



A Periodic
Review of
Issues

1ST QUARTER REVIEW
Q1 CALL REPORTS & 7/31/06 STOCK PRICES

Affecting
Northeastern
Financial
Institutions

MASSACHUSETTS BANKING INDUSTRY: FIRST QUARTER 2006

*(Note: Your subscription expiration date is
on the label of the envelope in which you received the Review)*

Dear Banking Industry Observer:

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 INSTITUTIONS (see page 6-8 for complete details)	12 Months Ending: 12/31/05	3 Months Ending: 3/31/05	3 Months Ending: 3/31/06	% Change 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%	
Reserves % Non-Perf. Loans	381%	408%	395%	
Provision for Losses (\$ millions)	\$81	\$26	\$34	32%
Liquidity (loans % deposits)	54%	49%	55%	

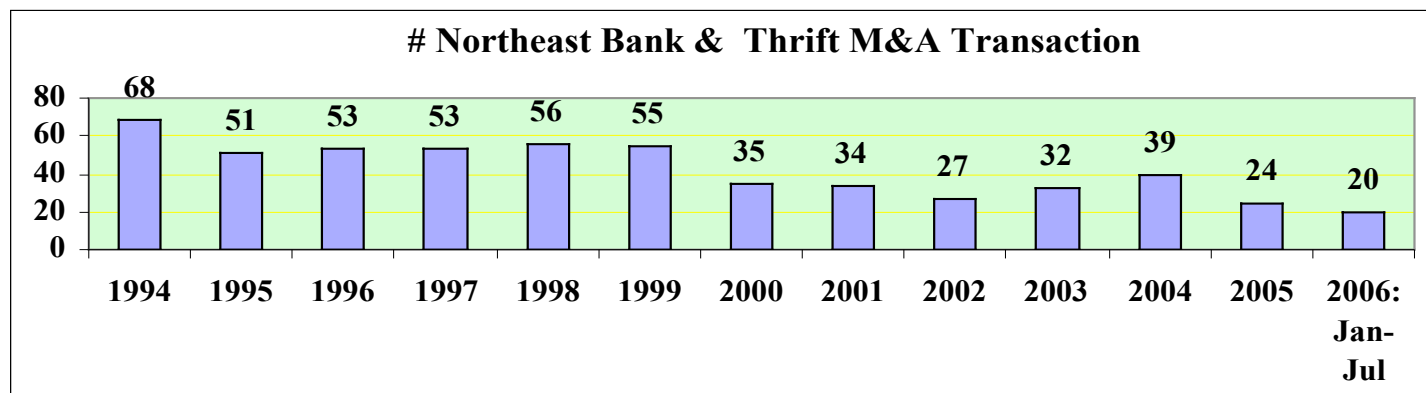
We include below 3-month summary data (as of 3/31/06) on the banking industries in each of the six New England states along with New York, New Jersey and Pennsylvania:

NORTHEAST BANKING DATA as of 3/31/06							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:

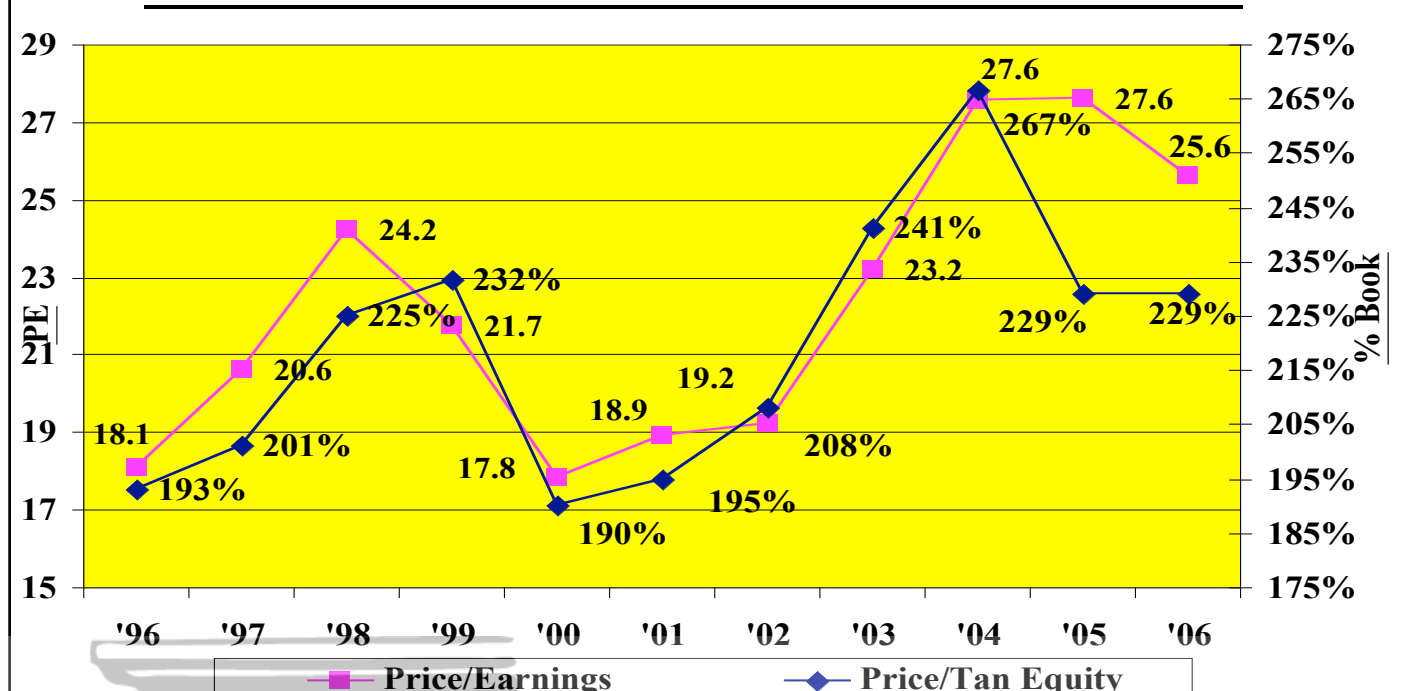
On the following pages (pages 4-5) we have compiled information concerning recent merger and acquisition trends and also stock price indicators for both banks and thrifts for the trailing twelve months ending in July 2006.

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 completed 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.

MEDIAN TAKEOVER MULTIPLES: NO. EAST BANKS & THRIFTS



MARKET RESEARCH SERVICE

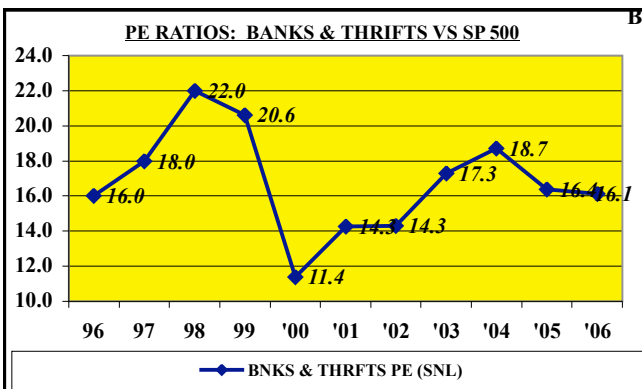
Included in this edition of the Quarterly Review is a descriptive packet of information concerning BAC's market research capabilities on economics, demographics, banking industry competition and commercial businesses. These packets are available for your individual branch banking markets in Connecticut. 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.

John S. Carusone, President



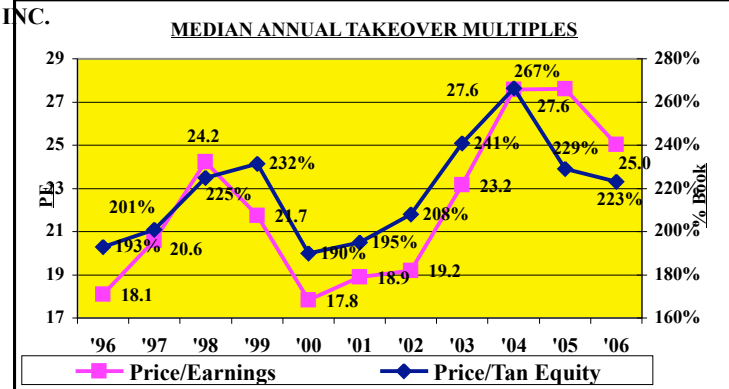
BANK ANALYSIS CENTER, INC.

Mergers & Acquisitions:

Northeast Bnks & Thrifts

Latest 12 Mos. (LTM)

