

Dear Members of the New Hampshire Mutual Bancorp Communities:

Looking back on 2015, New Hampshire Mutual Bancorp continued to reap many advantages from the alliance of Meredith Village Savings Bank and Merrimack County Savings Bank. Their seamless ability to share resources and efficiencies produced strong performances for both banks last year.

2015 also saw changes in leadership. In December, Paul Rizzi retired after almost 20 years with the organization. Under Paul's guidance, the Merrimack continued to prosper – gifting the community with a strong financial resource and champion. Paul has been a respected and valued partner during the formation of NHMB, and I'm honored to have collaborated with him during his last three years with the organization. Paul will remain active on the boards for Merrimack County Savings Bank and NHMB, benefiting us all with his experience and counsel.

In April, we added a third subsidiary, MillRiver Wealth Management. MillRiver was formed from the union of Wealth Management at the Merrimack with MVS Investment Services, combining the financial expertise and local insights of both banks. The formation of MillRiver has allowed us to expand on the delivery of the Merrimack's proprietary investment and trust services to former MVS customers.

Philip Emma stepped into the role of President of MillRiver in April, and also became President of Merrimack County Savings Bank upon Paul's retirement in December. Richard Wyman was promoted to President of Meredith Village Savings Bank at the same time, while I moved on to the role of sole President and CEO of New Hampshire Mutual Bancorp. Phil and Rick also continue in their roles as Executive Vice Presidents at NHMB. The knowledge, loyalty and experience both gentlemen bring to the organization and community will continue to be invaluable for many years to come.

The financials highlighted in this document illustrate the success that the affiliation has brought to all three NHMB subsidiaries – with substantial growth in loans, deposits and wealth management. At a time that has become increasingly difficult for community banks, MVS and the Merrimack continued to thrive. Through extensive surveying of our customers and an independent third party analysis of the businesses and households in our service areas, we were able to determine that our reputation for community commitment, excellent service and modern banking remain strong.

In 2016, we will be able to build on these successes and continue to increase the value of NHMB and its subsidiaries through expansion of service areas, development of new and improved products and services, increased loan growth, development of greater efficiencies in processes, upgrade of key technologies, further development of valued staff and continued dedication to our local communities.

Moving forward, we will remain mindful of the businesses, organizations and households that trust us with their financial needs every day. We will also continue to prioritize the needs of our customers, employees and communities by treating them with respect, compassion and integrity.

Sincerely,



Samuel L. Laverack
President and CEO
New Hampshire Mutual Bancorp

DIRECTORS & TRUSTEES

Peter G. Bloomfield
James W. Corrigan
Michael D. Coughlin
John M. Cross*
Claudia C. Damon
Jane A. Difley
James F. Dirubbo
William H. Dunlap
Michael B. Green
Charles G. Hanson
Jeffrey S. Kipperman
John S. Kitchen
Maurice R. Lafreniere
Samuel L. Laverack
Michelle L. McEwen
John E. Moulton
Michael O'Leary
Paul C. Rizzi, Jr.
Jonathan H. Ruggles*

SENIOR OFFICERS

Samuel L. Laverack
Philip B. Emma
Richard E. Wyman
Jason C. Hicks
Edward F. Caron
Paul M. Provost
Robert R. Sargeant
Carol P. Bickford
David L. Cronin
Christine Harris
Cynthia A. Hemeon-Plessner
Arthur J. Letendre
Linda J. Lorden
Joanne Pearce
Angela M. Strozewski
Steven E. Tucker
Paul C. Rizzi, Jr.*
Donna L. Benson*
Rebecca J. Lougee*

* retired in 2015

BRANCH LOCATIONS

Merrimack County Savings Bank
Bow, Concord, Contoocook, Hooksett, Nashua

Meredith Village Savings Bank
Alton, Ashland, Center Harbor, Gilford, Laconia, Meredith,
Moultonborough, Plymouth, Wolfeboro

MillRiver Wealth Management
Concord, Laconia, Meredith, and by appointment at all offices
of Merrimack County Savings Bank and Meredith Village
Savings Bank

2015

Statement of Condition

**NEW HAMPSHIRE
MUTUAL BANCORP**



**MERRIMACK
COUNTY SAVINGS BANK**



STATEMENT OF CONDITION
 (\$ In Thousands)

As of December 31, 2015



NEW HAMPSHIRE
 MUTUAL BANCORP

Merrimack
 County
 Savings Bank

Meredith
 Village
 Savings Bank

MillRiver
 Wealth
 Management

New Hampshire
 Mutual Bancorp
 Consolidated

Assets

Cash and Due from Banks	\$ 14,416	\$ 6,601	\$ 855	\$ 21,366
Federal Reserve and Federal Home Loan Bank Interest Bearing Accounts	13,773	11,526	-	25,298
Cash and Cash Equivalents	28,189	18,127	855	46,664
Investment Securities and Certificates of Deposit	89,546	60,781	-	150,327
Loans, net	567,305	647,718	-	1,214,682
Premises and Equipment	9,128	18,171	29	27,329
Other Assets	33,592	25,816	3,244	62,959
TOTAL ASSETS	\$ 727,760	\$ 770,613	\$ 4,128	\$ 1,501,961

Liabilities and Capital

Liabilities				
Noninterest Bearing Deposits	\$ 113,280	\$ 101,949	-	\$ 213,696
Interest Bearing Deposits	443,204	527,961	-	971,165
Total Deposits	556,484	629,910	-	1,184,861
Advances from Federal Home Loan Bank	30,500	24,814	-	55,314
Repurchase Agreements	58,893	23,448	-	82,341
Other Liabilities	6,181	7,512	233	20,692
TOTAL LIABILITIES	\$ 652,058	685,684	\$ 233	\$ 1,343,208
Capital	75,702	84,928	3,895	158,753
TOTAL LIABILITIES AND CAPITAL	\$ 727,760	\$ 770,612	\$ 4,128	\$ 1,501,961