

First Quarter 2015 Results

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Forward Looking Statements

This presentation contains financial information determined by methods other than in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Company's management uses these non-GAAP measures in its analysis of the Company's performance. These measures typically adjust GAAP performance measures to exclude significant gains or losses that are unusual in nature. Because these items and their impact on the Company's performance are difficult to predict, management believes that presentations of financial measures excluding the impact of these items provide useful supplemental information that is essential to a proper understanding of the operating results of the Company's core businesses. These disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures which may be presented by other companies.

Certain statements in this presentation that are not historical facts may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties. These statements include, among others, statements regarding our strategy, evaluations of future interest rate trends and liquidity, prospects for growth in assets, and prospects for overall results over the long term. You should not place undue reliance on the Company's forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to significant risks, uncertainties and other factors which are, in some cases, beyond the Company's control. Forward-looking statements are based on the current assumptions and beliefs of management and are only expectations of future results. The Company's actual results could differ materially from those projected in the forward-looking statements as a result of, among other factors, adverse conditions in the capital and debt markets and the impact of such conditions on the Company's private banking, investment management and wealth advisory activities; changes in interest rates; competitive pressures from other financial institutions; the effects of weakness in general economic conditions on a national basis or in the local markets in which the Company operates; changes in the value of securities and other assets; changes in loan default and charge-off rates, the adequacy of loan loss reserves, or decreases in deposit levels necessitating increased borrowing to fund loans and investments; increasing government regulation; the risk that goodwill and intangibles recorded in the Company's financial statements will become impaired; the risk that the Company's deferred tax asset may not be realized; risks related to the identification and implementation of acquisitions, dispositions and restructurings; and changes in assumptions used in making such forward-looking statements, as well as the other risks and uncertainties detailed in the Company's Annual Report on Form 10-K, as updated by the Company's Quarterly Reports on Form 10-Q and other filings submitted to the Securities and Exchange Commission. Forward-looking statements speak only as of the date on which they are made. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statement is made.

Consolidated Performance Metrics

(\$ in millions except per share data)

	1Q15	4Q14	1Q14
Return on Average Common Equity	10.8%	7.0%	10.9%
Return on Average Tangible Common Equity	16.0%	10.7%	14.6%
Core Fee Income Ratio	46%	47%	41%
Efficiency Ratio (FTE)	69%	71%	68%
Tier 1 Common Equity Ratio	9.8% ¹	9.8%	10.1%
Total AUM	\$30,026	\$29,907	\$24,736
Diluted EPS	\$0.21	\$0.13	\$0.20

Notes:

(1) Estimated.

Consolidated Income Statement

(\$ in millions)	% Change				
	1Q15	4Q14	1Q14	LQ	YY
Net Interest Income	\$46.1	\$44.1	\$44.5	4%	3%
Core Fees	40.2	39.6	31.7	1%	27%
Other Income	1.2	0.3	1.1	NMF	11%
Total Revenue	\$87.4	\$84.1	\$77.3	4%	13%
Operating Expenses	63.4	63.8	55.0	(1%)	15%
Pre-tax Pre-Provision Income	\$24.0	\$20.3	\$22.3	18%	8%
Provision Expense / (Credit)	(2.5)	2.4	(1.2)	NMF	NMF
Pre-tax Income from Continuing Operations	\$26.5	\$17.9	\$23.5	48%	13%
Taxes	8.6	5.9	7.1	45%	20%
Discontinued Operations	2.1	1.5	1.9	39%	9%
NCI	1.2	1.3	1.2	(7%)	(1%)
Net Income	\$18.8	\$12.2	\$17.0	54%	10%

Comments

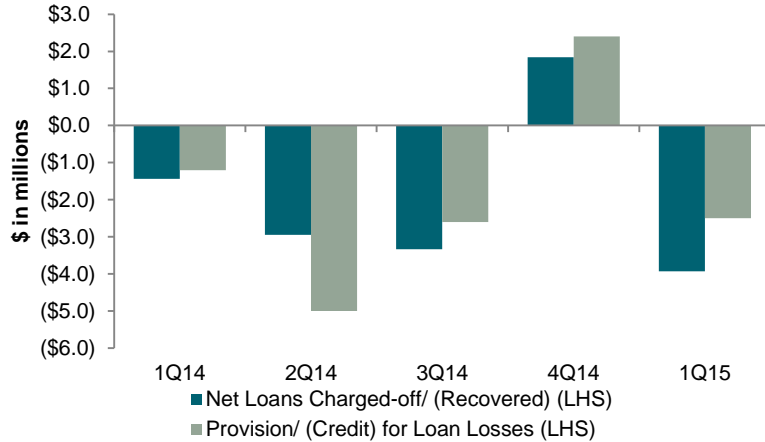
- Core Fees and Income increased 27% year-over-year due to organic growth and the impact of the Banyan acquisition
- \$2.5 million Provision Credit driven by \$3.9 million of Net Recoveries

