

# **First Quarter Results**

**Timothy L. Vaill**  
Chairman & CEO

**Walter M. Pressey**  
President

**David J. Kaye**  
Chief Financial Officer

**James Dawson**  
Private Banking

**Jay Cromarty**  
Investment Management & Wealth Advisory

*April 29, 2010*

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# Forward Looking Statement

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*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 the effects of charges and expenses related to the consummation of mergers and acquisitions, as well as, excluding other 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.*

*Statements in this press release that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties. These statements include, but are not limited to, prospects for long term financial performance, the impact on the Company's results of improved market conditions and prevailing and future interest rates, prospects for growth in balance sheet assets and assets under management, and prospects for overall results over the long term. You should not place undue reliance on our 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 Boston Private's control and could cause actual results to differ materially from those set forth in the forward-looking statements. Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, among others, continued adverse conditions in the capital and debt markets and the impact of such conditions on the Company's private banking, asset management and investment advisory activities; interest rate changes which may adversely impact net interest income; competitive pressures from other financial institutions which, together with other factors, may affect the Company's growth and financial performance; the effects of a continuing deterioration in national and local economic conditions; and the risk that goodwill and intangibles recorded in the Company's financial statements will become impaired; as well as the other risks and uncertainties detailed in Boston Private's Annual Report on Form 10-K and other filings submitted to the Securities and Exchange Commission. Boston Private does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made.*

# Agenda

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- I. Overall Financial Results
- II. Private Banking
- III. Investment Management and Wealth Advisory
- IV. Appendix
  - CRE Portfolio Information

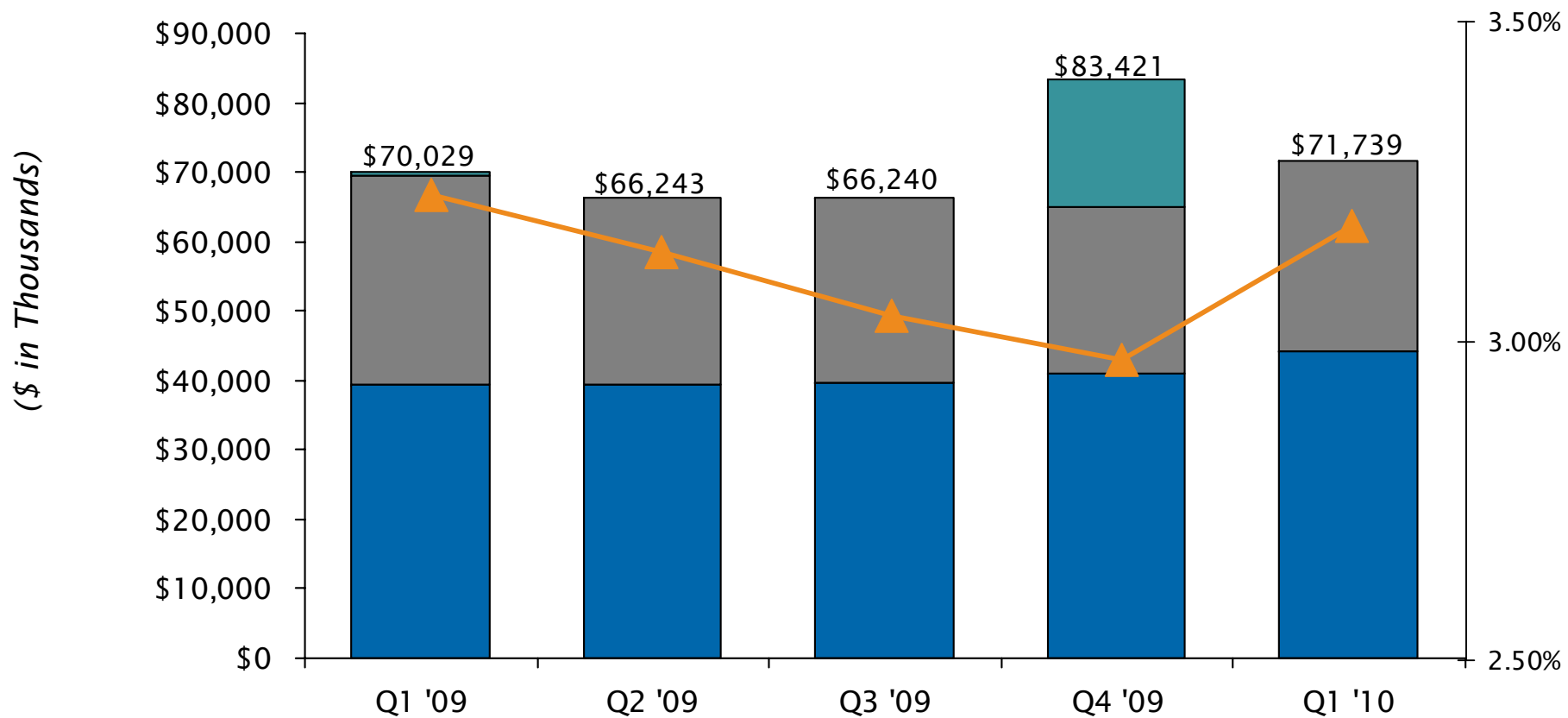
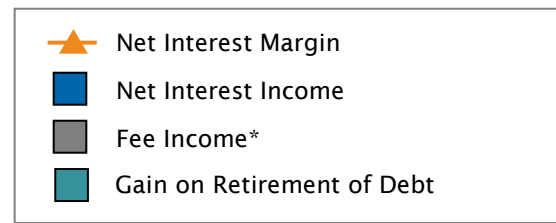
# **I. Overall Financial Results**

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## GAAP Net Income to Common Shareholders

