

2014

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*Statement of Condition*

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**NEW HAMPSHIRE  
MUTUAL BANCORP**

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Dear Members of the MVSB and Merrimack Communities:

In 2014 we realized significant benefits of the alliance between Merrimack County Savings Bank and Meredith Village Savings Bank as subsidiaries of New Hampshire Mutual Bancorp. This alliance has allowed the Banks to maintain strong performances and reputations, share resources, increase buying power, expand services for our customers and reduce regulatory and vendor costs.

Our combined lending power has allowed us to increase the size of loans we can offer, and we have found great success as a result. New Hampshire Mutual Bancorp exceeded \$150 million in commercial lending in 2014. MVSB and The Merrimack also worked together to facilitate the construction funding for the new Hooksett Welcome Centers on both sides of I-93.

We are proving that strong local community-based banks can work together to compete against larger competitors without sacrificing our foundations in and commitment to our communities. Our combined service areas give customers access to more ATM locations across the state, and we are actively pursuing the capability of serving each other's customers from all of our branches. We have been evaluating and streamlining our product lines to best meet the needs of our customers and will be launching new products in 2015.

The benefits of the alliance cemented our ability to expand and grow. Early 2015 saw the opening of the newest Merrimack County Savings Bank at the completely redesigned Hooksett Welcome Center on I-93 North, also accessible by local traffic on Route 3A. A beautiful and efficient design that capitalizes on modern technology has been warmly received by the customers and community. MVSB expects to open a Loan Production Office in the seacoast region in early 2015, and both banks are actively investigating other options for expansion in the coming months.

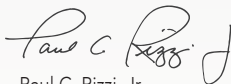
We would like to acknowledge two of our Directors, John Cross and Jon Ruggles, on their retirements. We will certainly miss their caring commitment and sound guidance and direction provided during their tenures. John Cross began his 22 years of service as a Trustee of the Merrimack in 1993. Jon Ruggles began his service to the Merrimack in 2007, when the bank acquired Bow Mills Bank and Trust where he had already served for 20 years as a founding Director. We thank them and wish them well in their respective retirements.

As we look to the future, we are mindful of the businesses, organizations and households that trust us with their banking needs. We work diligently every day to maintain that trust and never take it for granted. We will continue to serve our customers, employees and communities with the style, excellence, respect and integrity that they have come to expect.

Sincerely,



Samuel L. Laverack  
President & CEO  
Meredith Village Savings Bank  
Co-President & CEO  
New Hampshire Mutual Bancorp



Paul C. Rizzi, Jr.  
President & CEO  
Merrimack County Savings Bank  
Co-President & CEO  
New Hampshire Mutual Bancorp

**STATEMENT OF CONDITION**  
**(\$ In Thousands)**

As of December 31, 2014



	Merrimack County Savings Bank	Meredith Village Savings Bank	New Hampshire Mutual Bancorp Consolidated
<b>Assets</b>			
Cash and Due from Banks	\$ 8,561	\$ 9,536	\$ 18,447
Federal Reserve and Federal Home Loan Bank Interest Bearing Accounts	5,846	14,438	20,284
Cash and Cash Equivalents	14,407	23,974	38,731
Investment Securities and Certificates of Deposit	91,516	65,983	157,499
Loans, net	553,975	617,235	1,170,838
Premises and Equipment	9,012	18,534	27,546
Other Assets	37,356	27,033	65,983
<b>TOTAL ASSETS</b>	<b>\$ 706,266</b>	<b>\$ 752,759</b>	<b>\$ 1,460,597</b>
<b>Liabilities and Capital</b>			
<b>Liabilities</b>			
Noninterest Bearing Deposits	\$ 89,145	\$ 83,755	\$ 172,756
Interest Bearing Deposits	433,171	485,013	918,185
Total Deposits	522,316	568,768	1,090,941
Advances from Federal Home Loan Bank	45,368	73,887	119,255
Repurchase Agreements	60,339	22,634	82,973
Other Liabilities	4,327	5,426	15,869
<b>TOTAL LIABILITIES</b>	<b>632,350</b>	<b>670,715</b>	<b>1,309,038</b>
Capital	73,916	82,044	151,559
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 706,266</b>	<b>\$ 752,759</b>	<b>\$ 1,460,597</b>