Consolidated Expense Trends

(\$ in millions)	% Change					Comments
	1Q15	4Q14	1Q14	LQ	Y/Y	
Operating Expenses:						
Salaries and employee benefits	\$42.1	\$39.9	\$36.6	6%	15%	• Current quarter Salaries and Employee Benefits includes \$1.5 million of seasonal compensation expense
Occupancy and equipment	9.0	8.5	7.8	6%	16%	• Marketing and Business Development expense was seasonally low due to the timing of marketing campaigns
Professional services	3.0	3.3	2.8	(9%)	6%	
Marketing and business development	1.3	2.4	1.4	(44%)	(5%)	• 4Q14 Other expense included an \$800k FHLB prepayment charge
Contract services and data processing	1.4	1.5	1.4	(6%)	0%	
Amortization of intangibles	1.6	1.7	1.1	(6%)	52%	
FDIC insurance	1.0	0.9	0.9	19%	13%	
Restructuring	-	0.7	-	NMF	NMF	
Other	3.8	4.8	2.9	(19%)	31%	
Total Operating Expenses	\$63.4	\$63.8	\$55.0	(1%)	15%	

Asset Quality

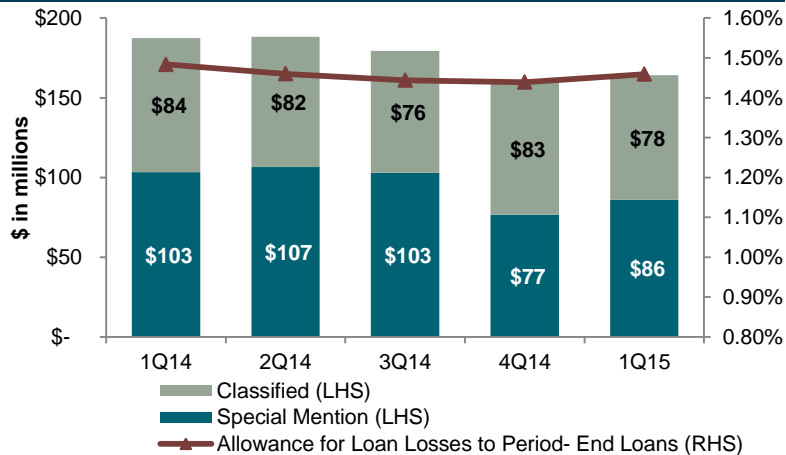
Net-Chargeoffs & Provision for Loan Losses



Comments

- Over the past five quarters, Provision for Loan Losses has largely tracked Net-Charge Offs / Net Recoveries

Criticized Loans & Allowance for Loan Losses



- Total Criticized Loans decreased 12% year-over-year to \$164 million
- Allowance for Loan Losses as a percent of Total Loans finished the quarter at 1.46%

Private Bank Performance Highlights

(\$ in millions)				% Change	
	1Q15	4Q14	1Q14	LQ	YY
Net Interest Income	\$47.0	\$45.1	\$45.4	4%	3%
Core Fees	2.2	2.0	1.8	9%	25%
Other Income	0.6	0.1	0.9	NMF	(39%)
Total Revenue	\$49.8	\$47.2	\$48.1	5%	3%
Operating Expenses	\$28.8	\$29.2	\$28.0	(1%)	3%
Pre-tax Pre-Provision Income	\$21.0	\$18.0	\$20.1	16%	4%
Provision Expense / (Credit)	(2.5)	2.4	(1.2)	NMF	NMF
Pre-tax Income from Continuing Operations	\$23.5	\$15.6	\$21.3	50%	10%
Taxes	7.8	4.5	7.1	71%	9%
Net Income	\$15.7	\$11.1	\$14.2	41%	11%