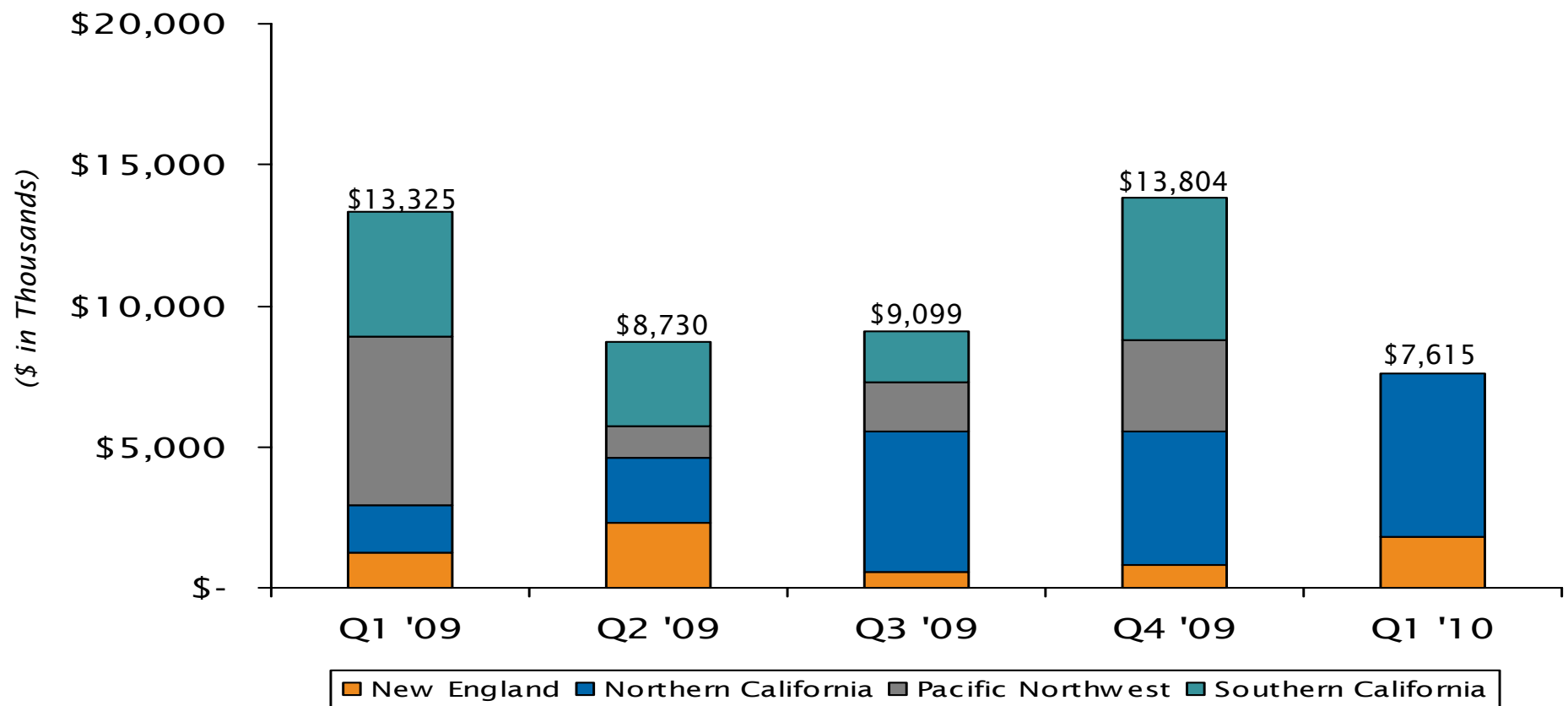
		EPS Impact
<b>GAAP Net Income from Continuing Operations</b>	<b>\$5.8M</b>	<b>\$0.07</b>
Non-cash equity adjustments	(\$1.9M)	(\$0.02)
Preferred dividends	(\$1.6M)	(\$0.02)
Non-controlling Interest	(\$0.7M)	(\$0.01)
<b>GAAP Net Income to Common Shareholders</b>	<b>\$1.6M</b>	<b>\$0.02</b>

