	57.1%	4.00%	1.02%	5.8% (130)
(131) Webster Five Cents Sb (132) Westborough Bank	476,446 302,194	1,070 360	1,039 (96)	188 0	59,111 27,883	307,535 209,843	140,924 68,261	0	828	946 202	0	946 202	0.3% 0.1%	403% 388%	0.2% 0.1%	69% 75%	31% 25%	1.2% 0.4%	42% 14%	58% 86%	0%	and the second se	3.3% 9.7%	91% 95%			3.37% 3.05%	72.4% 109.0%	4.09% 2.74%	0.88% -0.13%	7.1% (131) -1.4% (132)
(133) Winchester Co-Op Bank (134) Winchester Svgs Bank	361,031 470,305	855 769	486 642	0	37,664 46,739	252,384 272,042	93,554 179,852	(887)	0 116	1,459 1,012	0	1,459 1,012	0.6% 0.4%	49% 272%	0.4% 0.2%	72% 60%	28% 40%	0.3% 1.0%	11% 29%	89% 71%			9.9% 0.0%	84% 68%			1.75% 1.93%	66.5% 69.7%	2.61% 2.80%	0.53% 0.55%	5.2% (133) 5.5% (134)
								(2,010)		1.00																					
SUBTOTAL MEDIAN	18,116,802 363,687	29,371 543	25,607 473	2,105 0	1,869,182 33,950	12,669,400 247,022	4,273,979 73,968	(18,060) 0	23,747 70	40,061 386	3,612 0	43,673 494	0.3% 0.2%	302% 299%	0.2% 0.1%	75% 76%	25% 24%	1.0% 0.9%	39% 37%	60% 63%	0% 0%				.,		2.83% 2.76%	76.69% 77.84%	3.39% 3.38%	0.57% 0.55%	5.5% 5.6%
ASSETS \$500-\$1 Billion	No. of Concession, Name	_	- · .										_																		
(135) Bank Of Canton	769,466	870	1,078	5	51,972	557,049	173,301	(652)	0	2,075	483	2,558	0.4%	232%	0.3%	78%	22%	0.9%	64%	36%			7.6%	93%			2.76%	73.8%	3.53%	0.58%	8.3% (135)
(136) Bank Of Western Ma (137) Bankfive	713,161 569,738	1,566 573	1,870 713	0	64,467 54,119	646,257 436,096	37,954 82,674	0	4,304 371	6,219 78	0	6,219 78	1.0%	150% 6050%	0.9% 0.0%	95% 83%	5% 17%	1.4% 1.1%	75% 43%	18% 57%				109% 102%			2.71% 2.78%	57.6% 76.2%	4.34% 3.39%	1.06% 0.50%	11.6% (136) 5.3% (137)
(138) Benjamin Franklin Bank	895,749	433	1,269	0	92,036	621,763	153,611	0 (4,555)	38,063	340 607	634 0	974		1523%	0.1%	81%	19%	0.8%	43%	57%			7.3%	92% 51%			2.43%	72.8%	3.16% 4.47%	0.58% 1.16%	5.5% (138)
(139) Cambridge Trust Co (140) Central Co-Op Bank	746,414 546,471	1,711 838	2,158 600	279 113	60,164 40,834	337,257 415,364	368,066 105,903	0	2,232	1,220	0	607 1,220	0.2% 0.3%	982% 310%	0.1% 0.2%	48% 80%	52% 20%	1.8% 0.9%	38% 59%	62% 41%	0%	7.3%	7.8%	105%	133	0.24%	4.53% 2.57%	72.4% 82.0%	3.04%	0.44%	14.3% (139) 5.9% (140)
(141) Citizens-Union Svgs Bank (142) Commerce Bk & Trust	546,063 961,549	142 1,614	110 1,798	234 0	48,082 93,454	371,790 340,262	136,368 554,703	0	2,208 3,482	231 3,573	0 1,970	231 5,543	0.1%	1075% 209%	0.0% 0.6%	71% 39%	29% 61%	0.7%	31% 63%	69% 37%				85% 61%			3.58% 3.87%	101.8% 76.7%	2.76%	0.08% 0.73%	0.9% (141) 7.6% (142)
(143) Dedham Inst For Svgs	893,610	1,025	668	138	96,718	562,160	283,269	0	1,675	1,740	0	1,740	0.3%	169%	0.2%	66%	34%	0.5%	12%	88%	0%	10.8% 1	0.9%	72%	189	0.36%	2.55%	86. <b>8%</b>	2.75%	0.30%	2.8% (143)
(144) East Boston Svg Bank (145) East Cambridge Svgs Bank	846,563 717,057	1,689 788	1,809 706	1,036 (22)	105,172 70, <mark>4</mark> 98	490,733 464,276	293,049 216,577	0 (104)	371 0	578 0	0 79	578 79	0.1% 0.0%	520% 0%	0.1% 0.0%	63% 69%	37% 31%	0.6% 0.6%	54% 21%	46% 79%	0% 0%		2.9% 0.6%	71% 80%			2.52% 2.18%	74.7% 77.3%	3.26% 2.79%	0.87% 0.40%	6.9% (144) 4.0% (145)
(146) Easthampton Svgs Bank (147) Enterprise Bk & Trust	674,025 948,014	1,692 1,914	1,282 2,379	94 30	81,448 79,734	502,900 718,789	130,544 172,251	0	0 6,231	546 1,475	0	546 1,475	0.1%	603% 836%	0.1% 0.2%	79% 81%	21% 19%	0.7%	14% 87%	86% 13%			9.2%	96% 86%			2.22% 3.52%	66. <b>3%</b> 66. <b>9%</b>	3.02% 4.90%	0.76%	6.3% (146) 12.1% (147)
(148) Flagship Bk & Trust	525,209	1,465	1,376	0	39,904	324,370	174,576	0	0	1,676	0	1,676	0.5%	274%	0.3%	64%	36%	1.4%	79%	18%	3%	8.1%	8.7%	68%	101	0.67%	2.78%	58.2%	4.31%	1.03%	13.7% (148)
(149) Florence Svgs Bank (150) Greenfield Svgs Bank	883,898 501,821	1,211 796	1,227 511	35 0	63,888 50,812	534,502 328,750	285,914 140,360	155 0	844 965	1,825 0	0	1,825 0	0.3% 0.0%	202% 0%	0.2% 0.0%	65% 70%	35% 30%	0.7% 0.6%	17% 26%	83% 74%	0% 0%	7. <b>9%</b> 10.4% 1		84% 89%			2.44% 2.70%	75.4% 80.8%	2.91% 3.00%	0.56% 0.41%	7.6% (149) 4.0% (150)
(151) Hingham Inst For Svgs (152) Hudson Svgs Bank	642,095 637,354	1,517 901	1,302 727	0 117	49,507 50,124	508,083 481,266	100,590 120,867	0 (410)	0	167 3,228	0	167 3,228	0.0% 0.7%	2027% 155%	0.0% 0.5%	83% 80%	17% 20%	0.7% 1.0%	46% 43%	54% 57%				132% 114%			1.57% 2.51%	54.1% 78.1%	2.80% 2.95%	0.82% 0.46%	10.6% (151) 5.9% (152)