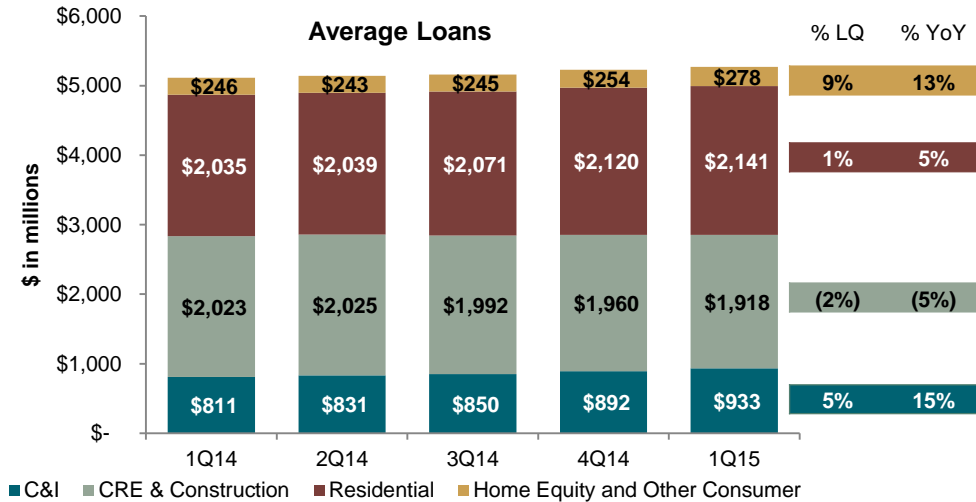
Comments

- 1Q15 Net Interest Income includes \$1.7 million of interest recovered from previous nonaccrual loans
- 4Q14 Operating Expenses includes \$1.4 million of one-time expenses
- Average Loan-Deposits ratio decreased to 96% in 1Q15 from 100% in 1Q14

Key Statistics

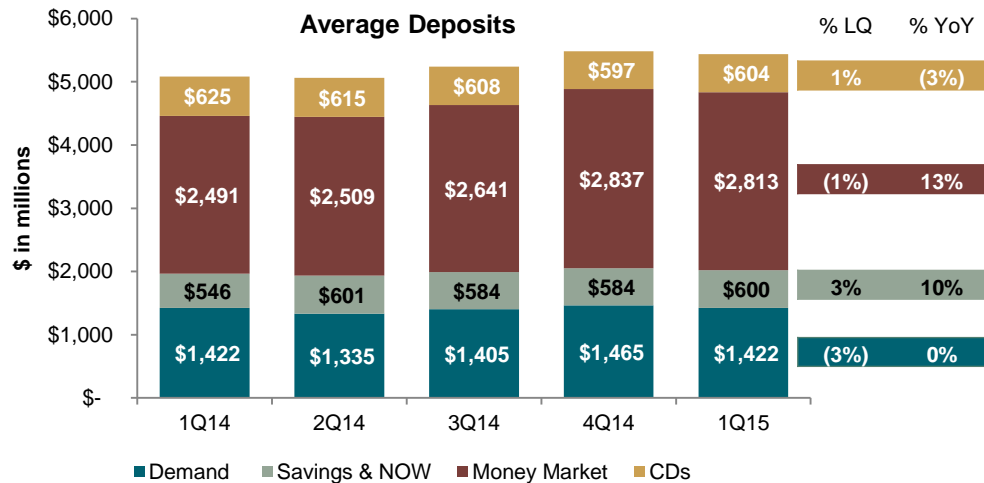
	1Q15	4Q14	1Q14
Efficiency Ratio (FTE)	55%	59%	59%
Net Interest Margin	3.07%	2.90%	3.11%
Average Loan-to-Deposits Ratio	96%	94%	100%

Balance Sheet Highlights



Comments

- Average total loans increased 3% year-over-year, led by C&I (+15%) and Residential (+5%)
- CRE & Construction decreased 5% year-over-year, due in part to the loan sale executed in 2Q14 along with the paydown of problem loans



- Average Total Deposits increased 7% year-over-year to \$5.4 billion
- On a linked quarter basis, Average Total Deposits decreased 1% due to seasonal outflows