# Revenues

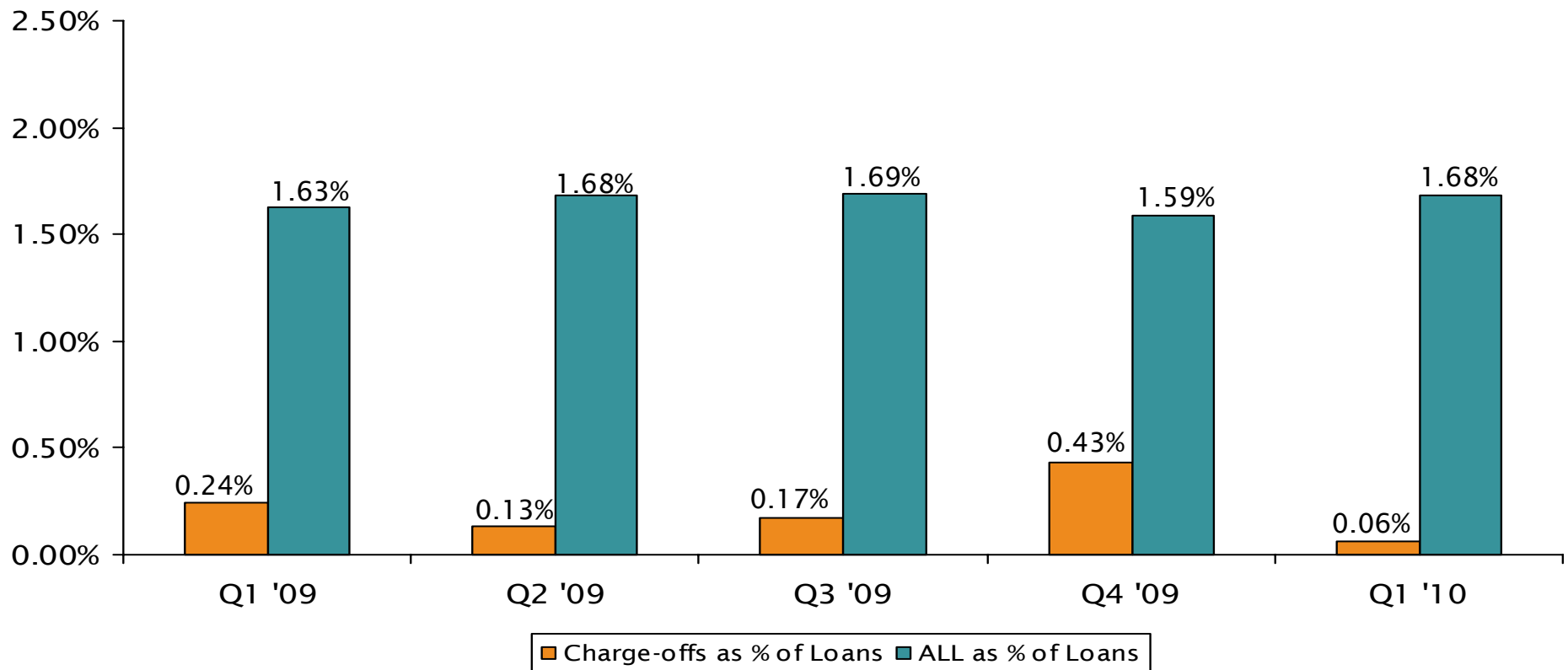


\*Includes other fees, gain/loss on sale of investments, loans and OREO.

# Provision for Loan Losses



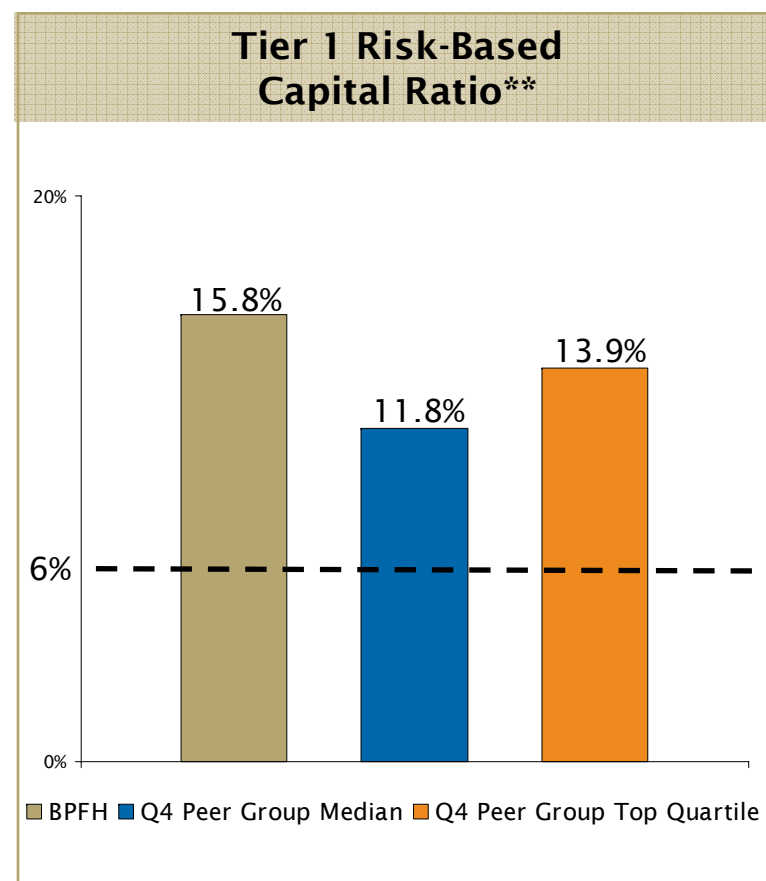
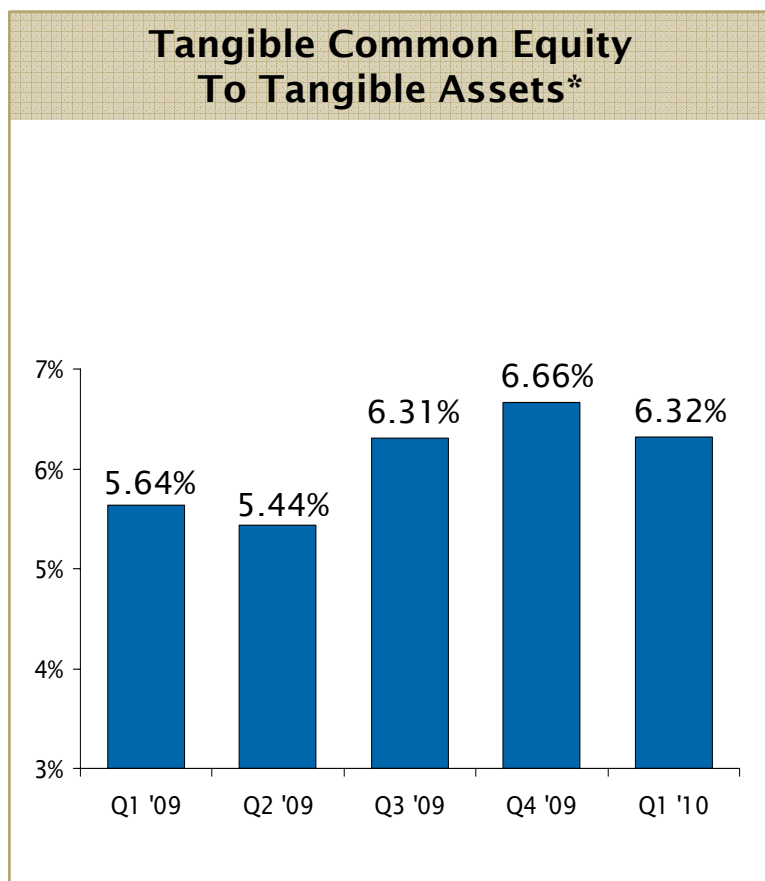
# Allowance for Loan Losses