(153) Hyde Park Svgs Bank	865,357	2,712	2,194	72	116,071	170,193	654,225	0	0	0	0	0	0.0%	0%	0.0%	21%	79%	1.0%	3%	97%	0%	12.4% 1	2.6%	23%	105	0.22%	1.13%	45.0%	2.42%	1.02%	7.6% (153)
(154) Institution For Svgs (155) Lawrence Svg Bank	519,809 545,805	3,853 893	3,974 293	4,729 0	120,775 52,632	235,454 242,416	261,703 274,944	0	0 228	0 32	0	0 32	0.0% 0.0%	0% 13000%	0.0% 0.0%	47% 47%	53% 53%	0.6% 1.7%	3% 67%	97% 31%			9.6% 1.7%	63% 79%			1.47% 2.36%	59.8% 86.1%	2.47% 2.65%	3.06% 0.22%	13.3% (154) 2.1% (155)
(156) Legacy Bank	756,884	941	879	40	98,609	562,317	144,052 321,885	0	3,126	475	0	475	0.1%	940%	0.1%	80%	20%	0.8%	35% 44%	65% 56%	0%	13.2% 1	3.7%	115%	151	0.47%	2.77%	77.2%	3.34% 3.16%	0.47%	3.6% (156)
157) Lowell Five Cents Sb           158) Massbank	725,700 890,455	1,518 1,725	1,027 1,822	241 238	92,438 99,456	345,168 257,260	597,727	0 (208)	0 1,090	307 130	0	130	0.1% 0.1%	1268% 959%	0.0% 0.0%	51% 29%	49% 71%	1.1% 0.5%	2%	85%	0%	11.6% 1		60% 33%	137	0.15%	2.55% 1.44%	78.1% 55.9%	2.53%	0.81%	4.4% (157) 7.3% (158)
(159) Needham Co-Op Bank (160) Newburyport Five Cnts Sb	510,465 514,097	1,578 1,573	1,522 1,256	0 (73)	151,759 82,481	383,154 372,003	112,794 124,870	0	0	962 5,503	0	962 5,503	0.3% 1.5%	509% 62%	0.2% 1.1%	77% 75%	23% 25%	1.3% 0.9%	49% 32%	51% 67%				137% 105%			1.90% 1.96%	44.3% 56.4%	4.36% 3.45%	1.23% 0.99%	4.0% (159) 6.2% (160)
(161) One United Bank	566,450	663	817	0	36,255	424,149	114,741	0	585	10	0	10	0.0% 2	26610%	0.0%	79%	21%	0.6%	78%	22%	0%	6.9%	7.4%	117%	125	0.36%	3.00%	75.6%	3.79%	0.59%	9.0% (161)
(162) Slades Ferry Trust Company (163) South Shore Svgs Bank	578,347 876,351	1,138 881	1,213 1,431	3 247	51,361 82,809	418,769 547,479	115,437 266,547	(467) 0	2,173 7,195	545 0	0	545 0	0.1% 0.0%	786% 0%	0.1% 0.0%	78% 66%	22% 34%	1.0% 1.0%	64% 55%	34% 45%			9.3% 0.1%	102% 92%			2.37% 2.70%	63.1% 75.0%	3.74% 3.39%	0.84% 0.65%	9.5% (162) 6.9% (163)
(164) Unibank For Svgs (165) United Bank	602,456 916,738	557 1,400	329 1,159	0 0	50,517 100,332	326,019 649,906	225,810 230,601	(1,604) 0	1,076 298	331 1,686	0	331 1,686	0.1% 0.3%	1554% 390%	0.1% 0.2%	59% 75%	41% 25%	1.6% 1.0%	23% 32%	77% 68%			8.5% 2.0%	61% 95%			3.66% 2.58%	91.2% 74.5%	2.93% 3.06%	0.22% 0.52%	2.6% (164) 4.6% (165)
(166) Village Bank	527,448	1,015	1,093	0	58,443	372,258	117,538	(1,507)	0	23	0	23	0.0%	11383%	0.0%	75%	25%	0.7%	39%	61%	0%	11.3% 1	1.6%	83%	77	0.30%	2.34%	63.1%	3.68%	0.84%	7.6% (166)
(167) Wainwright Bk & Trust (168) Westbank	787,116 820,346	1,524 1,601	1,685 1,122	0	65,616 62,384	595,049 441,863	140,306 323,031	0 (4,336)	1,322 11,442	248 1,806	0 608	248 2,414	0.0% 0.4%	2493% 231%	0.0% 0.3%	79% 58%	21% 42%	1.0% 0.9%	52% 50%	45% 48%			9.1% 6.6%	114% 76%			2.95% 2.43%	70.1% 74.2%	3.73% 3.03%	0.83% 0.55%	10.3% (167) 7.2% (168)
(169) Westfield Bank	817,552	1,415	1,436	0	108,796	387,444	381,312	0	67	2,074	0	2,074	0.5%	264%	0.3%	51%	49%	1.4%	67%	32%			4.1%	61%			2.19%	68.7%	2.99%	0.72%	5.5% (169)
SUBTOTAL MEDIAN	24,839,633 717,057	45,732 1,400	44,835 1,227	7,556 0	2,623,667 65,616	15,372,568 424,149	7,938,100 173,301	(13,688) 0	91,716 585	39,710 545	3,774 0	43,484 546	0.3% 0.1%	389% 509%	0.2% 0.1%	66% 71%	34% 29%	1.0% 0.9%	45% 43%	54% 57%			10.9% 10.4%	82% 86%			2.59% 2.55%	71.74% 74.24%	3.30% 3.16%	0.73% 0.65%	6.9% 6.9%
ASSETS OVER \$1 Billion											0						29%						10.4%								
(170) Berkshire Bank (171) Boston Private Bk & Trust	2,056,181 2,281,628	3,218 4,625	5,344 4,785	497 0	246,279 144,383	1,449,772 1,563,353	376,403 616,033	<mark>(158)</mark> 0	2,404	911 3,013	0	911 3,013	0.2%	1397% 536%	0.0%	79% 72%	21% 28%	0.9%	42% 30%	58% 63%	6%	6.9%	8.3% 7.5%	99% 94%	269	0.73%	2.16% 2.44%	58.9% 64.9%	3.35% 3.16%	1.04% 0.85%	8.6% (170) 13.6% (171)
<ul><li>(172) Bristol County Svgs Bank</li><li>(173) Brookline Bank</li></ul>	1,004,681 2,075,333	2,794 4,847	2,975 4,455	2,333 0	142,580 429,690	650,467 1,679,025	313,776 345,664	2 0	247 8,945	1,024 911	0	1,024 911	0.2% 0.1%	629% 2468%	0.1% 0.0%	67% 83%	33% 17%	1.0% 1.3%	50% 49%	50% 50%			1	95% 144%			2.38% 1.59%	71.9% 51.5%	3.11% 3.09%	1.20% 0.87%	8.4% (172) 4.2% (173)
																					-								-		