July '05 - July '06



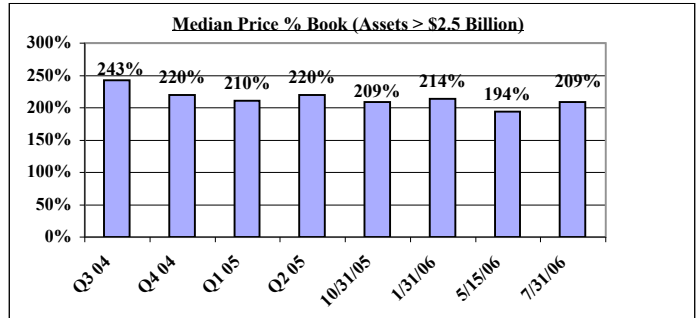
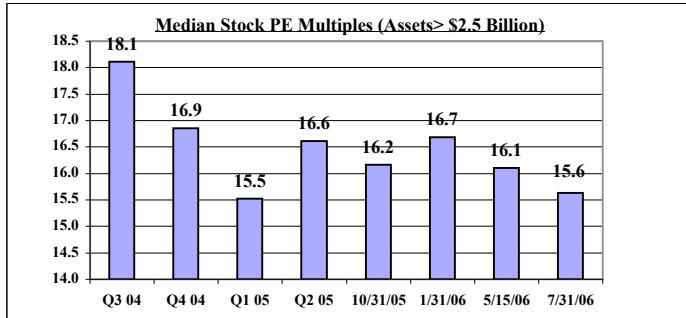
	Buyer	Assets \$MM's	State	Target	Assets \$MM's	State	Completion	Deal \$ \$ MM's	Payment	PRICE:			
										% Equity	% Tan. Eq.	(X) LTM Inc	% Deps
(1)	Fulton Financial Corporation	11,158,351	PA	SVB Financial Services, Inc.	482,958	NJ	7/1/05	91,451	Cash, Common S	2.89	2.89	25.24	21.2
(2)	Community Banks, Inc.	1,955,811	PA	PennRock Financial Services	1,146,879	PA	7/1/05	280,211	Common Stock	2.62	2.93	22.61	32.72
(3)	Citizens & Northern Corp.	1,135,433	PA	Canisteo Valley Corporation	42,500	NY	8/31/05	N/A	Cash	N/A	N/A	N/A	N/A
(4)	Willow Grove Bancorp, Inc.	993,120	PA	Chester Valley Bancorp, Inc.	669,115	PA	8/31/05	132,651	Cash, Common S	2.34	2.49	25.81	27.76
(5)	F.N.B. Corporation	5,609,386	PA	North East Bancshares, Inc.	66,647	PA	10/7/05	14,765	Common Stock	2.15	2.16	N/A	24.85
(6)	Interchange Financial 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
(7)	Beneficial Mutual 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
(8)	UCBH Holdings Inc.	7,037,174	CA	Asian American Bank & Trust C	127,121	MA	11/29/05	34,300	Cash, Common S	1.95	1.95	61.69	31.4
(9)	New York Community Bancorp, Inc.	25,204,692	NY	Long Island Financial Corp.	539,679	NY	12/30/05	62,984	Common Stock	2.2	2.2	19.39	15.75
(1)	Hudson Valley Holding Corp.	1,877,914	NY	New York National Bank	138,565	NY	1/3/06	13,404	Cash, Preferred S	1.88	1.88	N/A	10.4
(2)	NewAlliance Bancshares, Inc.	6,490,974	CT	Cornerstone Bancorp, Inc.	232,789	CT	1/3/06	52,877	Cash, Common S	1.93	1.93	32.6	28.18
(3)	Sun Bancorp, Inc.	3,140,962	NJ	Advantage Bank	165,981	NJ	1/19/06	35,941	Cash, Common S	2.35	2.35	38.51	21.35
(4)	National Penn Bancshares, Inc.	4,593,900	PA	Nittany Financial Corp.	326,517	PA	1/26/06	99,050	Cash, Common S	3.67	3.93	25.03	40.15
(5)	First Republic Bank	8,441,586	CA	First Signature Bank & Trust Co	516,876	NH	1/31/06	N/A	N/A	N/A	N/A	N/A	N/A
(6)	Fulton Financial Corporation	11,571,083	PA	Columbia Bancorp	91,331	MD	2/1/06	306,268	Cash, Common S	3.09	3.09	18.84	30.03
(7)	NBT Bancorp, Inc.	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, Inc.	31,784,335	ME	Hudson United Bancorp	432,975	NJ	2/1/06	1,923,126	Cash, Common S	3.67	4.55	17.03	28.09
(9)	Two River Community Bank	258,513	NJ	The Town Bank	147,005	NJ	4/3/06	40,321	Common Stock	2.36	2.36	24.79	25.67
(10)	Susquehanna Bancshares, Inc.	7,539,967	PA	Minotola National Bank	623,434	NJ	4/21/06	165,112	Cash, Common S	2.04	2.06	26.14	30.14
(11)	New York Community Bancorp, Inc.	25,014,944	NY	Atlantic Bank of New York	2,916,664	NY	4/28/06	400,000	Cash	1.45	1.76	12.83	23.91
(12)	Orrstown Financial Services Inc.	581,180	PA	First National Bank of Newport	123,155	PA	5/1/06	32,855	Cash, Common S	2.43	2.43	22.64	31
(13)	Cathay General Bancorp, Inc.	6,157,499	CA	Great Eastern Bk	320,510	NY	5/15/06	84,944	Cash, Common S	2.62	2.62	30.37	28.72
(14)	Wilshire Bancorp, Inc.	1,457,025	CA	Liberty Bank of New York	55,704	NY	5/22/06	14,600	Cash, Common S	N/A	N/A	N/A	N/A
(15)	F.N.B. Corporation	5,703,659	PA	Legacy Bank	382,139	PA	5/26/06	63,016	Cash, Common S	1.66	2.11	60.73	21.36
(16)	Sovereign Bancorp, Inc.	62,941,898	PA	Independence Community Bank	18,500,360	NY	6/1/06	3,577,980	Cash	1.52	3.41	17.76	31.47
(17)	Tower Bancorp, Inc.	346,828	PA	FNB Financial Corporation	180,686	PA	6/1/06	29,745	Cash, Common S	1.92	2.23	22.42	20.51
(18)	Flushing Financial Corp.	2,306,030	NY	Atlantic Liberty Financial Corp.	177,111	NY	6/30/06	44,198	Cash, Common S	1.52	1.52	86.15	41.53
(19)	Franklin Financial Services Corporatio	621,357	PA	Fulton Bancshares Corporation	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	NJ	Sound Federal Bancorp	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%
	MEDIAN									208%	223%	25.1	26.3%
	MINIMUM VALUE									1.45	1.52	12.83	10.4
	MAXIMUM VALUE									3.67	4.55	86.15	41.53

NORTHEAST BANKING STOCK TRADING DATA THROUGH 7/31/2006

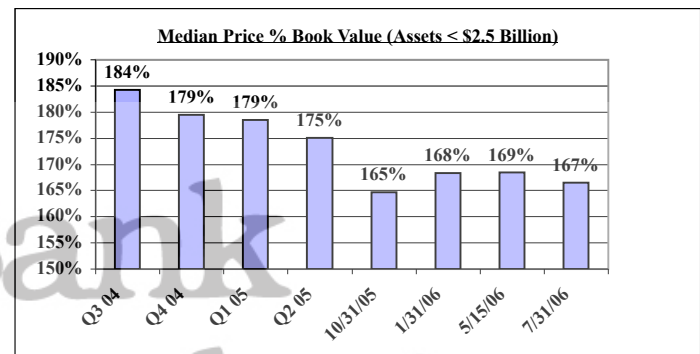
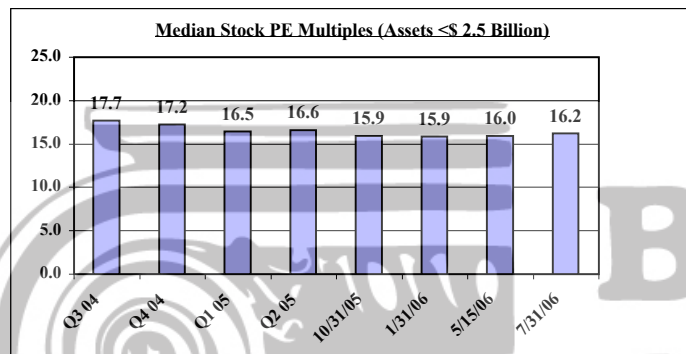
PREPARED BY: BANK ANALYSIS CENTER, INC., HTFD. CT

COMMERCIAL BANKS

ASSETS GREATER THAN \$2.5 BILLION

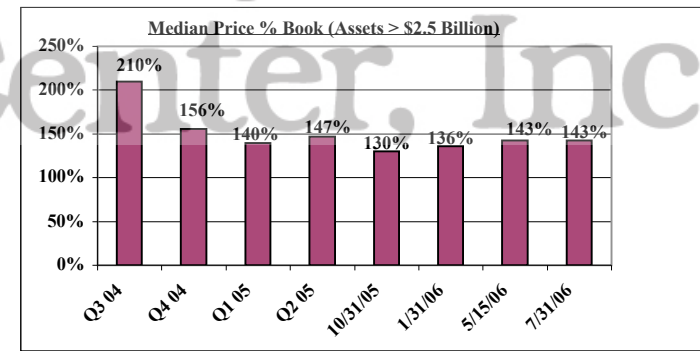
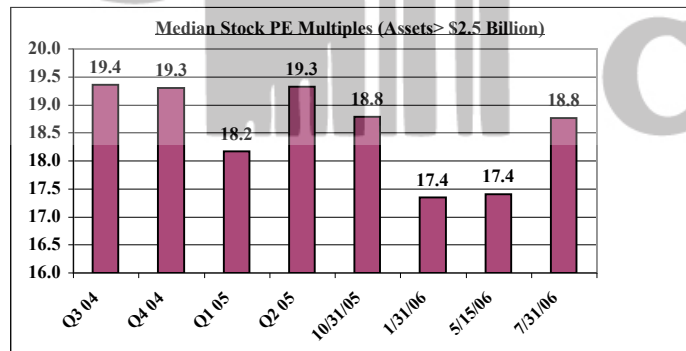


ASSETS LESS THAN \$2.5 BILLION

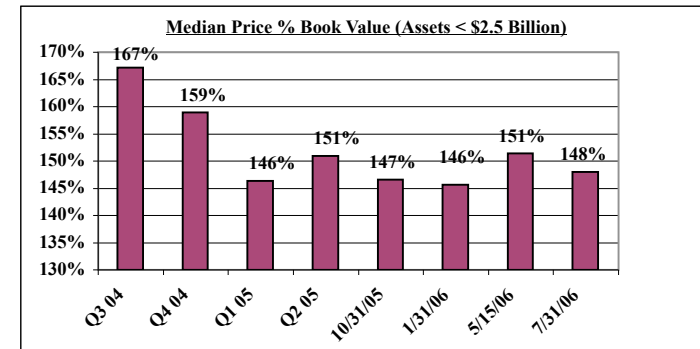
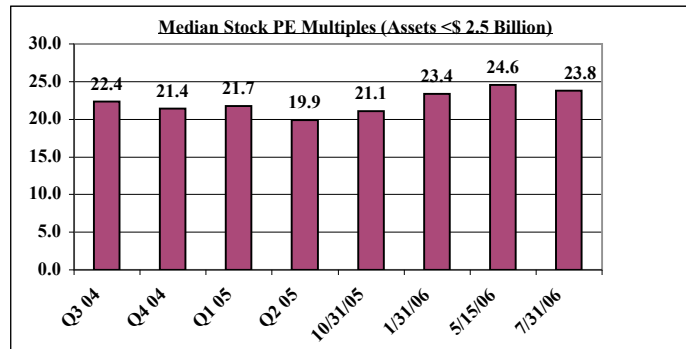


THRIFTS

ASSETS GREATER THAN \$2.5 BILLION



ASSETS LESS THAN \$2.5 BILLION



PREPARED BY:
BANK ANALYSIS CENTER, INC.
HARTFORD, CT 860-275-6050
Contact: John S. Carusone, President

AGGREGATE MASSACHUSETTS BANKING INDUSTRY DATA AT 3/31/2006

(All Federal and State Chartered Savings Banks, Commercial Banks and Savings & Loan Assocs.)