Charge-offs are not annualized



# Strong Capital Position



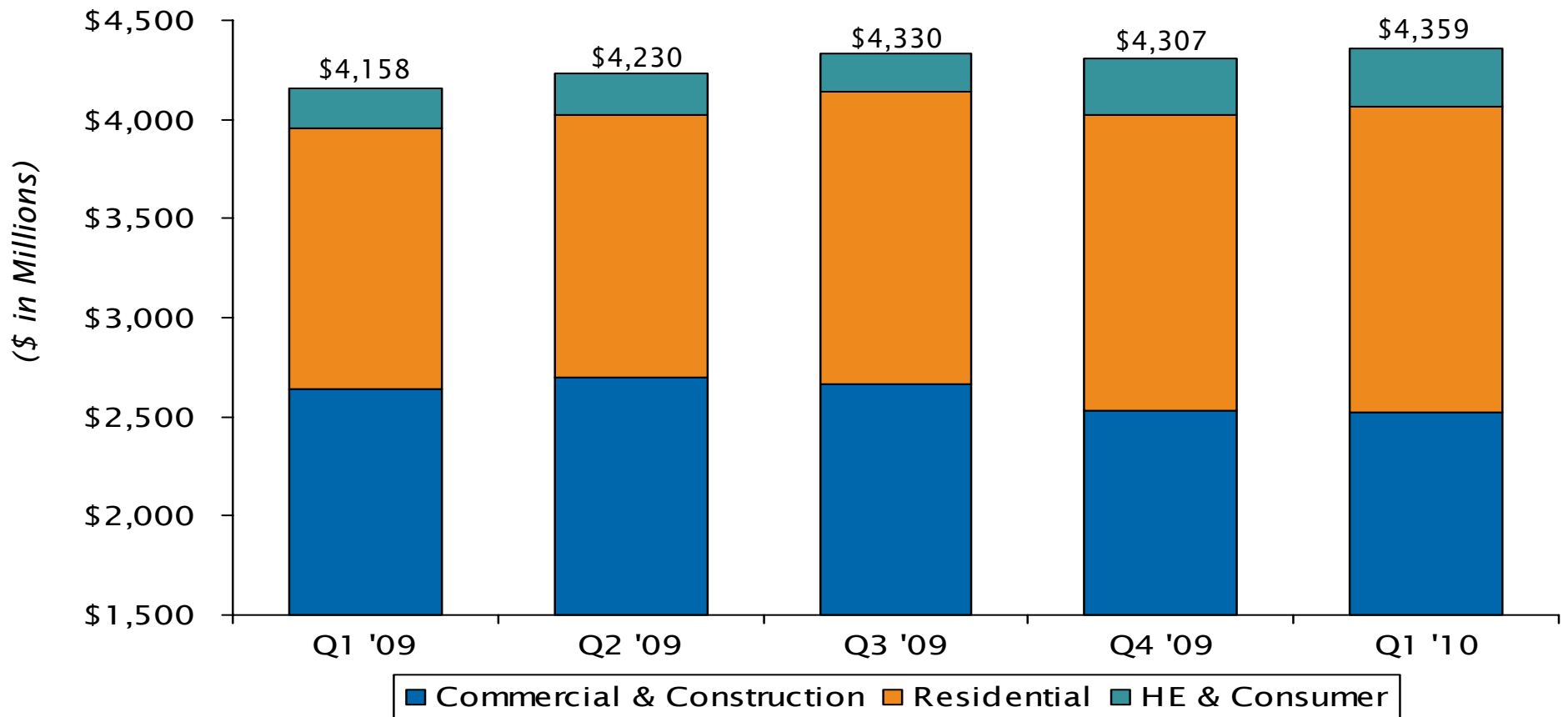
\*Includes Carlyle Preferreds and the redeemable non-controlling interest

\*\*Pro forma Q1 10

## **II. Private Banking**

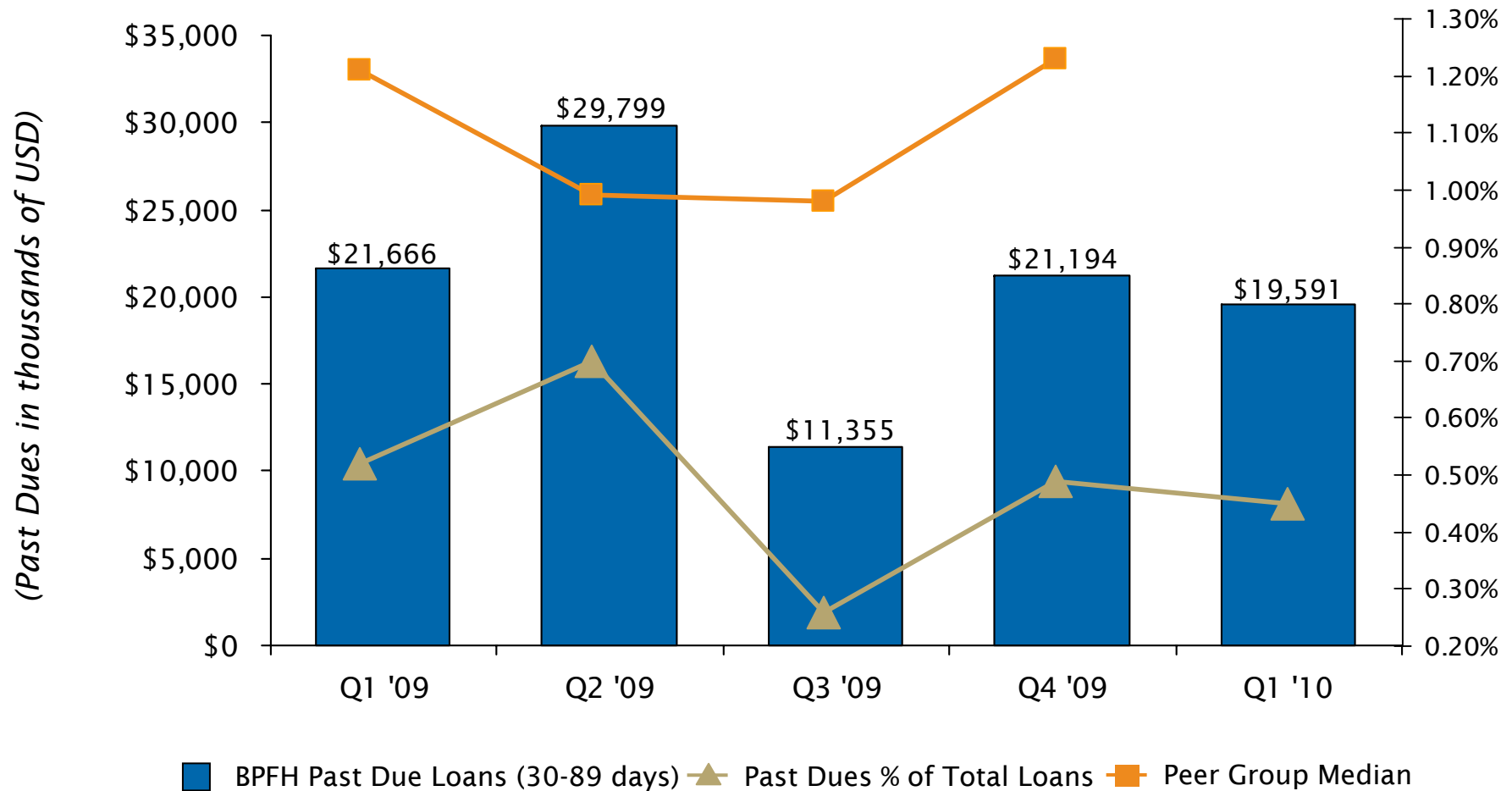
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# Total Loans