#### Prepared by: Bank Analysis Center, Inc. Hartford, Connecticut (860) 275-6050

Contact: Doug Major, V.P.

#### FINANCIAL CONDITION AND OPERATING PERFORMANCE (DATA AS OF MARCH 31, 2006:

#### MASSACHUSETTS COMMERCIAL BANKS, SAVINGS BANKS & S&L'S FDIC CALL REPORTS)

Contact: Doug Major, V.P.																															
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
			B	ASIC D	ATA (S	<u>Е L Е С Т)</u>				<u>N 0</u>	N - P	ERF	ORM	IN	G		BAL	ANC	<u>е знее</u>	T	į	CAP	TAL		(	) P E R A	A T I N G	i i	i	PROI	<u>F   T</u>
								UNRLZD.																							
				Realized			Investmnts.	Securities		Total			old 1/2/02		Non-	Loans		Γ	Commercial	Retail	Other		i i	Gross		Non-	Non-	Non-	Net	Return	Return
	Total	NET IN	COME	Net	Total	Gross	+ Securities	Gains/	Non-	Non-		Total	Non-Perf	Reserve	Perf.	%	Securities		Risk	Risk	& Govt. Risk		Adj.	Loans	Full	Interest	Interest	Interest	Interest	on	on
ank (\$000's)	Assets	After	Тах	Gains/	Equity	Loans	+Fed Funds	Losses	qualifying	Performing	Non-	Non-	Loans	% Non-	Assets	Earning 9	% Earning	Reserve	Loans	Loans	Loans	Tier 1	Tier 1	% Total	Time	Income	Expenses	Expense	Margin	Average	Average Ba
#	Period	Prior	Current	(Loss) on	or	Period	Sold	"Held to	Intangible	Loans	Investment	Performing	% Gross	Perform.	% Assets	Assets	Assets	% Gross	% Gross	% Gross	% Gross	Levg.	Leverage	Deposits	Equiv.	% Average %	& Average	Effciency	(Estimated)	Assets	Equity
" Bank Name	End	03/05	03/06	Securities	Surplus	End	(Per. End)	Maturity"	Assets	NA's+90+	0.R.E.O.	Assets	Loans	Loans	(Per. End)	(Avg Yr.)	(Avg Yr.)	Loans	Loans (Est.) L	oans (Est.)	Loans (Est.)	Per. End)	(Per. End)	(Per. End)	Employ.	Assets	Assets	Ratio (F	ull Tax Eqv)	(After tax)	(After tax)
74) Cambridge Svgs Bank	2,100,726	3,460	2,105	0	160,802	1,389,633	629,455	5	896	770	0	770	0.1%	1120%	0.0%	70%	30%	0.6%	35%	65%	0%	8.1%	8.5%	81%	313	0.24%	2.24%	78.0%	2.75%	0.41%	5.3% (1
(5) Cape Cod Five Cents Sb	1,559,172	3,140	2,494	0	146,194	1,128,069	354,853	(7,285)	3,760	1,706	861	2,567	0.2%	665%	0.2%	75%	25%	1.0%	28%	72%	0%	9.5%	9.7%	89%	312	0.64%	2.35%	68.7%	2.92%	0.65%	6.9%
6) Capital Crossing Bank	1,026,047	4,656	2,961	0	77,212	835,094	130,313	0	4,372	29,489	17,324	46,813	3.5%	49%	4.6%	83%	17%	1.7%	83%	15%	3%	9.7%	7.9%	124%	199	1.25%	4.91%	72.9%	5.78%	1.11%	15.4% (
77) Century Bk & Trust	1,682,242	2,405	1,644	0	107,588	717,987	834,374	(10,498)	5,015	239	0	239	0.0%	3944%	0.0%	45%	55%	1.3%	67%	33%	0%	6.8%	6.7%	60%	334	0.73%	2.37%	79.4%	2.44%	0.39%	6.1% (
(8) Citizens Bank Of Ma	34,573,718	100,214	109,920	1,194	4,053,889	23,630,376	8,048,989	0	1,949,741	27,229	2,006	29,235	0.1%	704%	0.1%	75%	25%	0.8%	34%	66%	0%	7.0%	7.5%	101%	3,396	1.11%	1.91%	46.5%	3.28%	1.27%	10.9% (