(Note: excludes trust companies and credit unions)

(NOTE: \$ in 000,000's @ Period End):

NM = Not Meaningful

BASIC DATA:

INSTITUTION COUNT: (Banks, Savings Banks & S&L's)

	2003	2004	2005	3/31/05	3/31/06	2005 - 3/31/06	3/31/05 - 3/31/06
						Increase/(Decrease)	Increase/(Decrease)
						\$ %	\$ %
(1) Beginning balance # Institutions:	207	195	190	196	190		
(2) - Number of institutions reduced through mergers	2	0	1	2	1	-1	
(3) + Number of new institutions receiving permanent new chart	1	1	1	0	0	0	
(4) - Number institutions failing/retiring in calendar year	0	0	0	0	0	0	
(5) (Cumulative number of failed institutions)	0	0	0	3	3	3	
(6) Ending balance # institutions period end:	206	196	190	194	189	(5)	-3%
(7) # Reporting profits	203	193	184	191	180		
(8) % Reporting Profits	99%	98%	97%	98%	95%		

BALANCE SHEET DATA:

ASSETS

(9) Gross Loans	78,152	78,837	88,029	79,262	91,645	3,616	4%	12,383	16%
(10) -Allowance for Loan Losses	930	854	806	854	806	(0)	0%	(48)	-6%
(11) Net Loans	77,222	77,983	87,223	78,408	90,839	3,616	4%	12,431	16%
(12) Investments, Securities & Funds	117,940	128,162	125,082	126,562	124,238	(844)	-1%	(2,324)	-2%
(13) TOTAL EARNING ASSETS	195,161	206,145	212,305	204,970	215,077	2,772	1%	10,107	5%
(14) 90 Days Past Due Loans	16	17	16	18	14	(3)	-16%	(4)	-24%
(15) +Non-Accrual Loans	236	200	195	191	190	(5)	-3%	(1)	-1%
(16) =Total Non-Performing Loans	252	217	211	209	204	(8)	-4%	(5)	-3%
(17) OREO(Non-Direct Investment)	8	22	24	14	30	5	222%	15	105%
(18) TOTAL NON-PERFORMING ASSETS	260	238	236	224	233	(2)	-1%	10	4%
(19) All Other Assets (Cash Due,Bldgs,Premis.&Equip,Intngs,Other Assets)	18,278	17,300	17,975	18,098	19,460	1,485	8%	1,363	8%
(20) TOTAL ASSETS	213,699	223,684	230,516	223,291	234,771	4,254	2%	11,479	5%

LIABILITIES & EQUITY

(21) Total deposits	147,337	155,485	163,916	160,190	165,187	1,271	1%	4,996	3%
(22) All other borrowings & liabilities	46,869	48,575	46,284	43,756	49,180	2,897	6%	5,424	12%
(23) Total equity capital and surplus	19,493	19,624	20,317	19,345	20,404	87	0%	1,059	5%
(24) TOTAL LIABILITIES & EQUITY	213,699	223,684	230,516	223,291	234,771	4,254	2%	11,479	5%

INCOME STATEMENT:

(25) Net Interest Earned	4,796	4,826	5,036	1,236	1,301	168	3%	65	5%
(26) +Non-Interest Income	5,401	5,625	6,292	1,478	1,753	718	11%	275	19%
(27) +Gains/Losses on Securities	113	77	71	25	10	(32)	-44%	(15)	-60%
(28) -Non-Interest Expense	7,093	7,285	7,816	1,888	2,091	547	7%	203	11%
(29) -Provision for Loan Losses	119	53	81	26	34	55	68%	8	32%
(30) =Pre Tax Income	3,098	3,190	3,501	824	938	252	7%	114	14%
(31) NET INCOME AFTER TAX	1,913	2,054	2,145	522	622	343	16%	100	19%
(32) Charged-Off Loans	135	96	137	23	44	41	30%	22	95%
(33) Cumulative Charged-Off Loans	275	371	0	0	0	0	#DIV/0!	0	#DIV/0!
(34) Number of full time equiv. employees	48,292	46,540	47,995	46,054	48,517	522	1%	2,463	5%

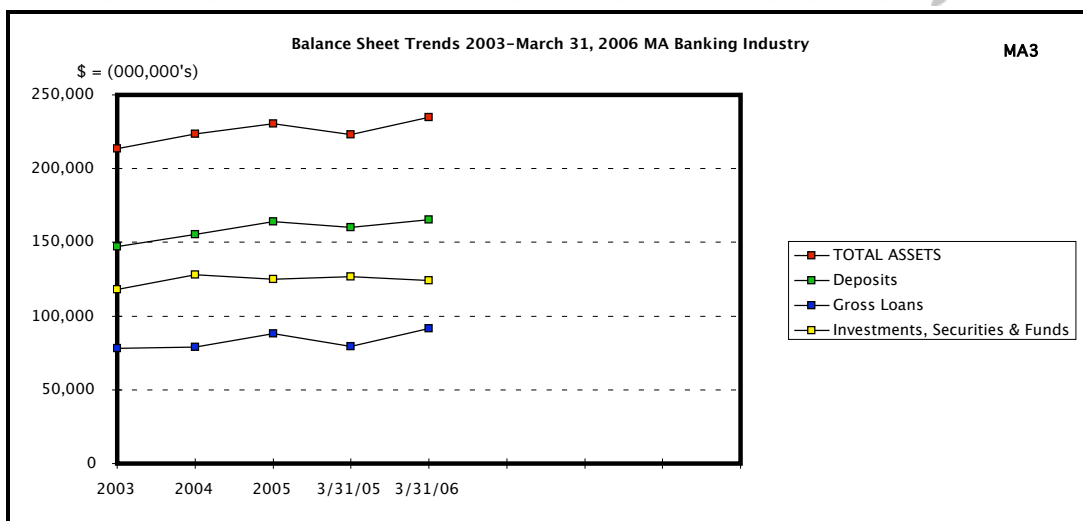
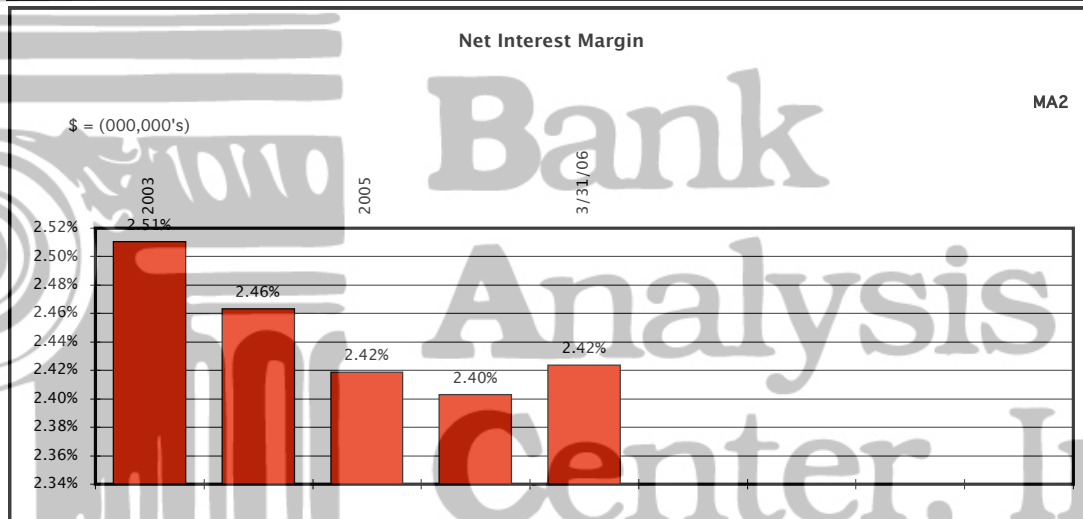
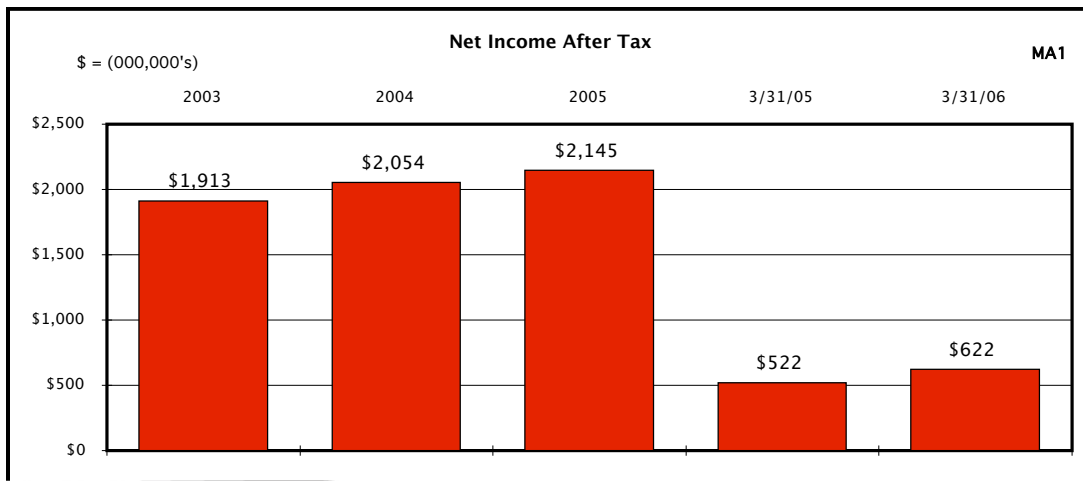
PERFORMANCE MEASURES:

(all ratios based on period end data unless otherwise indicated)