Regional Deposits

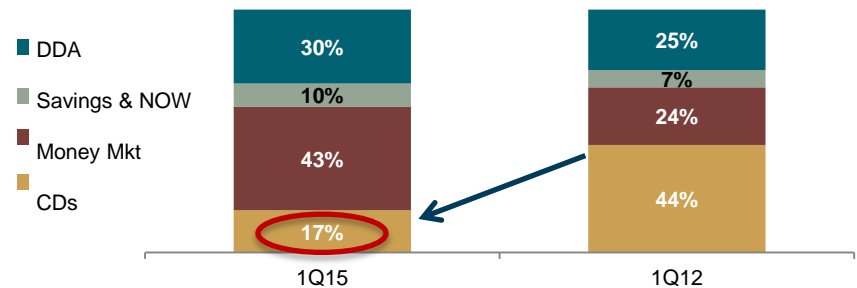
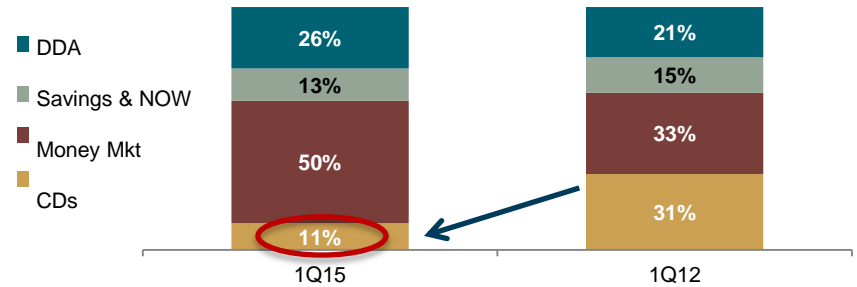
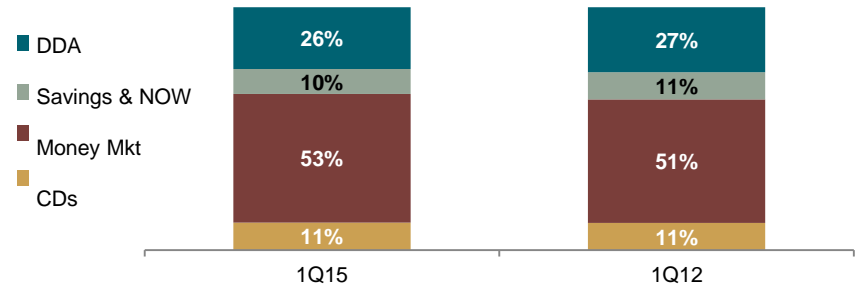
(\$ in millions)

New England		1Q15	4Q14	1Q14
	DDA	\$919	\$961	\$1,337
	Savings & NOW	373	401	344
	Money Mkt	1,911	1,989	1,725
	CDs	411	381	358
Total	\$3,614	\$3,732	\$3,764	
Total Ex CDs	\$3,203	\$3,350	\$3,406	

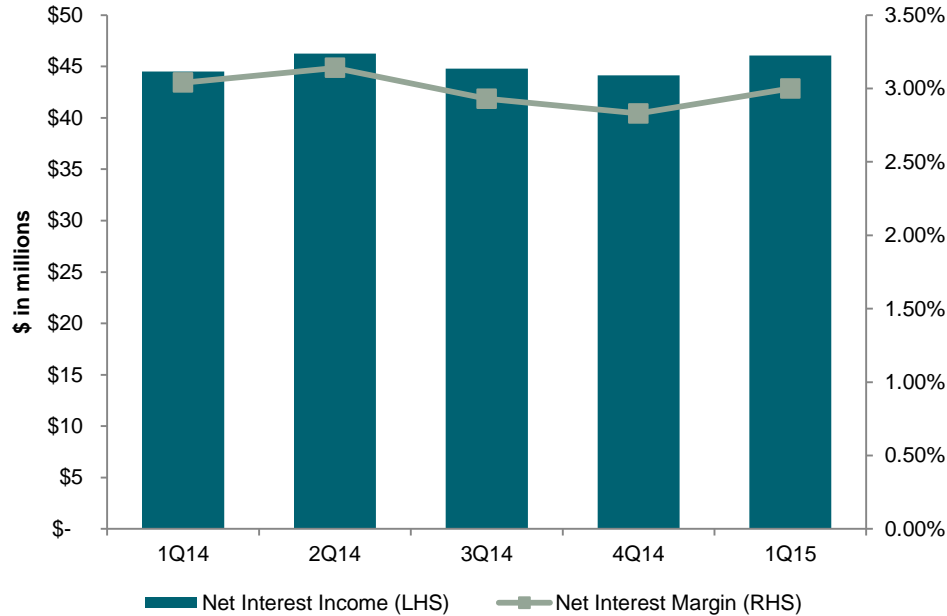
San Francisco Bay		1Q15	4Q14	1Q14
	DDA	\$340	\$329	\$290
	Savings & NOW	179	170	170
	Money Mkt	674	605	554
	CDs	149	153	193
Total	\$1,343	\$1,257	\$1,207	
Total Ex CDs	\$1,194	\$1,104	\$1,014	