<ol><li>Country Bank For Svgs</li></ol>	1,134,144	1,762	1,256	248	127,396	641,390	431,316	(1,827)	1,055	1,317	55	1,372	0.2%	386%	0.1%	60%	40%	0.8%	36%	64%	0%	12.1%	12.2%	90%	223	0.27%	2.52%	80.8%	3.02%	0.45%	3.9% (
30) Danversbank	1,164,225	1,615	1,489	0	79,698	819,323	258,634	0	1,188	2,168	0	2,168	0.3%	467%	0.2%	76%	24%	1.2%	69%	27%	4%	7.2%	7.9%	96%	240	0.38%	2.89%	79.8%	3.50%	0.52%	7.5%
31) Eastern Bank	6,433,250	3,488	21,599	382	667,279	4,528,616	1,426,660	0	98,865	16,414	525	16,939	0.4%	420%	0.3%	76%	24%	1.5%	43%	56%	2%	9.3%	10.2%	94%	1,689	1.97%	3.31%	61.9%	3.65%	1.36%	13.0% (
82) Investors Bk & Trust	12,433,965	41,714	38,153	0	819,276	308,021	11,538,513	(51,465)	79,969	0	0	0	0.0%	0%	0.0%	3%	97%	0.0%	5%	13%	83%	6.3%	5.9%	6%	3,463	4.87%	4.42%	68.9%	1.62%	1.24%	19.0% (
83) Mellon Tr Of New England NA	8,115,746	42,831	59,440	0	664,241	1,102,824	6,210,804	(2)	250,508	0	0	0	0.0%	0%	0.0%	14%	86%	0.1%	10%	62%	28%	6.1%	6.1%	16%	1,876	8.86%	6.10%	58.1%	1.80%	2.72%	36.0% (
34) Middlesex Svgs Bank	3,403,290	4,367	4,695	258	287,512	1,782,519	1,454,591	0	0	5,650	0	5,650	0.3%	297%	0.2%	56%	44%	0.9%	45%	55%	0%	9.3%	9.7%	59%	444	0.19%	1.79%	67.3%	2.59%	0.56%	6.5% (
5) Peoplesbank	1,259,655	569	1,174	0	98,111	907,100	264,723	0	188	659	0	659	0.1%	1200%	0.1%	77%	23%	0.9%	43%	56%	1%	8.2%	8.8%	109%	195	0.45%	1.99%	73.3%	2.43%	0.38%	4.8% (
6) Rockland Trust Co	2,915,500	8,946	9,048	(1,769)	262,084	2,039,005	640,781	1,904	59,579	4,259	0	4,259	0.2%	628%	0.1%	75%	25%	1.3%	48%	51%	0%	7.4%	8.2%	95%	711	1.05%	2.74%	56.8%	4.10%	1.22%	13.8% (
7) Salem Five Cents Svgs Bank	2,297,100	3,011	(1,983)	234	200,287	1,440,585	732,890	(9,685)	11,791	2,916	295	3,211	0.2%	437%	0.1%	64%	36%	0.9%	43%	57%	0%	8.9%	8.9%	90%	378	0.45%	3.69%	112.6%	2.97%	-0.37%	-4.2% (
88) State Street Bk & Trust	91,926,883	188,692	266,739	(2,347)	6,057,676	8,942,292	73,870,295	(123,246)	1,679,073	3,975	0	3,975	0.0%	442%	0.0%	9%	91%	0.2%	26%	1%	73%	5.4%	5.2%	14%	21,380	5.24%	4.79%	73.5%	1.40%	1.19%	17.5% (1
<ol> <li>Watertown Svgs Bank</li> </ol>	1,143,329	1,398	879	(228)	79,892	490,858	596,864	(1,268)	0	138	0	138	0.0%	2272%	0.0%	44%	56%	0.6%	18%	82%	0%	7.2%	7.3%	47%	141	0.21%	1.81%	77.1%	2.25%	0.30%	4.4% (1
SUBTOTAL	180,586,815	427,752	539,172	802 1	14,852,069	56,046,309	109,075,931	(203,523)	4,257,768	102,788	21,066	123,854	0.2%	451%	0.1%	33%	67%	0.8%	36%	51%	13%	6.5%	6.6%	45%	36,388	3.77%	3.87%	67.77%	2.15%	1.21%	14.6%
MEDIAN	2,088, <b>030</b>	3,474	3,715	0	180,545	1,258,851	622,744	0	4,694	1,512	0	1,770	0.1%	582%	0.1%	71%	29%	0.9%	42%	56%	0%	7.9%	8.3%	92%	324	0.67%	2.41%	70.40%	2.99%	0.86%	8.0%
MASSACHUSETTS	234,770,891	517,840	622,158	9,942 2	20,403,973	91,645,113	124,238,017	(251,463)	4,377,700	203,815	29,645	233,460	0.2%	395%	0.1%	42%	58%	0.9%	37%	54%	8%	7.4%	7.5%	55%	48,517	3.02%	3.60%	68.89%	2.43%	1.07%	12.2%