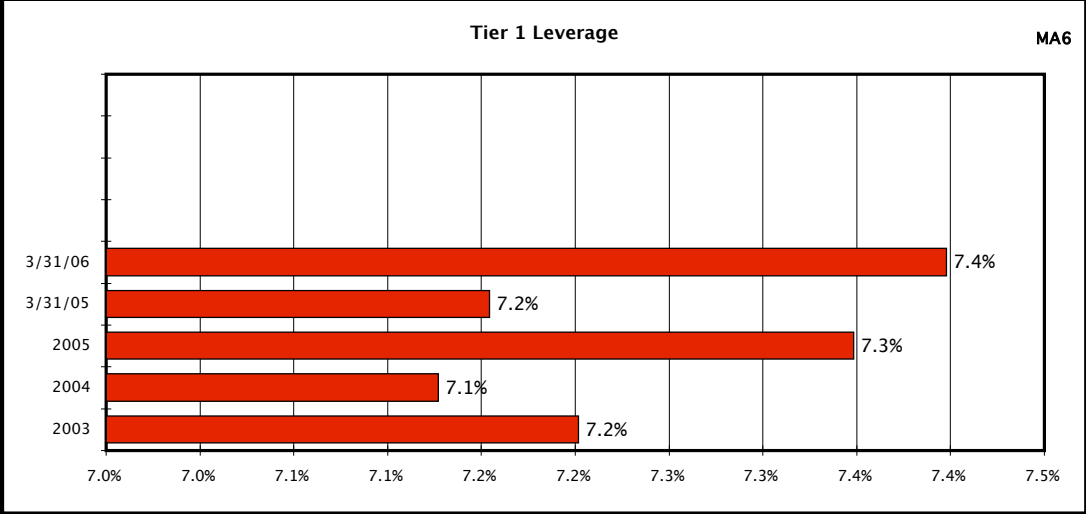
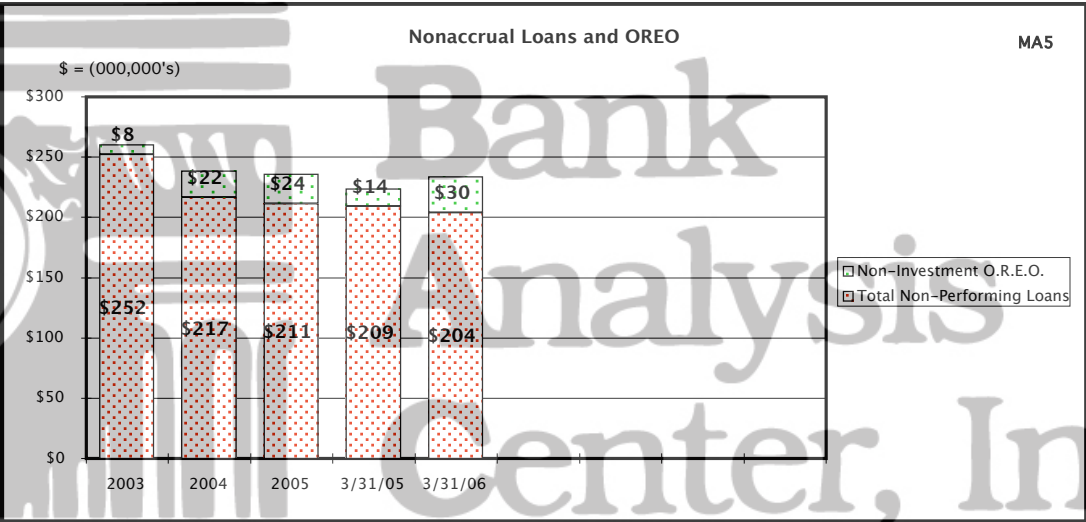
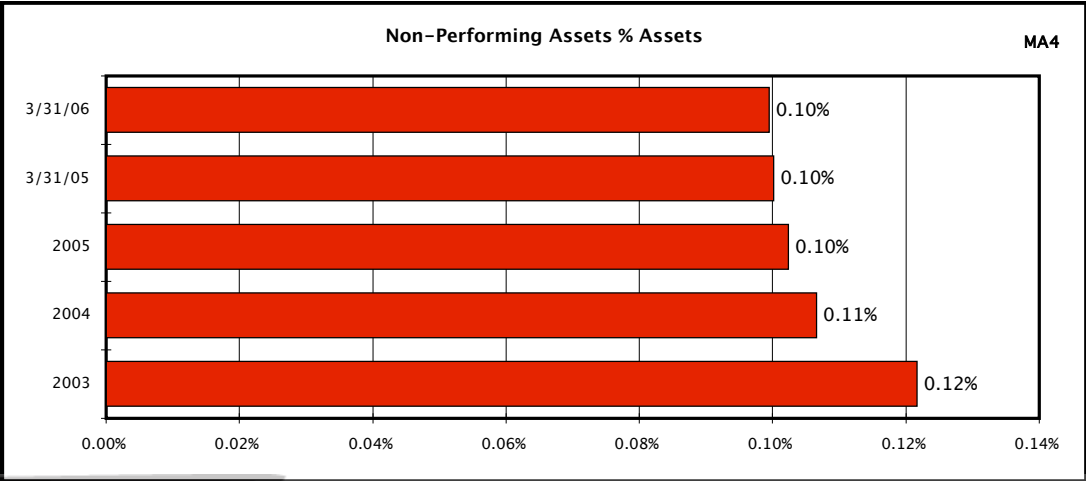
(35) Non-Performing Loans % Gross Loans	0.3%	0.3%	0.2%	0.3%	0.2%
(36) Non-Performing Assets % Assets	0.1%	0.1%	0.1%	0.1%	0.1%
(37) Reserve % Non-Performing Loans	368%	394%	381%	408%	395%
(38) Return on Average Assets (R.O.A.)	0.93%	0.97%	0.95%	0.94%	1.07%
(39) Return on Average Equity (R.O.E.)	10.43%	10.85%	10.85%	10.76%	12.23%
(40) Non-Interest Expense % Average Assets	3.4%	3.4%	3.5%	3.4%	3.6%
(41) Non-Interest Income % Average Assets	2.6%	2.7%	2.8%	2.7%	3.0%
(42) Non-Interest Expense Efficiency Ratio	70.0%	70.1%	69.4%	70.0%	68.9%
(43) Net Interest Margin	2.51%	2.46%	2.42%	2.40%	2.43%
(44) Tier 1 Leverage	7.20%	7.13%	7.35%	7.2%	7.40%
(45) Adjusted Tier 1 Leverage	7.5%	7.4%	7.5%	7.4%	7.5%
COMPOSITION OF EARNING ASSETS					
(46) % Investments, Securities, Funds	60%	62%	59%	62%	58%
(47) % Loans (net)	40%	38%	41%	38%	42%
(48) Total	100%	100%	100%	100%	100%
(49) 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

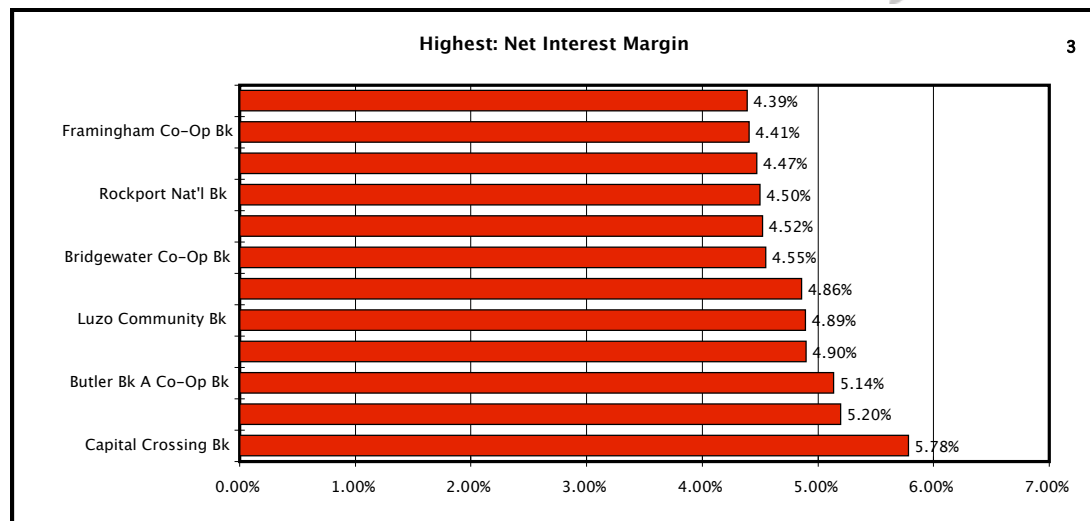
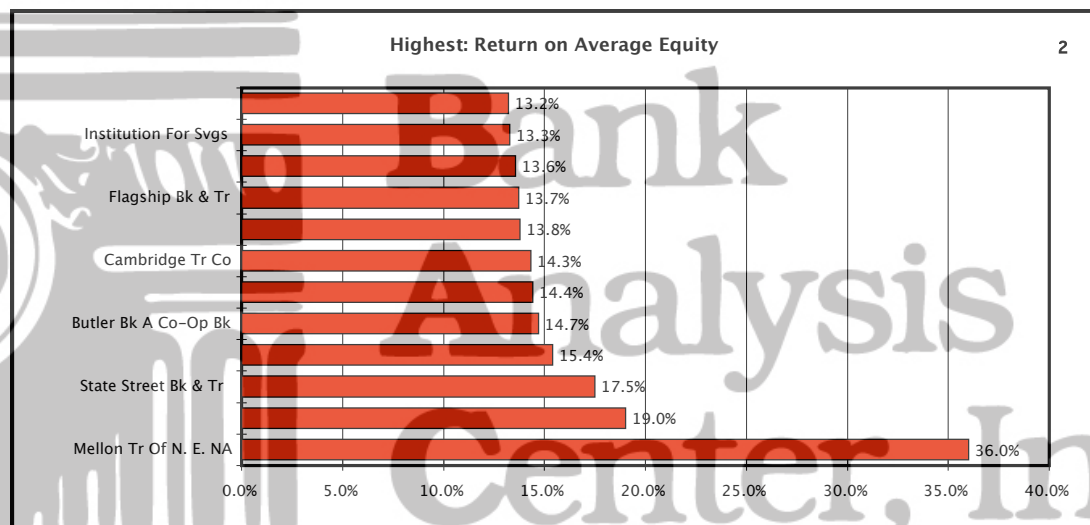
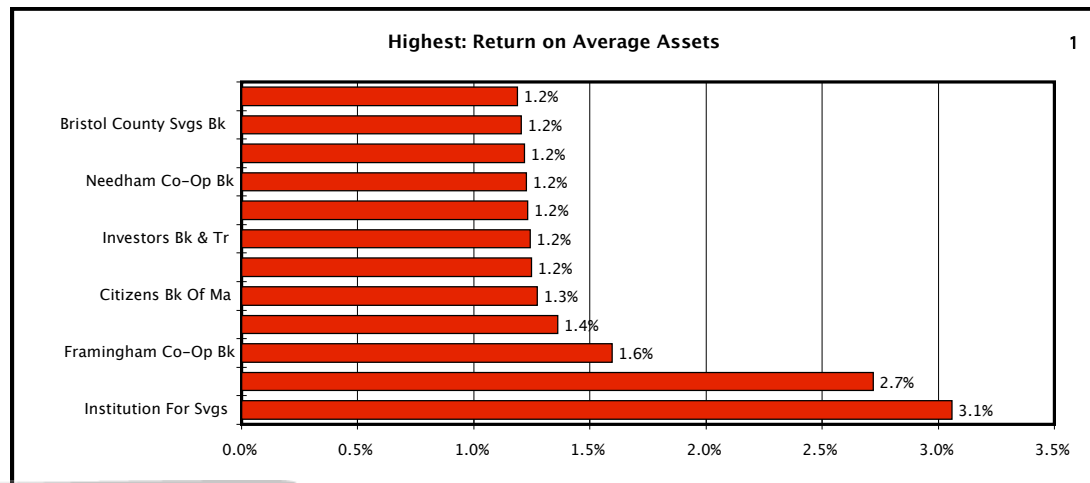