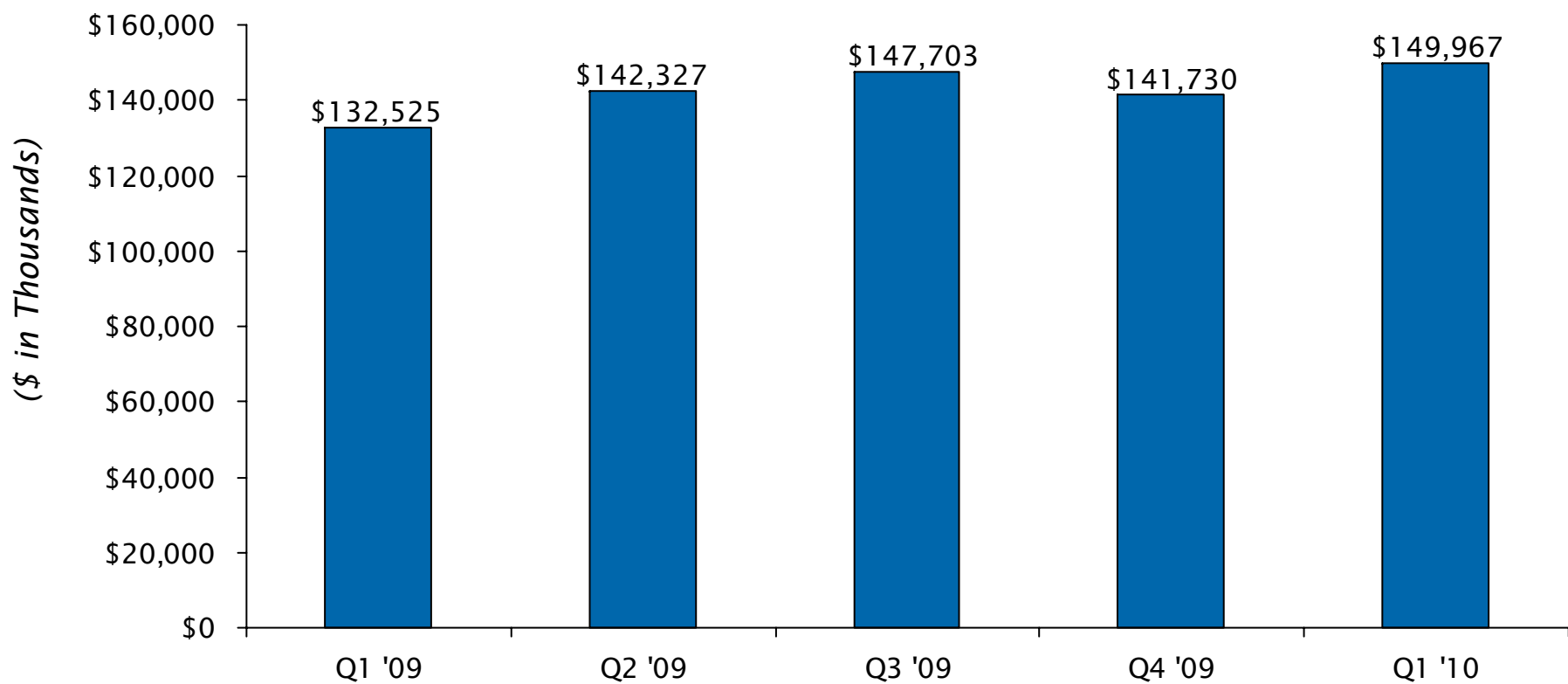
Excluding Loans Held for Sale

# Past Due Loans To Total Loans

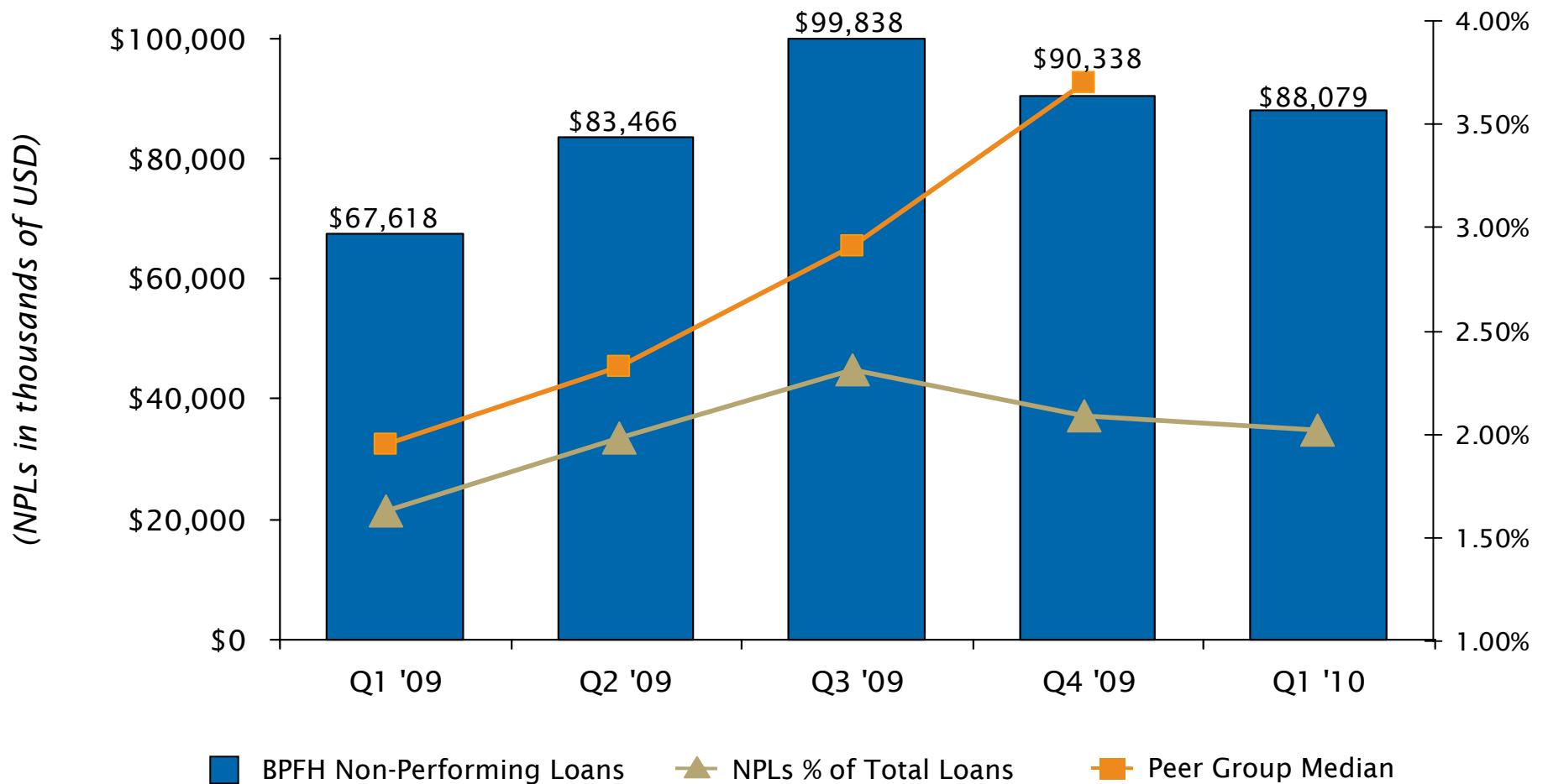