Although the information in this report has been obtained from sources which Bank Analysis Center, Inc. believes to be reliable, we do not guarantee its accuracy, and such information may be incomplete or condensed. All opinions and estimates included in this report constitute our judgement as of this date and are subject to change without notice. This report is for information purposes only and is not intended as an offer or soliciation with respect to the purchase or sale of any security. BAC, Inc. does not manage money or act as fiduciary for pension plans or other funds or institutions, and this report is furnished on the understanding that BAC's services do not serve as a primary basis for investment decisions by customers, investment advisors or managers, trustees or other responsible fiduciaries. This report provides information and/or alternatives that we believe to be appropriate for consideration. The decision whether or not to adopt any strategy or engage in any transaction remains the responsibility of the reader or responsible fiduciary. Reproduction and/or distribution of this report is specifically not authorized by BAC. Copyright Bank Analysis Center, Inc. 2006. All rights reserved.

# nalysis Center, Inc.

#### Copyright Bank Analysis Center, Inc.2006 NOTE: REPRODUCTION AND/OR DISTRIBUTION NOT AUTHORIZED





#### Prepared by: Bank Analysis Center. Inc. Hartford, Connecticut (860) 275-6050 Contact: Doug Major, V.P.

#### MASSACHUSETTS BANKS STOCK REPORTS (BASIC DATA AS OF MARCH 31, 2006 PRICING DATA AS OF 07/31/06)

Company Name         Ticke           enjamin Franklin Bancorp, Inc.         BFB           rkshire Hills Bancorp, Inc.         BHL           verify National Corporation         BN           ston Private Financial Holdings, Inc.         BPF           oxkline Bancorp, Inc.         BRK           mbridge Bancorp, Inc.         CAT           uptal Crossing Bank         CAP           netral Bancorp, Inc.         CCB           entury Bancorp, Inc.         CNBK	C Thrift B Thrift V Bank H Bank L Thrift C Bank	(3) Filing Date 06/30/06 06/30/06 06/30/06 06/30/06	(4) Total <u>Assets</u> <u>896,835</u> <u>2,147,989</u> <u>440,772</u> 5,279,086	(5) Total Deposits 629,498 1,463,545	(6) Total Equity 109,265	(7) Total Tangible Equity	(8) Total LTM Net Income	(9) Common Shares	(10) Book Value	(11) Tangible Book Value	(12) Diluted EPS after	(13) Median EPS	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22) Avg Daily	(23) Price/LTM	(24) Price/	(25) 12 Mth	(2)
njamin Franklin Bancorp, Inc. BFB rrkshire Hills Bancorp, Inc. BHL verdy National Corporation BN ston Private Financial Holdings, Inc. BPF ookline Bancorp, Inc. BRK ambridge Bancorp CAT nplital Crossing Bank CAP entury Bancorp, Inc. CEB entury Bancorp, Inc. CNBK	C Thrift B Thrift V Bank H Bank L Thrift C Bank	Date 06/30/06 06/30/06 06/30/06 06/30/06	Assets 896,835 2,147,989 440,772	Deposits 629,498	Equity	Tangible Equity	Net	Shares		•		Median EPS	0									Price/LTM	Price/	12 Mth	
njamin Franklin Bancorp, Inc. BFB rrkshire Hills Bancorp, Inc. BHL verdy National Corporation BN ston Private Financial Holdings, Inc. BPF ookline Bancorp, Inc. BRK ambridge Bancorp CAT nptial Crossing Bank CAP entury Bancorp, Inc. CEB entury Bancorp, Inc. CNBK	C Thrift B Thrift V Bank H Bank L Thrift C Bank	Date 06/30/06 06/30/06 06/30/06 06/30/06	Assets 896,835 2,147,989 440,772	Deposits 629,498	Equity	Equity			Value	Beek Velue			Quarterly	Dividends	Current			High	Low		Duny				
njamin Franklin Bancorp, Inc. BFB rrkshire Hills Bancorp, Inc. BHL verdy National Corporation BN ston Private Financial Holdings, Inc. BPF ookline Bancorp, Inc. BRK ambridge Bancorp CAT nptial Crossing Bank CAP entury Bancorp, Inc. CEB entury Bancorp, Inc. CNBK	C Thrift B Thrift V Bank H Bank L Thrift C Bank	06/30/06 06/30/06 06/30/06 06/30/06	896,835 2,147,989 440,772	629,498			Income	Outstates all a		BOOK Value	Extrdnry.	Estimate (\$)	Dividends	Declared (\$)	Dividend	High	Low	Price	Price	Price (\$)	Vol	Earnings	Book (%)	Price	12 Mt