MASSACHUSETTS BANKING INDUSTRY TRENDS AS OF 03/31/06



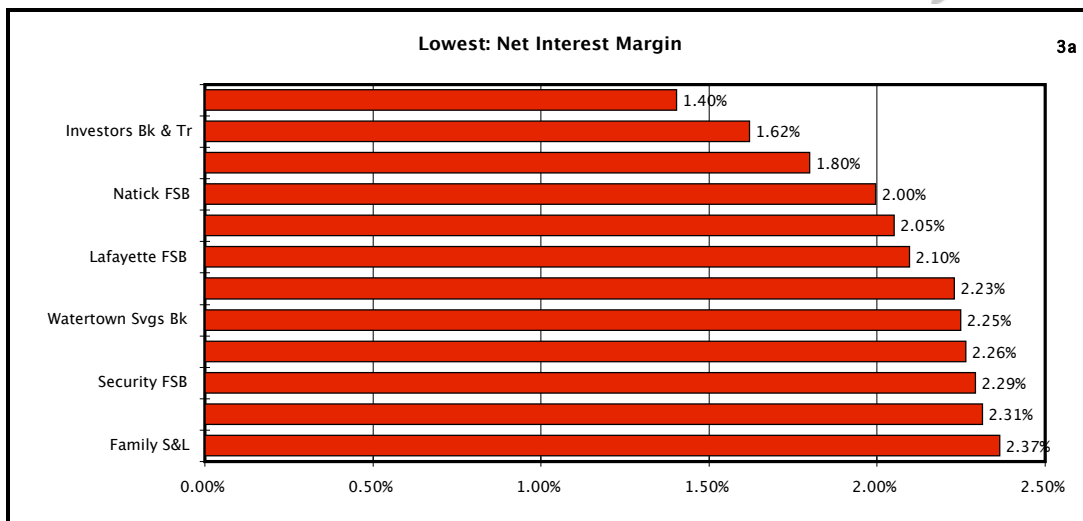
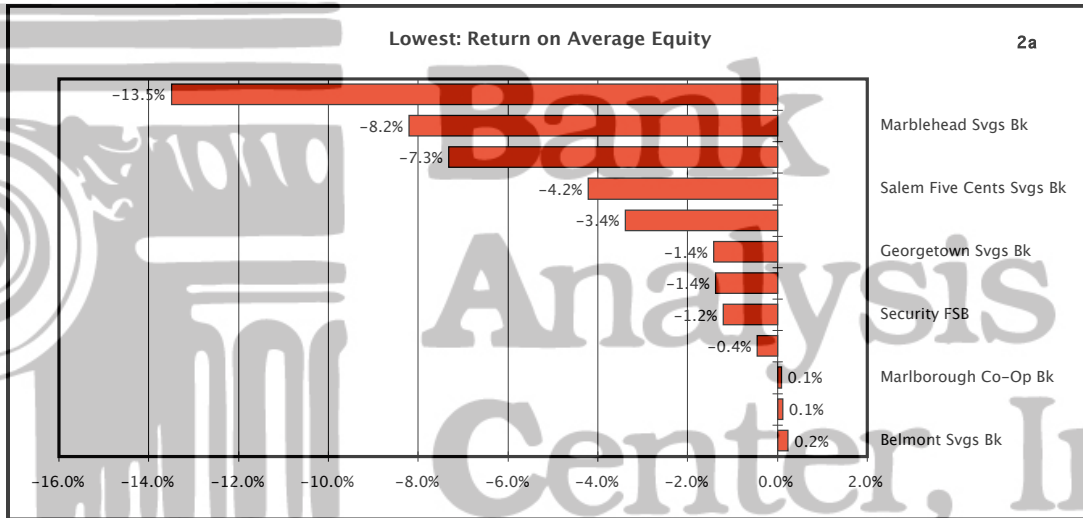
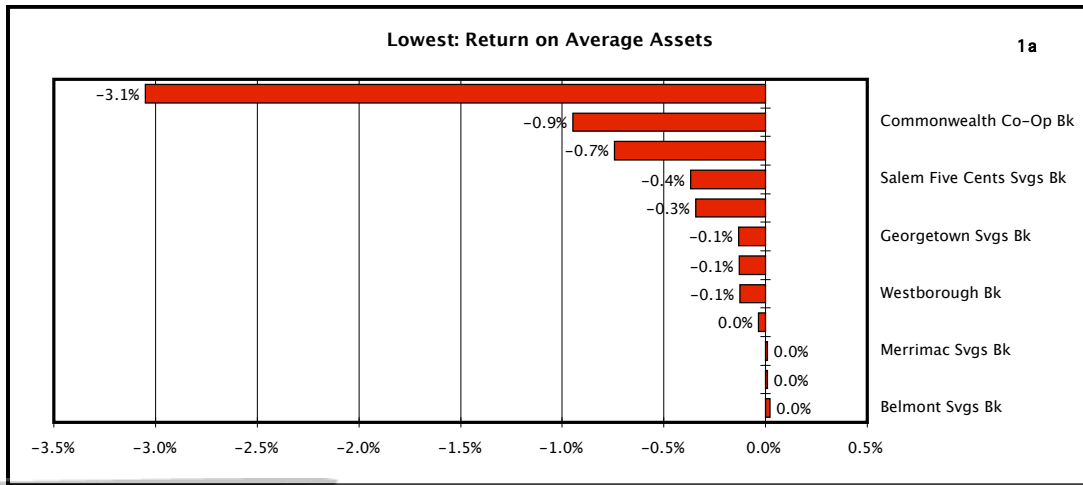
Massachusetts Banking Industry Performance Measures

12 Highest Percentage



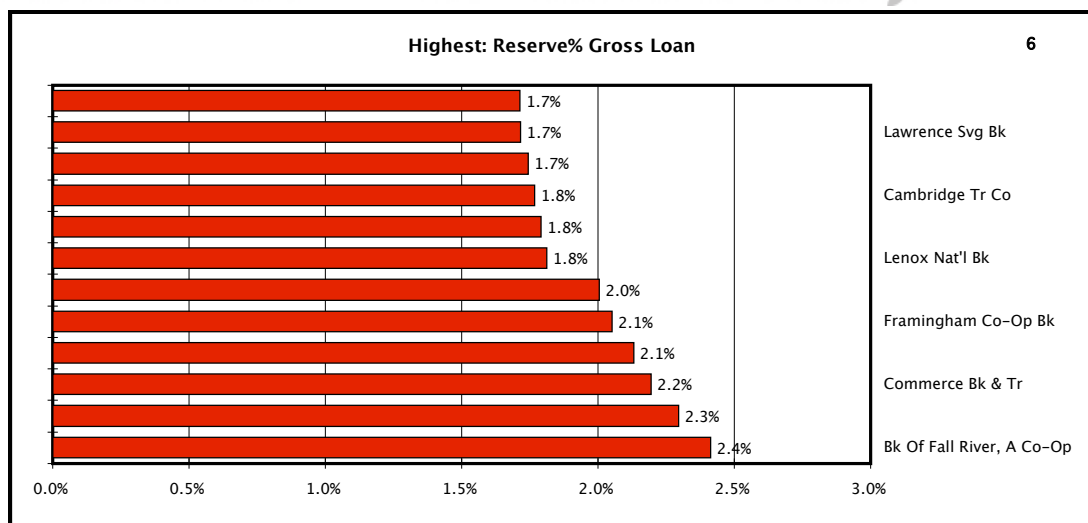
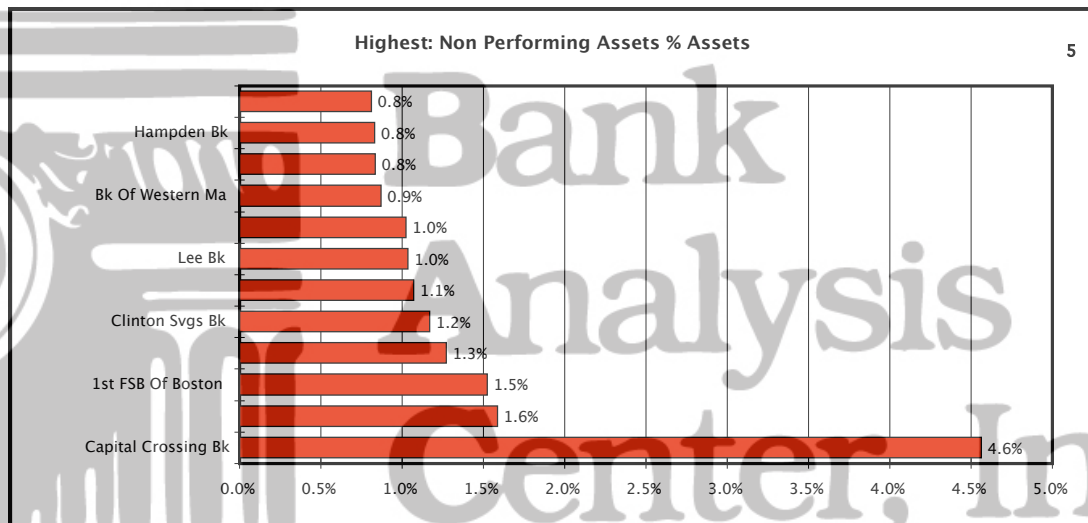
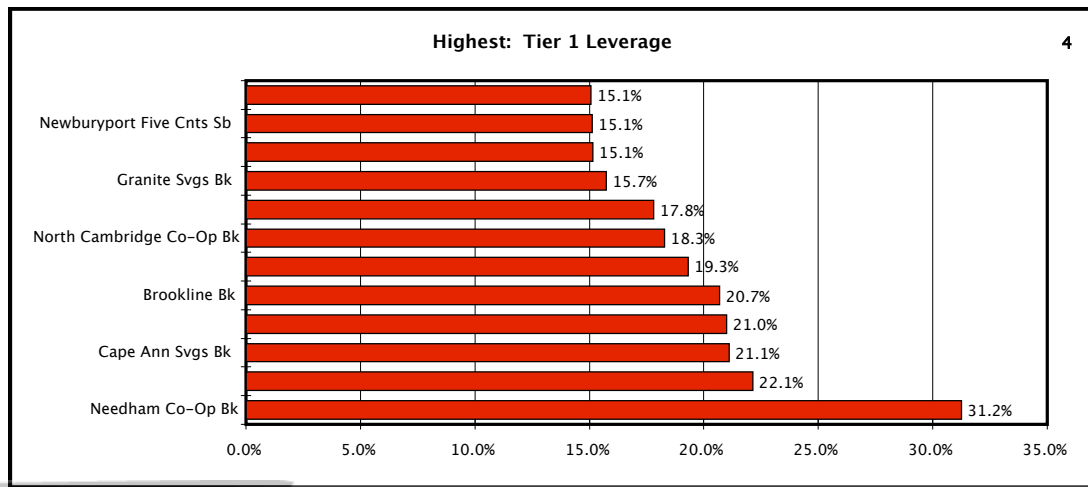
Massachusetts Banking Industry Performance Measures