Industry Source Data: SNL Commercial Banks \$1B-\$5B

# Classified Loans

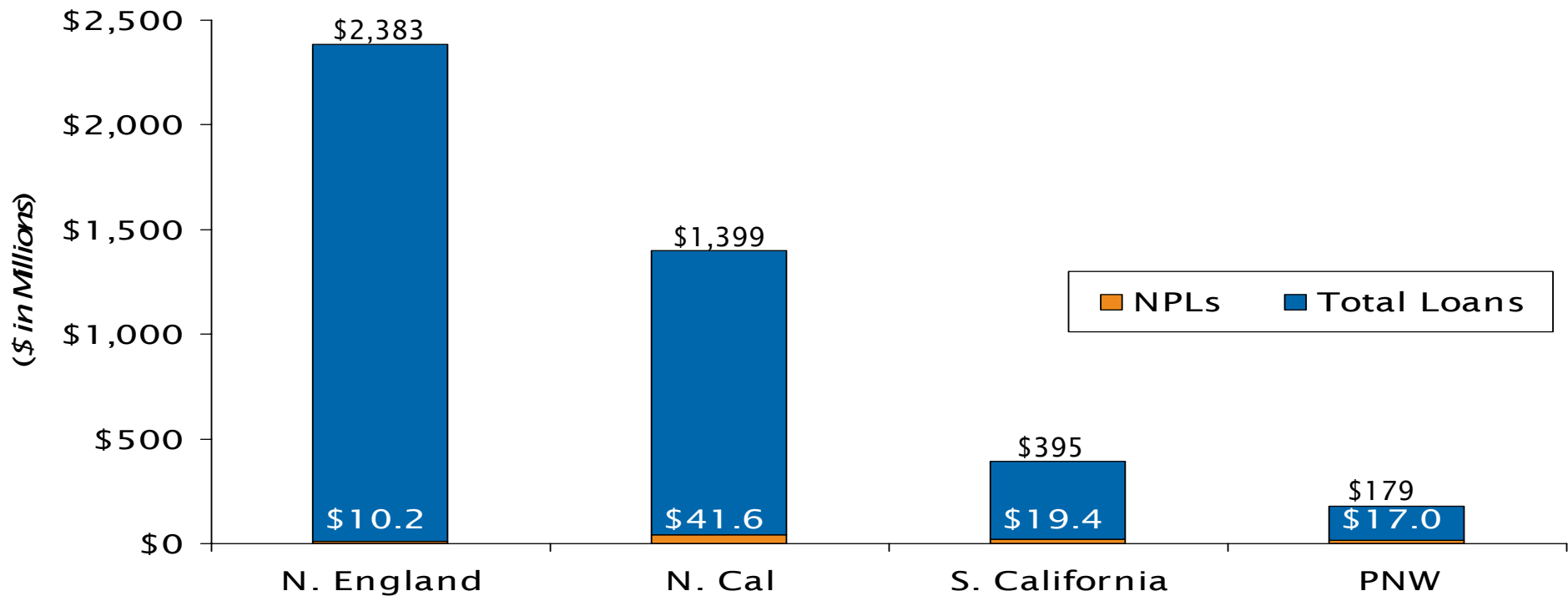


# Non-Performing Loans To Total Loans



Industry Source Data: SNL Commercial Banks \$1B-\$5B