Instruction         BHL           werly National Corporation         BN           ston Private Financial Holdings, Inc.         BPF           ookline Bancorp, Inc.         BRK           umbridge Bancorp         CAT           pital Crossing Bank         CAP           nertral Bancorp, Inc.         CEB           entury Bancorp, Inc.         CCB	B Thrift V Bank H Bank L Thrift C Bank	06/30/06 06/30/06 06/30/06	2,147,989 440,772		109,265			Outstanding	per Share (\$)	per Share (\$)	(\$)LTM	Current Year	Declared (\$)	LTM	Yield (%)	Price (\$)	Price (\$)	Date	Date	07/31/06	07/31/06	07/31/06	07/31/06	Chg	Retur
werly National Corporation         BN           sston Private Financial Holdings, Inc.         BPF           ookline Bancorp, Inc.         BRK           umbridge Bancorp         CAT           apital Crossing Bank         CAP           netral Bancorp, Inc.         CEB           entury Bancorp, Inc.         CCEB	V Bank H Bank L Thrift C Bank	06/30/06 06/30/06	440,772	1,463,545		71,947	5,170	8,034,614	\$13.60	\$8.96	\$0.64	\$0.61	\$0.03	\$0.12	0.9%	\$14.80	\$13.00	11/10/05	02/24/06	\$13.95	16,576	21.8	102.6%	-0.85%	-0.42%
Iston Private Financial Holdings, Inc.         BPF           ookline Bancorp, Inc.         BRR           mibridge Bancorp         CAT           apital Crossing Bank         CAP           nertial Bancorp, Inc.         CEB           entury Bancorp, Inc.         CNBK	H Bank L Thrift C Bank	06/30/06			248,250	149,150	18,865	8,622,000	\$28.79	\$17.30	\$2.15	\$2.15	\$0.14	\$0.56	1.6%	\$36.39	\$31.75	06/30/06	11/18/05	\$34.89	46,173	16.2	121.2%	4.2%	5.0 <sup>c</sup>
ookline Bancorp, Inc.         BRk           umbridge Bancorp         CAT           upital Crossing Bank         CAP           ntrait Bancorp, Inc.         CCE           entury Bancorp, Inc.         CNBK	L Thrift C Bank		5,279,086	345,909	29,295	29,295	2,640	1,892,893	\$15.48	\$15.48	\$1.36	NA	\$0.20	\$0.80	3.3%	\$27.50	\$21.05	01/18/06	05/31/06	\$24.00	4,010	17.7	155.1%	-4.8%	-2.5%
ambridge Bancorp         CAT           upital Crossing Bank         CAP           entral Bancorp, Inc.         CEB           entruy Bancorp, Inc.         CNBK	C Bank	06/30/06	0,2,0,000	3,661,419	600,347	152,891	50,286	36,341,000	\$16.52	\$4.21	\$1.44	\$1.40	\$0.08	\$0.31	1.3%	\$35.16	\$24.84	04/19/06	07/17/06	\$25.13	492,824	17.5	152.1%	-17.4%	-16.7%
apital Crossing Bank CAP entral Bancorp, Inc. CEB entury Bancorp, Inc. CNBK			2,381,365	1,240,063	591,292	539,490	21,383	61,583,773	\$9.60	\$8.76	\$0.35	\$0.35	\$0.09	\$0.74	2.6%	\$16.40	\$12.48	08/12/05	07/21/06	\$12.98	296,966	37.1	135.2%	-8.4%	-4.0%
entral Bancorp, Inc. CEB entruy Bancorp, Inc. CNBK		06/30/06	748,346	641,687	59,671	57,398	8,562	3,854,045	\$15.48	\$14.89	\$2.17	NA	\$0.26	\$1.03	3.8%	\$29.80	\$25.55	08/11/05	05/02/06	\$27.25	1,645	12.6	176.0%	0.0%	1.9%
entury Bancorp, Inc. CNBK	X Bank	06/30/06	1,055,947	736,929	79,279	74,907	14,851	5,125,541	\$15.47	\$14.61	\$2.31	NA	\$0.00	\$0.00	0.0%	\$39.69	\$20.65	09/13/05	06/28/06	\$26.66	16,783	11.5	172.3%	-20.2%	-20.2
	K Thrift	06/30/06	545,479	408,898	38,959	36,727	2,051	1,590,951	\$24.49	\$23.09	\$1.42	NA	\$0.18	\$0.72	2.3%	\$36.20	\$26.20	05/09/06	08/26/05	\$31.62	254	22.3	129.1%	13.1%	14.6%
	A Bank	06/30/06	1,659,832	1,247,873	103,394	98,427	5,207	5,541,088	\$18.66	\$17.76	\$0.95	\$0.87	\$0.12	\$0.48	1.9%	\$34.84	\$24.01	08/22/05	06/30/06	\$26.00	6,143	27.4	139.3%	-11.2%	-10.0%
nicopee Bancorp, Inc. CBN	K Thrift	03/31/06	390,081	297,929	43,880	43,880	NA	NA	NA	NA	NA	NA	\$0.00	\$0.00	0.0%	\$15.29	\$14.12	07/20/06	07/28/06	\$14.20	NA	NA	NA	NA	N
NB Financial Corp. CFN	A Bank	03/31/06	254,192	193,424	17,311	17,311	2,615	2,114,475	\$8.19	\$8.19	\$1.22	NA	\$0.00	\$0.00	0.0%	\$24.00	\$8.65	03/15/06	10/21/05	\$14.50	170	11.9	177.1%	-1.7%	-1.79