12 Lowest Percentage

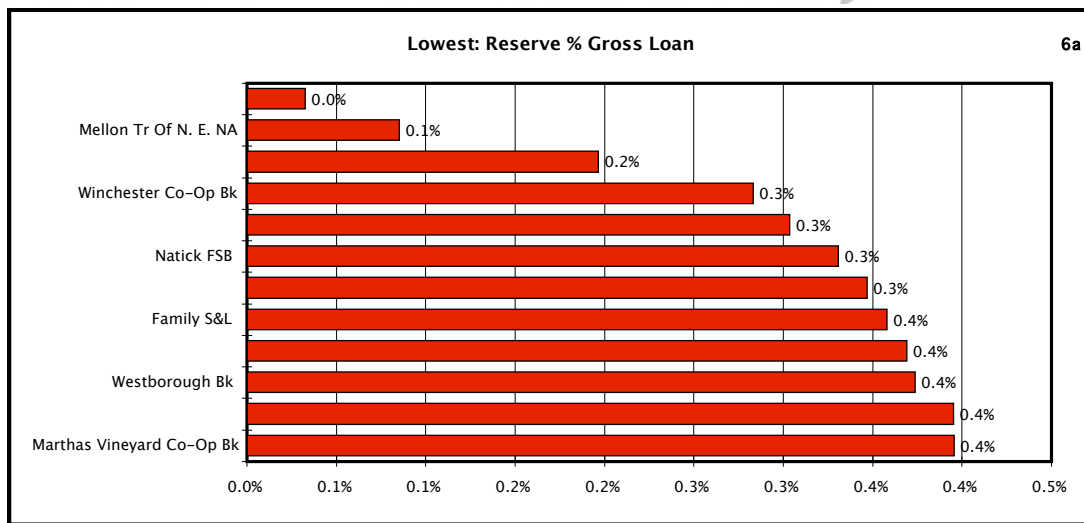
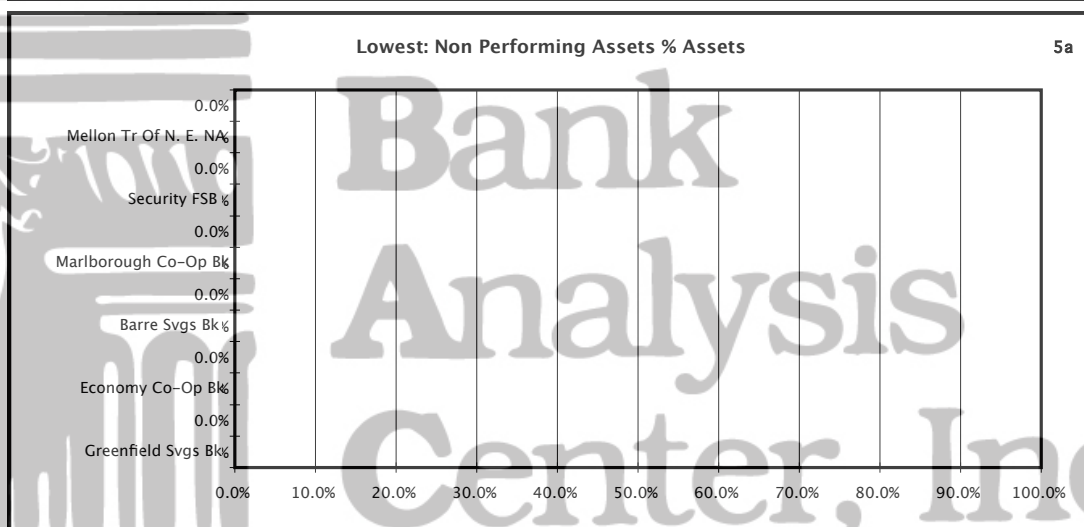
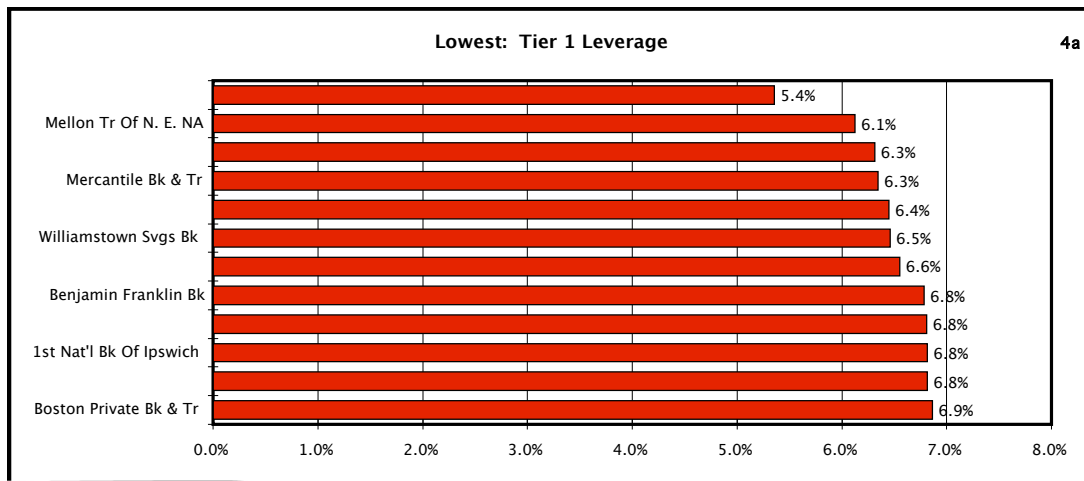


Massachusetts Banking Industry Performance Measures

12 Highest Percentage



12 Lowest Percentage



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

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

BASIC DATA (SELECT)										NON - P E R F O R M I N G					BALANCE SHEET						CAPITAL		OPERATING						PROFIT																																		
Bank #	(\$000's)	NET INCOME		Realized	Total Equity or Surplus	Gross Loans Period End	Investmnts. +Fed Funds Sold (Per. End)	Securities Gains/ Losses "Held to Maturity"	Non-qualifying Intangible Assets	Total Non-Performing Loans NA's+90+	Non-Investment O.R.E.O.	Total Non-Performing Assets	Non-Perf Loans % Gross	Reserve % Non-Perform. Loans (Per. End)	Non-Perf. Assets % Assets	Loans Earning Assets (Avg Yr.)	% Securities Earning Assets (Avg Yr.)	Reserve % Gross Loans	Commercial	Retail	Other	Tier 1 Lev. (Per. End)	Adj. Tier 1 Leverage (Per. End)	Gross Loans % Total Deposits (Per. End)	Full Time Equiv. Employ.	Non-Interest Income % Average Assets	Non-Interest Expenses % Average Assets	Non-Interest Expense Efficiency Ratio (Full Tax Eqv)	Net Interest Margin (Estimated) (After tax)	Return on Average Assets (After tax)	Return on Average Equity (After tax)	Bank #																															
		Prior	Current	Net Gains/ (Loss) on Securities															Loans	Risk	Risk												& Govt. Risk																														
		Bank Name	Period End	03/05															03/06	(Loss) on Securities	Period End												(Per. End)	"Held to Maturity"	Assets	Loans	Assets	Loans	Assets	Loans	Assets	Assets	% Gross	% Gross	% Gross	Loans (Est.)	Loans (Est.)	Loans (Est.)	Per. End)	(Per. End)	(Per. End)		% Average	% Average									
ASSETS \$0-\$100 Million																																																															
(1)	Athol-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%	89%	11%	0.9%	11%	89%	0%	11.1%	10.2%	148%	22	0.19%	2.46%	78.9%	3.03%	0.38%	3.3%	(1)																														
(2)	Avon Co-Op Bank	58,133	66	55	(25)	6,661	26,981	27,414	14	0	0	0	0	0.0%	0%	0.0%	49%	51%	0.9%	15%	85%	0%	12.2%	12.6%	52%	10	0.13%	2.20%	69.8%	3.22%	0.38%	3.3%	(2)																														
(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%	0%	0.0%	66%	34%	0.5%	9%	91%	0%	9.6%	10.0%	71%	17	0.36%	2.09%	65.7%	3.06%	0.68%	7.4%	(3)																														
(4)	Bridgewater Co-Op Bank	15,642	27	30	0	1,420	8,390	5,598	0	0	19	0	19	0.2%	600%	0.1%	59%	41%	1.4%	29%	71%	0%	8.6%	9.2%	61%	6	0.23%	3.28%	76.2%	4.55%	0.75%	8.5%	(4)																														
(5)	Brookline Co-Op Bank	58,991	132	95	0	8,064	50,083	4,950	(31)	0	17	0	17	0.0%	2335%	0.0%	88%	12%	0.8%	21%	79%	0%	13.6%	14.2%	104%	15	0.21%	3.33%	75.2%	4.52%	0.63%	4.7%	(5)																														
(6)	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%	60%	40%	0.8%	7%	93%	0%	15.1%	15.6%	72%	14	0.14%	2.43%	75.7%	3.29%	0.46%	3.0%	(6)																														
(7)	Chelsea Provident Co-Op	44,223	65	48	0	4,187	33,421	7,525	(40)	374	562	0	562	1.7%	36%	1.3%	84%	16%	0.6%	24%	76%	0%	9.9%	9.0%	97%	16	0.81%	4.03%	85.2%	4.27%	0.45%	4.6%	(7)																														
(8)	Colonial Co-Op Bank	72,371	68	61	0	8,270	57,280	7,217	(151)	0	96	242	338	0.2%	454%	0.5%	89%	11%	0.8%	17%	83%	0%	11.0%	11.2%	90%	33	0.37%	3.40%	84.4%	4.09%	0.34%	3.0%	(8)																														
(9)	Commonwealth Co-Op Bank	44,114	45	(106)	0	5,742	31,209	10,689	(368)	0	256	0	256	0.8%	98%	0.6%	75%	25%	0.8%	12%	98%	0%	12.7%	11.9%	82%	7	0.04%	3.73%	134.1%	2.92%	-0.95%	-7.3%	(9)																														
(10)	Dedham Co-Op Bank	87,695	110	44	0	12,685	46,010	36,255	(128)	0	0	0	0	0.0%	0%	0.0%	55%	45%	0.7%	10%	90%	0%	15.0%	15.2%	80%	12	0.12%	1.94%	86.4%	2.26%	0.20%	1.4%	(10)																														
(11)	Economy Co-Op Bank	24,787	29	32	0	2,308	16,504	7,067	0	0	0	0	0	0.0%	0%	0.0%	72%	28%	0.5%	6%	94%	0%	8.9%	9.2%	74%	5	0.12%	2.64%	73.3%	3.67%	0.53%	5.6%	(11)																														
(12)	Equitable Co-Op Bank	88,872	97	50	0	12,708	52,062	24,918	0	0	341	0	341	0.7%	90%	0.4%	66%	34%	0.6%	29%	71%	0%	12.7%	12.6%	76%	18	0.45%	3.25%	92.7%	3.53%	0.22%	1.6%	(12)																														
(13)	Family FS&LA	89,229	68	58	0	9,193	45,829	36,229	0	0	111	0	111	0.2%	148%	0.1%	55%	45%	0.4%	0%	100%	0%	11.1%	11.2%	73%	20	0.56%	2.75%	89.5%	2.79%	0.26%	2.5%	(13)																														
(14)	First FSB Of Boston	55,944	(287)	(433)	0	12,695	43,549	3,432	0	789	491	362	853	1.1%	111%	1.5%	93%	7%	1.2%	0%	99%	0%	21.0%	19.5%	114%	92	8.21%	14.54%	128.4%	3.84%	-3.05%	-13.5%	(14)																														
(15)	Granite Svgs Bank	56,669	79	90	0	8,774	34,374	19,187	0	52	0	0	0	0.0%	0%	0.0%	65%	35%	1.2%	18%	82%	0%	15.7%	16.5%	73%	14	0.19%	2.79%	71.7%	3.91%	0.65%	4.1%	(15)																														
(16)	Holbrook Co-Op Bank	94,146	150	174	0	7,053	79,288	10,314	0	0	0	0	0	0.0%	0%	0.0%	88%	12%	1.3%	66%	34%	0%	7.7%	8.8%	93%	20	0.28%	2.79%	64.6%	4.26%	0.74%	10.0%	(16)																														
(17)	Lenox National Bank	53,344	145	115	0	6,517	26,030	24,494	(817)	0	0	0	0	0.0%	0%	0.0%	53%	47%	1.8%	28%	72%	0%	13.3%	12.6%	60%	14	0.22%	2.54%	63.1%	4.01%	0.90%	7.1%	(17)																														
(18)	Luzo Community Bank	67,301	128	173	0	7,153	40,803	18,438	0	0	0	0	0	0.0%	0%	0.0%	66%	34%	1.8%	52%	48%	0%	10.6%	11.7%	68%	29	0.26%	3.00%	65.0%	4.89%	1.01%	9.7%	(18)																														
(19)	Marlborough Co-Op Bank	87,468	66	2	0	9,041	52,807	26,908	(16)	0	0	0	0	0.0%	0%	0.0%	65%	35%	0.5%	19%	81%	0%	10.6%	10.9%	79%	21	0.26%	2.67%	100.5%	2.63%	0.01%	0.1%	(19)																														
(20)	Meeting House Co-Op Bank	45,534	37	36	0	3,734	37,083	5,835	0	23	0	0	0	0.0%	0%	0.0%	85%	15%	1.1%	21%	79%	0%	8.4%	9.2%	104%	12	0.23%	3.34%	91.2%	3.63%	0.31%	3.9%	(20)																														
(21)	Merrimac Svgs Bank	52,773	(41)	1	0	3,305	37,421	12,411	0	0	0	0	0	0.0%	0%	0.0%	74%	26%	0.8%	17%	83%	0%	6.9%	7.5%	76%	19	0.32%	3.54%	97.9%	3.50%	0.01%	0.1%	(21)																														
(22)	Methuen Co-Op Bank	73,847	110	113	0	7,950	39,209	29,168	(343)	0	3	0	3	0.0%	11533%	0.0%	58%	42%	0.9%	10%	90%	0%	11.1%	11.1%	60%	18	0.38%	2.78%	73.3%	3.67%	0.62%	5.7%	(22)																														
(23)	Millbury 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%	0.6%	70%	30%	0%	10.0%	10.3%	78%	20	0.61%	4.22%	77.4%	5.20%	-0.34%	-3.4%	(23)																														
(24)	North Abington Co-Op Bank	84,387	31	34	0	6,894	49,787	28,796	0	0	0	0	0	0.0%	0%	0.0%	63%	37%	0.5%	13%	87%	0%	9.2%	9.5%	66%	20	0.27%	3.16%	92.4%	3.38%	0.16%	1.9%	(24)																														
(25)	North Cambridge Co-Op Bank	85,943	146	166	0	17,013	40,946	41,694	(8)	0	7	0	7	0.0%	8314%	0.0%	50%	50%	1.4%	5%	95%	0%	18.3%	19.0%	61%	11	0.03%	1.61%	55.3%	2.97%	0.78%	3.9%	(25)																														
(26)	Roxbury Highland Co-Op	26,239	17	4	0	2,932	16,218	8,709	(194)	0	0	0	0	0.0%	0%	0.0%	64%	36%	1.0%	29%	71%	0%	11.1%	11.1%	73%	10	0.25%	4.17%	98.6%	4.18%	0.06%	0.5%	(26)																														
(27)	Sharon Co-Op Bank	72,256	61	56	0	6,946	43,035	26,022	0	0	0	0	0	0.0%	0%	0.0%	63%	37%	0.5%	8%	92%	0%	10.4%	10.7%	66%	12	0.15%	2.46%	83.2%	2.95%	0.31%	3.3%	(27)																														
(28)	Stoughton Co-Op Bank	74,381	87	67	0	6,939	52,459	16,713	0	25	51	0	51	0.1%	465%	0.1%	75%	25%	0.5%	3%	97%	0%	9.8%	10.0%	78%	24	0.14%	2.90%	83.7%	3.56%	0.36%	3.9%	(28)																														
(29)	Telecom Co-Op Bank	50,671	4	33	0	4,087	3																																																								