Southern California		1Q15	4Q14	1Q14
	DDA	\$146	\$139	\$117
	Savings & NOW	46	49	39
	Money Mkt	204	257	164
	CDs	83	85	98
Total	\$479	\$530	\$418	
Total Ex CDs	\$396	\$445	\$320	

Deposit Mix



Net Interest Margin



Comments

- Excluding interest recovered on previous nonaccrual loans, Net Interest Margin was 2.89% in 1Q15
- Yield on Cash and Investments increased 37 basis points linked quarter as interest bearing cash was re-deployed into MBS
- Yield on Loans, excluding interest recoveries, was 3.66% in 1Q15
- Cost of Funds (including DDA) of 0.45% was down 1 basis point on both a linked quarter and year-over-year basis

Yield/ Cost

	1Q14	2Q14	3Q14	4Q14	1Q15
Cash and Investments	1.68%	1.64%	1.43%	1.41%	1.78%
Loans	3.83%	3.95%	3.81%	3.71%	3.80%
Interest-Bearing Deposits	0.36%	0.36%	0.37%	0.39%	0.39%
Total Interest-Bearing Liabilities	0.61%	0.61%	0.61%	0.60%	0.60%
Cost of Funds Including DDA	0.46%	0.47%	0.47%	0.46%	0.45%
Net Interest Margin (FTE)	3.04%	3.14%	2.93%	2.83%	3.00%

Boston Private Wealth Performance Highlights

(\$ in millions)				% Change	
	1Q15	4Q14	1Q14	LQ	Y/Y
Total Revenue	\$14.0	\$13.3	\$7.0	5%	101%
Operating Expenses	\$12.3	\$12.8	\$5.6	(4%)	120%
Pre-tax Income from Continuing Operations	\$1.6	\$0.5	\$1.4	204%	20%
Taxes	0.7	0.2	0.6	178%	22%
Net Income	\$0.9	\$0.3	\$0.8	227%	19%
Memo EBITDA:					
Pre-tax Income from Continuing Operations	\$1.6	\$0.5	\$1.4	204%	20%
Depreciation & Amortization	0.8	0.9	0.0	(11%)	NMF
EBITDA	\$2.4	\$1.4	\$1.4	72%	74%

Comments

- First quarter 2015 Total Revenue includes a \$400k gain related to the fair-value accounting for the contingent payment liability
- 4Q14 Operating Expenses includes \$800k of one-time costs related to the acquisition of Banyan Partners LLC
- Approximately half of the net flows were low fee Assets Under Administration which minimally impact revenue

Key Statistics

	1Q15	4Q14	1Q14
Net Flows (\$ in mm)	(\$102)	\$51	\$20
Total AUM (\$ in mm)	\$9,306	\$9,274	\$4,612
EBITDA Margin	17%	10%	20%
Pre-Tax Margin	12%	4%	19%

Investment Management Performance Highlights

(\$ in millions)	% Change				
	1Q15	4Q14	1Q14	LQ	YY
Total Revenue	\$11.7	\$11.9	\$11.5	(1%)	2%
Operating Expenses	\$8.7	\$8.5	\$8.3	2%	4%
Pre-tax Income from Continuing Operations	\$3.0	\$3.4	\$3.1	(9%)	(3%)
Taxes	1.0	1.1	1.0	(8%)	(4%)
NCI	0.6	0.7	0.6	(12%)	0%
Net Income	\$1.4	\$1.5	\$1.5	(9%)	(3%)
Memo EBITDA:					
Pre-tax Income from Continuing Operations	\$3.0	\$3.4	\$3.1	(9%)	(3%)
Depreciation & Amortization	0.8	0.8	0.8	1%	1%
EBITDA	\$3.9	\$4.2	\$3.9	(7%)	(2%)

Comments

- Total revenue decreased 1% reflecting seasonally lower performance fees at Dalton Greiner
 - Performance fees were \$27k in 1Q15 versus \$352k in 4Q14
- EBITDA margin remains above 30% corporate target
- Net outflows reflect ongoing pressures at active U.S. domestic equity managers