terprise Bancorp, Inc. EBT	C Bank	06/30/06	982,785	890,479	70,809	64,611	8,820	7,685,030	\$9.21	\$8.40	\$1.14	NA	\$0.07	\$0.21	1.8%	\$21.00	\$13.57	07/03/06	10/19/05	\$16.00	914	14.0	173.7%	2.9%	3.89
st Ipswich Bancorp FIW	C Bank	03/31/06	397,859	253,136	18,308	13,183	(374)	2,219,630	\$8.25	\$5.94	(\$0.17)	NA	\$0.01	\$0.04	0.6%	\$13.00	\$8.50	12/09/05	07/26/06	\$8.50	216	NM	103.1%	-32.0%	-32.0%
eorgetown Bancorp, Inc. (MHC) GTW	N Thrift	03/31/06	166,522	93,654	18,949	18,949	(238)	2,777,250	\$6.82	\$6.82	(\$0.09)	NA	\$0.00	\$0.00	0.0%	\$9.95	\$8.00	05/24/06	07/24/06	\$8.55	2,507	NM	125.3%	-0.6%	-0.6%
and Bank Corporation GAB	K Bank	03/31/06	217,809	195,749	20,368	20,368	3,618	13,072	\$1,558.14	\$1,558.14	NA	NA	NA	NA	NA	NA	NA			NA	NA	NA	NA	NA	N/
ngham Institution for Savings HIF	S Thrift	06/30/06	663,053	391,782	50,104	50,104	5,497	2,116,250	\$23.68	\$23.68	\$2.59	NA	\$0.20	\$1.00	2.1%	\$42.25	\$34.55	09/08/05	10/06/05	\$37.51	243	14.5	158.4%	-3.3%	-1.39
dependent Bank Corp. IND	B Bank	06/30/06	2,921,927	2,177,361	216,235	159,538	33,445	14,760,000	\$14.65	\$10.81	\$2.17	\$2.22	\$0.16	\$0.62	1.9%	\$34.25	\$26.50	07/28/06	10/06/05	\$33.91	53,368	15.6	231.5%	18.9%	20.19
vestors Financial Services Corp. IFI	N Bank	06/30/06	12,367,469	5,919,293	870,345	790,376	157,609	65,984,326	\$13.19	\$11.98	\$2.36	\$2.35	\$0.02	\$0.09	0.2%	\$50.98	\$30.64	05/08/06	10/12/05	\$44.82	471,057	19.0	339.8%	21.7%	21.99
gacy Bancorp, Inc.	C Thrift	06/30/06	808,170	497,913	147,153	144,068	(2,079)	10,308,600	\$14.27	\$13.98	NA	\$0.49	\$0.03	\$0.06	0.8%	\$16.00	\$12.55	07/14/06	10/26/05	\$15.56	4,138	NA	109.0%	16.6%	17.09
B Corporation LSB	X Thrift	06/30/06	515,885	304,882	54,183	54,183	858	4,548,867	\$11.91	\$11.91	\$0.19	NA	\$0.14	\$0.56	3.3%	\$19.24	\$15.96	11/04/05	10/06/05	\$16.75	2,571	NM	140.6%	-3.5%	-1.99
ASSBANK Corp. MAS	B Thrift	06/30/06	861,926	751,781	102,430	101,340	7,337	4,317,879	\$23.72	\$23.47	\$1.67	NA	\$0.27	\$1.08	3.3%	\$35.23	\$28.45	08/23/05	11/08/05	\$32.77	5,197	19.6	138.2%	-0.7%	1.89
ayflower Co-operative Bank MFL	R Thrift	04/30/06	245,603	200,534	18,592	18,528	1,439	2,073,849	\$8.96	\$8.93	\$0.68	NA	\$0.10	\$0.40	3.2%	\$17.50	\$11.53	09/28/05	06/28/06	\$12.65	1,086	18.6	141.2%	-7.9%	-6.59
ckport National Bancorp, Inc. RPO	R Bank	03/31/06	116,651	93,329	9,052	9,052	988	205,425	\$44.06	\$44.06	NA	NA	\$0.30	\$0.30	1.9%	\$64.00	\$55.00	03/31/06	09/14/05	\$63.25	0	NA	143.5%	5.4%	5.9%
ervice Bancorp Inc. (MHC) SER	C Thrift	06/30/06	402,166	268,719	27,670	27,670	1,870	1,638,000	\$16.89	\$16.89	\$1.13	NA	\$0.00	\$0.00	0.0%	\$30.00	\$25.50	10/27/05	10/14/05	\$28.75	245	25.4	170.2%	6.5%	6.5%
ade's Ferry Bancorp SFB	C Bank	06/30/06	605,353	430,068	49,848	47,675	3,605	4,164,000	\$11.97	\$11.45	\$0.87	NA	\$0.09	\$0.36	2.1%	\$21.90	\$15.78	12/19/05	06/12/06	\$17.00	1,091	19.5	142.0%	-13.7%	-12.89
ate Street Corporation ST		06/30/06	102,536,000	63,555,000	6,469,000	4,647,000	911,000	330,631,000	\$19.57	\$14.05	\$2.72	\$3.35	\$0.20	\$0.76	1.3%	\$66.47	\$47.04	05/08/06	08/18/05	\$60.06	1,850,330	22.1	307.0%	8.3%	9.19
nited Financial Bancorp, Inc. (MHC) UBN	K Thrift	06/30/06	961,843	696,950	137,736	NA	4,049	17,205,995	\$8.00	NA	NA	NA	\$0.05	\$0.15	1.6%	\$13.31	\$11.07	06/30/06	10/13/05	\$12.85	50,622	NA	160.6%	11.5%	12.49
ainwright Bank & Trust Company WAI		06/30/06	791,995	598,208	65,137	63,863	6,834	8,173,000	\$7.97	\$7.80	\$0.81	NA	\$0.07	\$0.25	2.4%	\$11.64		06/12/06		\$11.01	1,787	13.6	138.1%		
estbank Corporation WBK		06/30/06	822,096	606,330	46,353	35,724	3,936	4,760,000	\$9.74	\$7.51	\$0.82	\$0.94	\$0.14	\$0.56	2.5%	\$22.62		07/26/06		\$22.25	36,179	27.1	228.5%	54.4%	
estborough Financial Services, Inc. (MHC) WFSI		03/31/06	302,535	221,359	28,090	28,090	162	1,595,774	\$17.60	\$17.60	\$0.10	NA	\$0.06	\$0.24	0.9%	\$29.10		08/16/05		\$26.95	113	NM	153.1%		
estfield Financial Inc. (MHC) WF			817,936	635,720	115,469	115,469	5,869	9,350,000	\$12.35	\$12.35	\$0.60	\$0.70	\$0.15	\$1.05	2.1%	\$29.00		07/25/06	10/24/05	\$28.95	17.740	48.3	234.4%		23.19