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

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

BASIC DATA (SELECT)										NON - P E R F O R M I N G					BALANCE SHEET						CAPITAL		OPERATING						PROFIT							
Bank #	Bank Name	Total Assets Period End	NET INCOME		Realized Net Gains/ (Loss) on Securities	Total Equity or Surplus	Gross Loans Period End	Investmnts. + Securities		Securities Gains/ Losses "Held to Maturity"	Non-qualifying Intangible Assets	Total Non-Performing Loans NA's+90+	Non-Investment O.R.E.O.	old 1/2/02		Reserve % Non-Perform.	Non-Perf. Assets (Per. End)	Loans Earning Assets (Avg Yr.)		% Securities Earning Assets (Avg Yr.)	Reserve % Gross Loans	Commercial Risk		Retail Risk		& Govt. Risk	Tier 1 Lev.	Tier 1 Leverage (Per. End)	Gross Loans % Total Deposits (Per. End)	Full Time Equiv. Employ.	Non-Interest Income % Average Assets	Non-Interest Expenses % Average Assets	Non-Interest Expense Efficiency Ratio (Full Tax Eqv)	Net Interest Margin (Estimated) (After tax)	Return on Assets (After tax)	Return on Equity (After tax)
			Prior 03/05	Current 03/06				Sold (Per. End)	% Gross					Loans	% Gross			Loans (Est.)	% Gross			Loans (Est.)	% Gross													
			Assets	After Tax				Securities	Period End					Fed Funds	Performing			Non-Performing	% Gross			Loans	% Gross	Loans (Est.)	% Gross											
(87)	Belmont Svgs Bank	458,124	485	24	0	40,669	314,002	114,219	(2,180)	205	350	0	350	0.1%	359%	0.1%	75%	25%	0.4%	17%	83%	0%	9.0%	8.8%	100%	81	0.24%	2.33%	93.6%	2.41%	0.02%	0.2%				
(88)	Beverly National Bank	421,557	636	727	0	26,174	284,854	109,729	(1,806)	127	20	0	20	0.0%	13255%	0.0%	71%	29%	0.9%	61%	36%	3%	6.6%	6.8%	84%	123	0.98%	3.53%	74.1%	4.04%	0.70%	11.1%				
(89)	Bridgewater Svgs Bank	366,343	399	337	(6)	32,479	259,461	82,788	0	679	232	0	232	0.1%	546%	0.1%	77%	23%	0.5%	59%	41%	0%	8.7%	9.0%	90%	115	0.82%	3.63%	84.9%	3.70%	0.37%	4.1%				
(90)	Cape Ann Svgs Bank	346,577	750	750	0	85,575	183,847	144,290	(2,158)	0	613	0	613	0.3%	178%	0.2%	55%	45%	0.6%	15%	85%	0%	21.1%	20.6%	74%	61	0.51%	2.28%	62.7%	3.30%	0.86%	3.5%				
(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%	10.0%	99%	96	0.32%	2.41%	67.8%	3.43%	0.66%	7.2%				
(92)	Chicopee Svgs Bank	390,887	394	339	8	43,880	320,308	40,813	(470)	450	786	0	786	0.2%	350%	0.2%	89%	11%	0.9%	52%	48%	0%	10.7%	11.1%	106%	106	0.43%	2.96%	81.8%	3.46%	0.35%	3.1%				
(93)	Clinton Svgs Bank	427,301	685	663	98	35,210	302,390	97,092	(2,608)	374	4,215	783	4,998	1.4%	72%	1.2%	76%	24%	1.0%	25%	75%	0%	8.5%	7.6%	92%	99	0.34%	2.52%	74.4%	3.24%	0.63%	7.6%				
(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%				
(95)	Community Bank Ma Co-Op Bank	316,912	472	390	0	24,694	264,968	29,891	0	1,231	1,517	257	1,774	0.6%	204%	0.6%	90%	10%	1.2%	48%	52%	0%	7.7%	8.2%	114%	88	0.65%	3.10%	77.6%	3.58%	0.49%	6.4%				
(96)	Cooperative Bank	282,418	477	194	0	24,105	201,183	59,108	(50)	0	1,648	0	1,648	0.8%	135%	0.6%	77%	23%	1.1%	48%	52%	1%	8.9%	9.1%	88%	66	0.35%	3.33%	82.0%	4.02%	0.28%	3.2%				
(97)	Dukes County Svgs Bank	293,458	468	339	(4)	31,341	172,487	103,005	0	0	1,500	0	1,500	0.9%	77%	0.5%	62%	38%	0.7%	28%	72%	0%	10.7%	10.5%	75%	63	0.42%	2.70%	75.6%	3.37%	0.48%	4.3%				
(98)	Eagle Bank	443,704	426	510	128	48,342	202,587	213,334	(799)	91	0	0	0	0.0%	0%	0.0%	48%	52%	2.3%	55%	45%	0%	11.0%	11.9%	54%	89	0.39%	2.70%	83.3%	3.03%	0.46%	4.2%				
(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%				
(100)	First National Bank Of Ipswich	397,267	223	(34)	0	30,075	239,506	118,950	(1,013)	5,124	9	0	9	0.0%	17944%	0.0%	67%	33%	0.7%	72%	27%	0%	6.8%	7.0%	95%	129	1.24%	4.31%	100.0%	3.40%	-0.03%	-0.4%				
(101)	First Trade Union Bank	367,835	924	527	0	28,402	280,356	76,751	0	0	1,511	0	1,511	0.5%	260%	0.4%	76%	24%	1.4%	56%	44%	0%	7.9%	8.5%	102%	62	0.51%	2.37%	72.1%	2.92%	0.58%	7.5%				
(102)	Fitchburg Svgs Bank FSB	320,613	364	379	0	34,944	229,822	73,384	0	0	115	0	115	0.1%	2371%	0.0%	75%	25%	1.2%	29%	71%	0%	11.4%	12.3%	93%	97	0.57%	3.09%	81.1%	3.46%	0.48%	4.4%				
(103)	Framingham Co-Op Bank	306,405	1,147	1,229	317	68,522	227,647	65,894	0	0	140	0	140	0.1%	3335%	0.0%	77%	23%	2.1%	78%	22%	0%	22.1%	23.6%	99%	44	0.17%	2.52%	57.5%	4.41%	1.60%	7.2%				
(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%	0%	7.5%	7.4%	96%	102	0.28%	2.43%	88.4%	2.65%	0.21%	2.9%				
(105)	Hoosac Bank	369,924	946	824	(4)	41,422	145,728	184,081	0	2,778	224	0	224	0.2%	1018%	0.1%	45%	55%	1.6%	41%	59%	0%	11.4%	12.0%	74%	119	2.81%	3.50%	72.8%	2.23%	0.89%	7.9%				
(106)	Lee Bank	272,244	474	483	220	21,890	232,597	22,853	0	517	2,573	250	2,823	1.1%	61%	1.0%	91%	9%	0.7%	26%	74%	0%	8.0%	7.6%	137%	55	0.48%	2.57%	74.3%	3.18%	0.70%	8.9%				
(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%	11.2%	80%	65	0.28%	2.43%	68.6%	3.42%	0.63%	5.8%				
(108)	Marlborough Svgs Bank	278,911	554	364	84	33,433	184,568	74,552	0	0	1	0	1	0.0%	89800%	0.0%	70%	30%	0.5%	15%	85%	0%	12.5%	12.9%	76%	66	0.33%	2.72%	80.0%	3.31%	0.52%	4.4%				
(109)	Middlesex FS&LA	396,563	1,133	953	0	53,473	295,477	93,732	0	0	2,689	0	2,689	0.9%	120%	0.7%	76%	24%	1.1%	47%	52%	0%	12.7%	12.9%	106%	41	0.06%	1.51%	50.0%	3.08%	0.96%	7.2%				
(110)	Milford FS&LA	357,243	370	336	0	35,158	317,868	19,954	0	0	343	0	343	0.1%	281%	0.1%	94%	6%	0.3%	1%	99%	0%	9.9%	10.1%	105%	96	0.63%	2.80%	81.4%	2.98%	0.38%	3.8%				
(111)	Milford National Bankk & Trust	329,634	(333)	241	0	22,093	263,113	46,758	0	0	2,383	0	2,383	0.9%	131%	0.7%	85%	15%	1.2%	41%	59%	0%	6.9%	7.2%	99%	122	1.29%	4.13%	87.5%	3.66%	0.29%	4.3%				
(112)	Mt Washington Co-Op Bank	462,979	667	615	192	31,335	301,654	118,683	0	104	830	0	830	0.3%	177%	0.2%	72%	28%	0.5%	37%	63%	0%	7.8%	7.9%	96%	107	0.61%	2.86%	78.5%	3.36%	0.55%	7.8%				
(113)	North Easton Svgs Bank	417,287	667	442	47	33,678	276,501	112,971	0	0	256	0	256	0.1%	449%	0.1%	71%	29%	0.4%	13%	87%	0%	8.5%	8.7%	74%	79	0.43%	2.35%	81.3%	2.65%	0.42%	5.3%				
(114)	North Middlesex Svgs Bank	347,128	541	472	8	30,563	238,135	84,035	(1,167)	0	274	673	947	0.1%	1155%	0.3%	74%	26%	1.3%	34%	66%	0%	8.7%	9.2%	89%	90	0.46%									