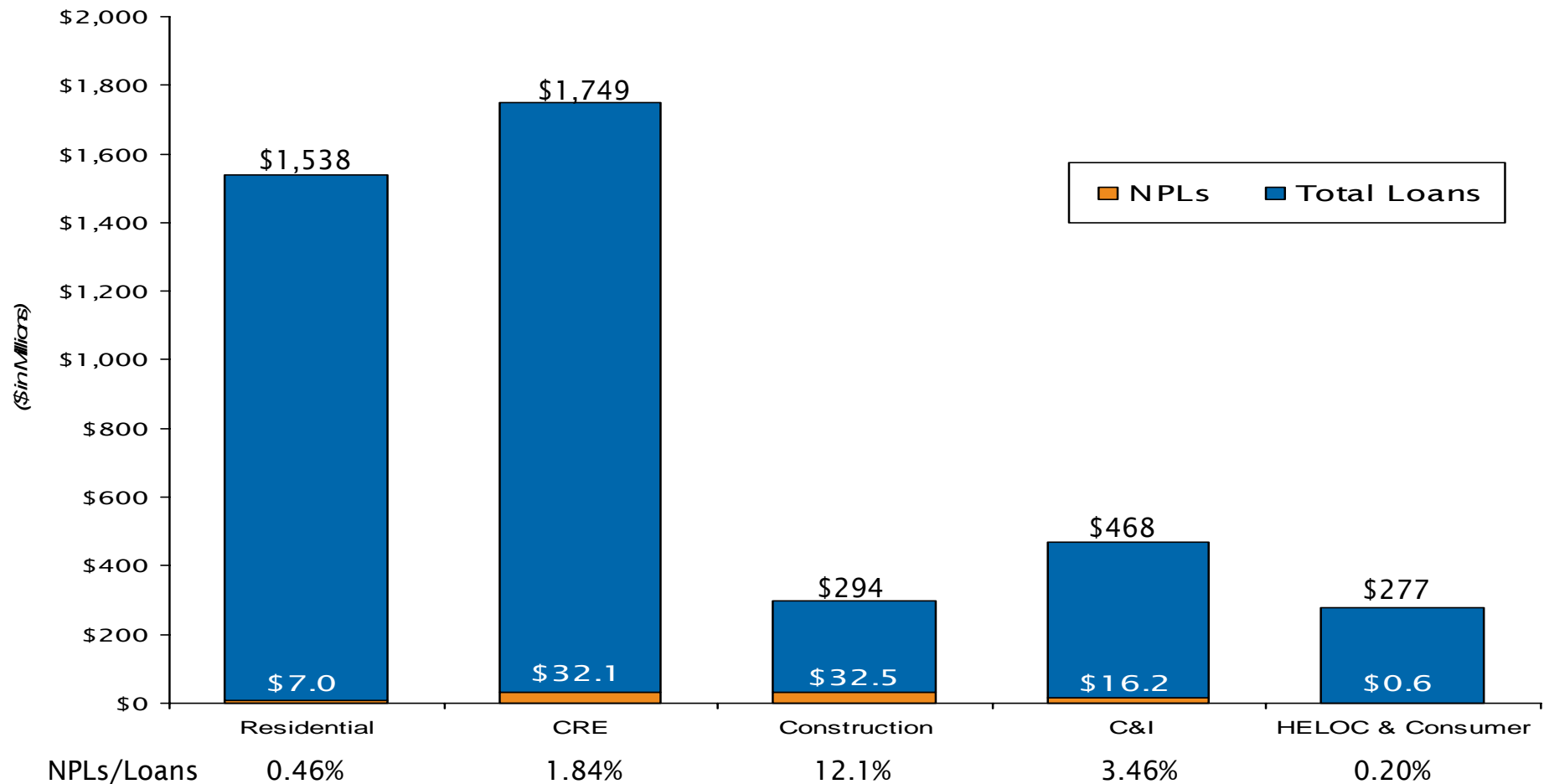
# Loans By Region



NPLs/Loans	0.43%	2.97%	4.91%	9.50%
Q4 09 Regional Industry Median*	1.19%	3.44%	5.63%	14.5%