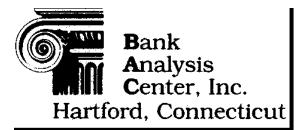
Although the information in this report has been obtained from sources which Bank Analysis Center, Inc. believes to be reliable, we do not guarantee its accuracy, and such information may be incomplete or condensed. All opinions and estimates included in this report constitute our judgement as of this date and are subject to change without notice. This report is for information purposes only and is not infended as an offer or soliciation with respect to the purchase or sale of any security. BAC, Inc. does not manage noncey or act as fiduciary for pension plans or other funds or institutions, and this report is furnished on the understanding that BAC's services do not serve as a primary basis for investment decisions by customers, investment advisors or managers, tustees or other responsible fiduciaries. This report provides information and/or alternatives that we believe to be appropriate for consideration. The decision whether or not to adopt any strategy or engage in any transaction remains the responsibility of the reader or responsible fiduciary. Reproduction and/or distribution of this report is specifically not authorized by BAC. Copyright Bank Analysis Center, Inc. 2006. All rights reserved.

# Analysis Center, Inc.

#### Copyright Bank Analysis Center, Inc.2006 NOTE: REPRODUCTION AND/OR DISTRIBUTION NOT AUTHORIZED







## **Advisors to Financial Institutions**

Bank Analysis Center, Inc. (BAC) delivers management consulting and investment banking advice to executive management and directors in banks, thrifts, and credit unions. Whether your assets are measured in millions or billions, the issues are fundamentally the same. We help you create value by developing solutions to questions in the following key areas:

# <u>Financial:</u>

# Merger and Acquisition Counseling & Representation

- Fairness Opinions for Board of Directors
- Valuations and Appraisal of Financial Institutions & Service Firms
- Capital Raising & Planning
- Budgeting and Financial Forecasting
- Branch Purchases and Sales
- Asset/Liability Management & Interest Rate Risk Assessment
- Financial Measurement, Control Systems & Profitability Systems
- Appraisal & Conversion Valuation for Thrifts Converting from Mutual to Stock

# Strategic:

- Strategic Alternatives Assessment (Sell, Independence, Acquire or Merge)
- Strategic Planning Meetings and Retreats
- Acquisition Strategy Formulation
- Organizational Structure & Management Review
- Review of Competitive Position on Markets, Products & Services
- Profit Improvement and Performance Review
- Expense Reduction Evaluation
- Market Research

**Internet Banking** 

# **Regulatory:**

- Review, Preparation & Response for Regulatory Examinations
- Representation & Negotiation on Regulatory Enforcement Actions
- Compliance Assessment of Regulatory Agreements & Requirements
- Application Assistance: Branches, Start-Up Banks & Trust Companies

# **Executive Search:**

Chief: Executive Officers, Operating Officers, Financial Officers, Lending Officers

Contact a BAC representative for information on these and other services.

CityPlace II • 16<sup>th</sup> Floor Hartford, CT 06103 <u>Telephone: 860-275-6050 mail@bankanalysiscenter.com Fax 860-275-6060</u>