## DIRECTORS & TRUSTEES

Peter G. Bloomfield, *Concord Steam, Bow*  
James W. Corrigan, *Retired, Contoocook*  
Michael D. Coughlin, *Coughlin Associates, Canterbury*  
John M. Cross, *Retired, Meredith*  
Claudia C. Damon, *Retired, Concord*  
Jane A. Difley, *Society for the Protection of New Hampshire Forests, Webster*  
James F. Dirubbo, *Malone, Dirubbo & Company, P.C., Gilford*  
William H. Dunlap, *New Hampshire Historical Society, Amherst*  
Michael B. Green, *Retired, Contoocook*  
Charles G. Hanson, *Resources Management, Inc., Center Harbor*  
Jeffrey S. Kipperman, *Mason & Rich, CPA, Bow*  
John S. Kitchen, *Trust Attorney, Gilford*  
Maurice R. Lafreniere, *The Common Man Family, Holderness*  
Samuel L. Laverack, *New Hampshire Mutual Bancorp, Holderness*  
Michelle L. McEwen, *Speare Memorial Hospital, Bristol*  
John E. Moulton, *Moulton Farm, Meredith*  
Michael O'Leary, *Bridgewater Power Company, Holderness*  
Paul C. Rizzi, Jr., *New Hampshire Mutual Bancorp, Bow*  
Jonathan H. Ruggles, *R & T Electric, Concord*

## 2014 Merrimack County Savings Bank Foundation Recipients:

Best Buddies New Hampshire  
Children's Place and Parent Education Center  
Circle Program  
Concord Community Concert Association  
Concord Dental Sealant Coalition  
Concord Family YMCA  
Concord Hospital  
Friends of Concord City Auditorium  
Front Door Agency  
Girl Scouts of the Green and White Mountains  
The Mayhew Program  
McAuliffe-Shepard Discovery Center  
Merrimack Valley Day Care Service  
New Hampshire Association for the Blind  
New Hampshire Catholic Charities  
New Hampshire Historical Society  
New Hampshire Humanities Council  
Partnership for Successful Living  
Pittsfield Youth Workshop  
Riverbend Community Mental Health, Inc.

## 2014 Meredith Village Savings Bank Fund Recipients:

Ashland Historical Society  
Ashland Police Department  
Day Away Program  
Genesis Behavioral Health  
Gilford High School Robotics Team  
Gilford Youth Center  
Got Lunch! of Ashland and Holderness  
Great Waters Music Festival  
Greater Lakes Child Advocacy Center  
Inter-Lakes Day Care & Nursery School of Meredith  
Lakes Region Humane Society  
Moultonborough Public Library  
New Beginnings  
Pemi Youth Center of Plymouth  
Sandwich Children's Center  
Samuel H. Wentworth Library  
The Barnstormers Theatre  
Transport Central  
Winnepesaukee Wellness Center (LRGHealthcare)  
Wolfeboro Nursery School  
Wright Museum of World War II

## BRANCH LOCATIONS

### Merrimack County Savings Bank

#### Bow

503 South Street

#### Concord

- Main Office: 89 North Main Street
- Business Center: 190 North Main Street
- 1 Integra Drive
- 167 North State Street

#### Contoocook

35 Kearsarge Avenue

#### Hooksett

Welcome Center: I-93 N + 530 West River Road, Rt. 3A

#### Nashua

101 Broad Street

### Meredith Village Savings Bank

#### Alton

82 New Hampshire 28A (Hannaford)

#### Ashland

5 Riverside Drive

#### Center Harbor

28 State Route 25

#### Gilford

1383 Lakeshore Road

#### Laconia

379 South Main Street (Route 106)

#### Meredith

- Main Office: 24 State Route 25
- 71 State Route 104

#### Moultonborough

991 State Route 25

#### Plymouth

- 389 Tenney Mountain Highway (Hannaford)
- 131 Main Street

#### Wolfeboro

66 North Main Street

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