Key Statistics

	1Q15	4Q14	1Q14
Net Flows (\$ in mm)	(\$273)	(\$258)	(\$123)
Total AUM (\$ in mm)	\$10,730	\$10,772	\$10,505
EBITDA Margin	33%	35%	34%
Pre-Tax Margin	26%	28%	27%

Wealth Advisory Performance Highlights

(\$ in millions)	% Change				
	1Q15	4Q14	1Q14	LQ	YY
Total Revenue	\$12.7	\$12.5	\$11.5	2%	11%
Operating Expenses	\$9.1	\$8.9	\$7.8	2%	17%
Pre-tax Income from Continuing Operations	\$3.6	\$3.6	\$3.7	1%	(4%)
Taxes	1.3	\$1.3	1.4	2%	(5%)
NCI	0.6	\$0.6	0.6	(2%)	5%
Net Income	\$1.7	\$1.7	\$1.8	0%	(6%)
Memo EBITDA:					
Pre-tax Income from Continuing Operations	\$3.6	\$3.6	\$3.7	1%	(4%)
Depreciation & Amortization	0.5	\$0.5	0.3	(5%)	44%
EBITDA	\$4.0	\$4.0	\$4.0	0%	0%

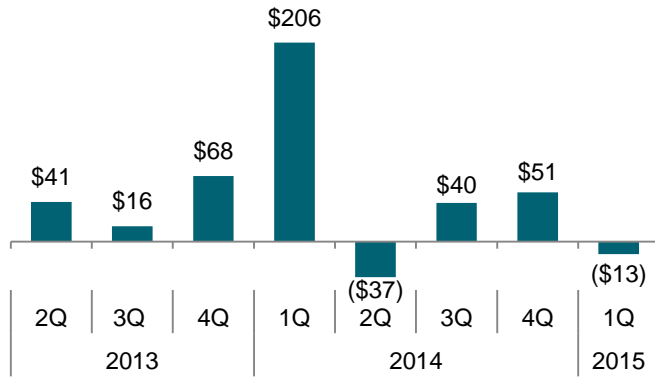
Comments

- Total Revenue increased 2% linked quarter and 11% year-over-year
- Year-over-year increase in Operating Expenses reflects investments in personnel and new office space
- 1Q15 EBITDA margin of 32% remains above the corporate target of 30%

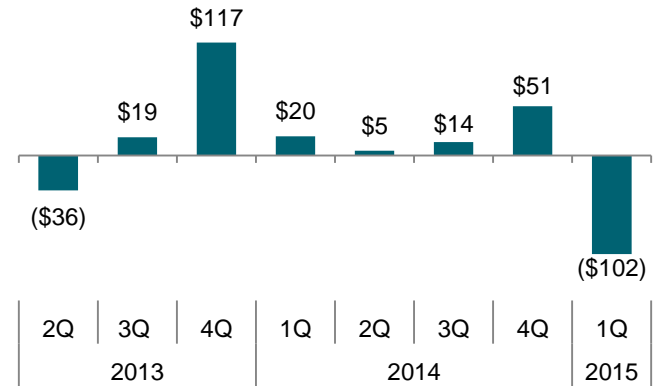
Key Statistics			
	1Q15	4Q14	1Q14
Net Flows (\$ in mm)	(\$13)	\$51	\$206
Total AUM (\$ in mm)	\$10,012	\$9,883	\$9,641
EBITDA Margin	32%	32%	35%
Pre-Tax Margin	28%	29%	32%

Boston Private AUM Net Flows

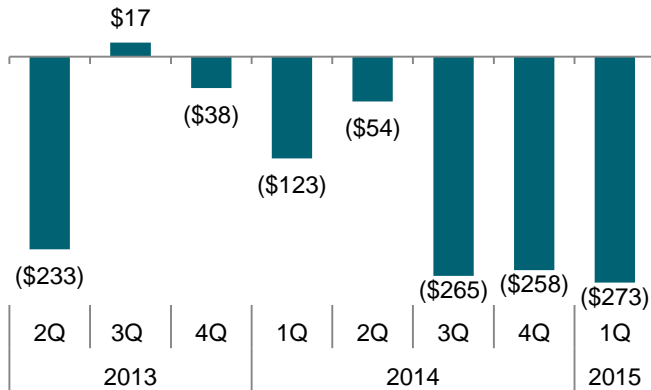
Wealth Advisory (\$ in mm)



Wealth Management & Trust (\$ in mm)



Investment Management (\$ in mm)



Consolidated (\$ in mm)