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)	(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)			
BASIC DATA (SELECT)										NON - PERFORMING					BALANCE SHEET						CAPITAL		OPERATING					PROFIT						
Bank #	(\$000's)	Total Assets	NET INCOME		Realized Net Gains/	Total Equity	Gross Loans	+ Securities	Investmnts.	Securities	Non-qualifying Intangible Assets	Total Non-Performing	Non-Performing Investment	old 1/2/02 % Gross	Reserve % Non-Perform.	Non-Assets	Loans Earning Assets (Avg Yr.)	Securities Earning Assets (Avg Yr.)	Reserve % Gross	Commercial Risk % Gross	Retail Risk % Gross	Other & Govt. Risk % Gross	Tier 1 Lev.	Adj. Leverage	Gross Loans % Total	Full Time Equiv. Employ.	Non-Interest % Average	Non-Interest Expenses % Average	Non-Interest Expense Efficiency	Net Interest Margin (Estimated)	Return on Assets (After tax)	Return on Equity (After tax)	Bank #	
		Period	After Tax Prior	Current	(Loss) on Securities	or Surplus	Period	(Per. End)	"Held to Maturity"	Performing		Non-Performing	Loans	Performing	Loans	Perform.		% Assets	Assets	% Earning Assets	% Gross	Loans (Est.)		Loans (Est.)	Loans (Est.)	Per. End)	Tier 1 (Per. End)	Deposits (Per. End)	Assets	Assets	Ratio (Full Tax Eqv)	Assets	Equity	#
		End	03/05	03/06	Securities	Surplus	End	(Per. End)	Maturity"	Assets		NA's+90+	O.R.E.O.	Assets	% Gross	Loans		(Per. End)	Assets	(Avg Yr.)	(Avg Yr.)	Loans		Loans (Est.)	Loans (Est.)	Loans (Est.)	Per. End)	(Per. End)	(Per. End)	Employ.	Assets	Assets	Ratio (Full Tax Eqv)	(After tax)
(174)	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%	(174)	
(175)	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%	(175)	
(176)	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%	(176)	
(177)	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%	(177)	
(178)	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%	(178)	
(179)	Country Bank For Svgs	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%	(179)	
(180)	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%	(180)	
(181)	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%	(181)	
(182)	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%	(182)	
(183)	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%	(183)	
(184)	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%	(184)	
(185)	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%	(185)	
(186)	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%	(186)	
(187)	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%	(187)	
(188)	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%	(188)	
(189)	Watertown Svgs Bank	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%	(189)	
SUBTOTAL		180,586,815	427,752	539,172	802	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		2,088,030	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	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%		

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\$=000's; except per share which is in \$											BASIC DATA DATE					SHARE INFORMATION DATA					DIVIDEND DATA			PRICING DATA									
LTM=Latest 12 Months		(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)						
								Total	Total	Common	Book	Tangible	Diluted	Median EPS	Quarterly	Dividends	Current	High	Low	High	Low	Price (\$)	Avg	Price/LTM	Price/	12 Mth	12 Mth						
Company Name	Ticker	Industry	Filing Date	Total Assets	Deposits	Total Equity	Tangible Equity	Net Income	Shares Outstanding	Value per Share (\$)	Book Value per Share (\$)	per Share (\$)	EPS after Extrdnry. (\$)/LTM	Estimate (\$)/Current Year	Dividends Declared (\$)	Declared (\$)/LTM	Dividend Yield (%)	Price (\$)	Price (\$)	Price Date	Price Date	07/31/06	Vol 07/31/06	Earnings 07/31/06	Book (%) 07/31/06	Price Chg	Return						
(1) Benjamin Franklin Bancorp, Inc.	BFBC	Thrift	06/30/06	896,835	629,498	109,265	71,947	5,170	8,034,614	\$13.60	\$8.96	\$0.64	\$0.61	\$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%	(1)					
(2) Berkshire Hills Bancorp, Inc.	BHLB	Thrift	06/30/06	2,147,989	1,463,545	248,250	149,150	18,865	8,622,000	\$28.79	\$17.30	\$2.15	\$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%	(2)					
(3) Beverly National Corporation	BNV	Bank	06/30/06	440,772	345,909	29,295	29,295	2,640	1,892,893	\$15.48	\$15.48	\$1.36	NA	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%	(3)					
(4) Boston Private Financial Holdings, Inc.	BPFH	Bank	06/30/06	5,279,086	3,661,419	600,347	152,891	50,286	36,341,000	\$16.52	\$4.21	\$1.44	\$1.40	\$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%	(4)					
(5) Brookline Bancorp, Inc.	BRKL	Thrift	06/30/06	2,381,365	1,240,063	591,292	539,490	21,383	61,583,773	\$9.60	\$8.76	\$0.35	\$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%	(5)					
(6) Cambridge Bancorp	CATC	Bank	06/30/06	748,346	641,687	59,671	57,398	8,562	3,854,045	\$15.48	\$14.89	\$2.17	NA	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%	(6)					
(7) Capital Crossing Bank	CAPX	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	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%	(7)					
(8) Central Bancorp, Inc.	CEBK	Thrift	06/30/06	545,479	408,898	38,959	36,727	2,051	1,590,951	\$24.49	\$23.09	\$1.42	NA	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%	(8)					
(9) Century Bancorp, Inc.	CNBKA	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	\$0.87	\$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%	(9)					
(10) Chicopee Bancorp, Inc.	CBNK	Thrift	03/31/06	390,081	297,929	43,880	43,880	NA	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	NA	(10)					
(11) CNB Financial Corp.	CFNA	Bank	03/31/06	254,192	193,424	17,311	17,311	2,615	2,114,475	\$8.19	\$8.19	\$1.22	NA	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%	-1.7%	(11)					
(12) Enterprise Bancorp, Inc.	EBTC	Bank	06/30/06	982,785	890,479	70,809	64,611	8,820	7,685,030	\$9.21	\$8.40	\$1.14	NA	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%	3.8%	(12)					
(13) First Ipswich Bancorp	FIWC	Bank	03/31/06	397,859	253,136	18,308	13,183	(374)	2,219,630	\$8.25	\$5.94	(\$0.17)	NA	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%	(13)					
(14) Georgetown Bancorp, Inc. (MHC)	GTWN	Thrift	03/31/06	166,522	93,654	18,949	18,949	(238)	2,777,250	\$6.82	\$6.82	(\$0.09)	NA	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%	(14)					
(15) Grand Bank Corporation	GABK	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	NA	NA	NA	NA	NA	(15)				
(16) Hingham Institution for Savings	HIFS	Thrift	06/30/06	663,053	391,782	60,104	50,104	5,497	2,116,250	\$23.68	\$23.68	\$2.59	NA	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%	-1.3%	(16)					
(17) Independent Bank Corp.	INDB	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	\$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%	20.1%	(17)					
(18) Investors Financial Services Corp.	IFIN	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	\$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%	21.9%	(18)					
(19) Legacy Bancorp, Inc.	LEGC	Thrift	06/30/06	808,170	497,913	147,153	144,068	(2,079)	10,308,600	\$14.27	\$13.98	NA	\$0.49	\$0.49	\$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%	17.0%	(19)					
(20) LSB Corporation	LSBX	Thrift	06/30/06	515,885	304,882	54,183	54,183	858	4,548,867	\$11.91	\$11.91	\$0.19	NA	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%	-1.9%	(20)					
(21) MASSBANK Corp.	MASB	Thrift	06/30/06	861,926	751,781	102,430	101,340	7,337	4,317,879	\$23.72	\$23.47	\$1.67	NA	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%	1.8%	(21)					
(22) Mayflower Co-operative Bank	MFLR	Thrift	04/30/06	245,603	200,534	18,592	18,528	1,439	2,073,849	\$8.96	\$8.93	\$0.68	NA	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%	-6.5%	(22)					
(23) Rockport National Bancorp, Inc.	RPOR	Bank	03/31/06	116,651	93,329	9,052	9,052	988	205,425	\$44.06	\$44.06	NA	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%	(23)					
(24) Service Bancorp Inc. (MHC)	SERC	Thrift	06/30/06	402,166	268,719	27,670	27,670	1,870	1,638,000	\$16.89	\$16.89	\$1.13	NA	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%	(24)					
(25) Slade's Ferry Bancorp	SFBC	Bank	06/30/06	605,353	430,068	49,848	47,675	3,605	4,164,000	\$11.97	\$11.45	\$0.87	NA	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%	-12.8%	(25)					
(26) State Street Corporation	STT	Bank	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	\$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%	9.1%	(26)					
(27) United Financial Bancorp, Inc. (MHC)	UBNK	Thrift	06/30/06	961,843	696,950	137,736	NA	4,049	17,205,995	\$8.00	NA	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%	12.4%	(27)					
(28) Wainwright Bank & Trust Company	WAIN	Bank	06/30/06	791,995	598,208	65,137	63,863	6,834	8,173,000	\$7.97	\$7.80	\$0.81	NA	NA	\$0.07	\$0.25	2.4%	\$11.64	\$9.48	06/12/06	03/06/06	\$11.01	1,787	13.6	138.1%	14.8%	16.3%	(28)					
(29) Westbank Corporation	WBKC	Bank	06/30/06	822,096	606,330	46,353	35,724	3,936	4,760,000	\$9.74	\$7.51	\$0.82	\$0.94	\$0.94	\$0.14	\$0.56	2.5%	\$22.62	\$13.55	07/26/06	10/31/05	\$22.25	36,179	27.1	228.5%	54.4%	58.4%	(29)					
(30) Westborough Financial Services, Inc. (MHC)	WFSM	Thrift	03/31/06	302,535	221,359	28,090	28,090	162	1,595,774	\$17.60	\$17.60	\$0.10	NA	NA	\$0.06	\$0.24	0.9%	\$29.10	\$25.15	08/16/05	11/21/05	\$26.95	113	NM	153.1%	-3.6%	-3.1%	(30)					
(31) Westfield Financial Inc. (MHC)	WFD	Thrift	06/30/06	817,936	635,720	115,469	115,469	5,869	9,350,000	\$12.35	\$12.35	\$0.60	\$0.70	\$0.70	\$0.15	\$1.05	2.1%	\$29.00	\$22.10	07/25/06	10/24/05	\$28.95	17,740	48.3	234.4%	20.6%	23.1%	(31)					

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CityPlace II • 16th Floor
Hartford, CT 06103

Telephone: 860-275-6050

mail@bankanalysiscenter.com

Fax 860-275-6060