Industry Source Data: SNL Commercial Banks \$1B-\$5B

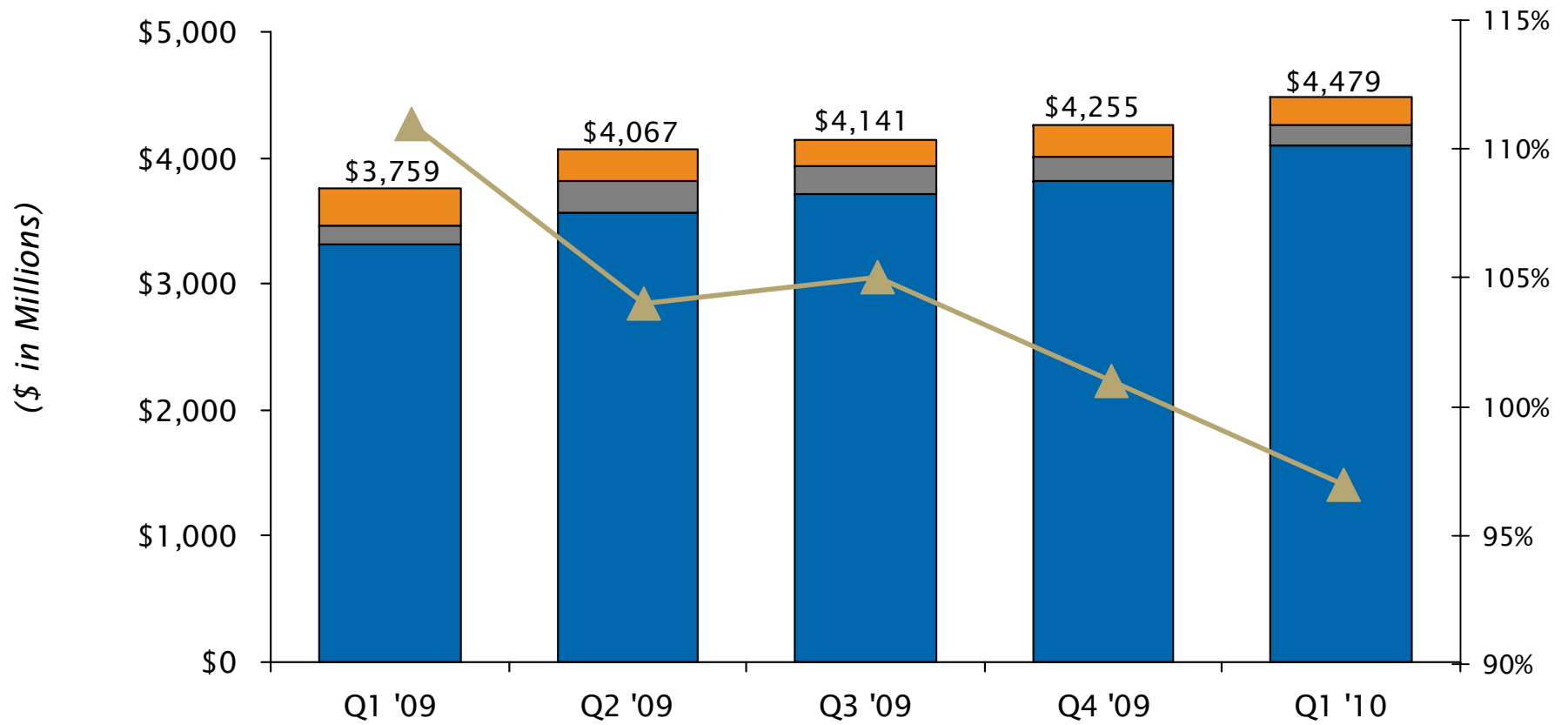
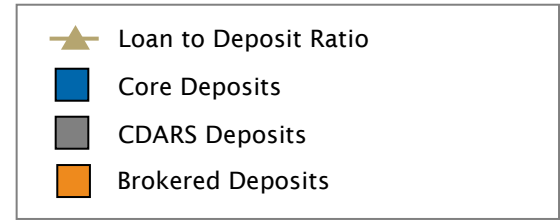
# Loans By Type



Excludes loans in suspense and accounting adjustments



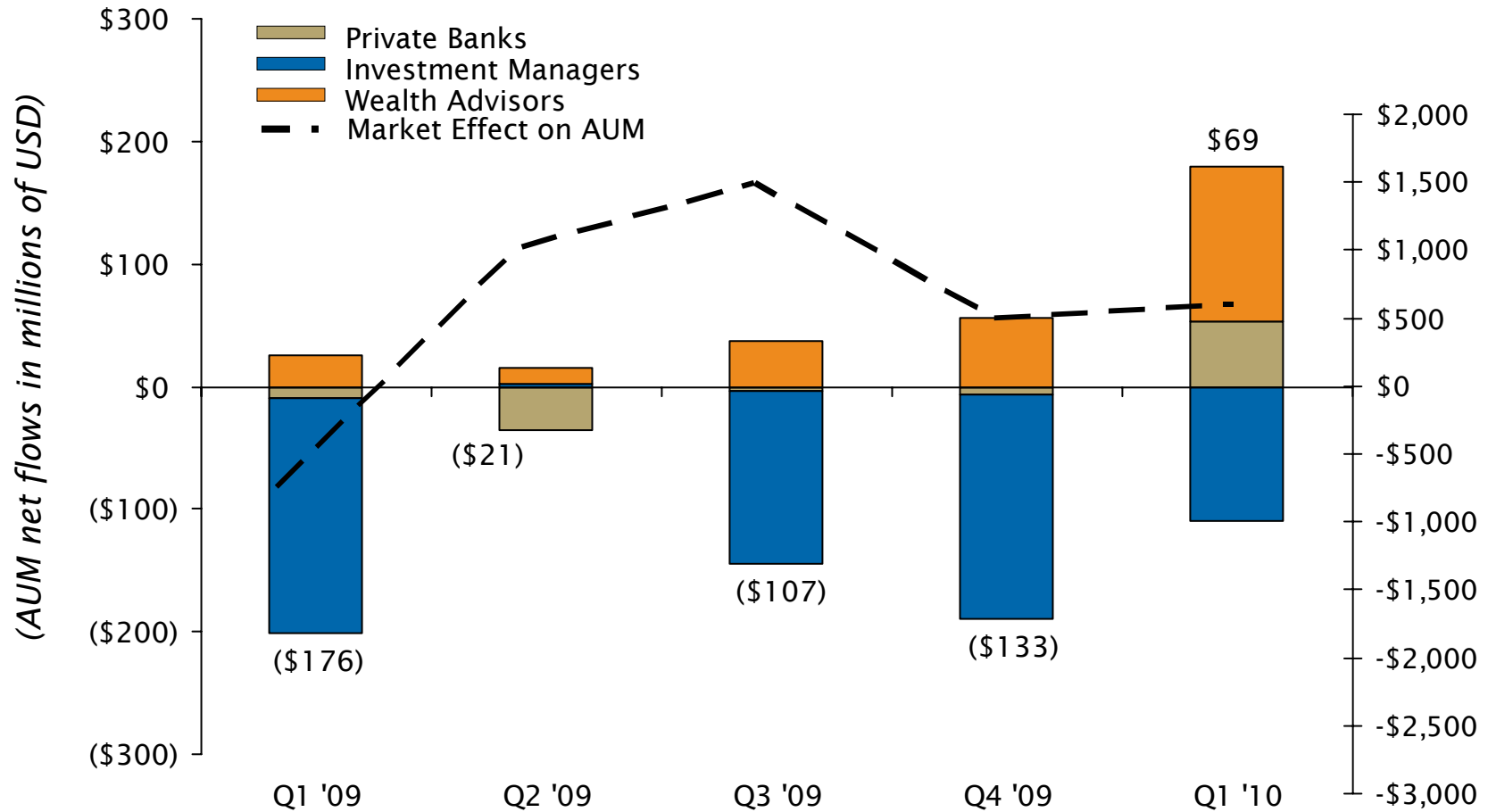
# Deposits



## **III. Investment Management and Wealth Advisory**

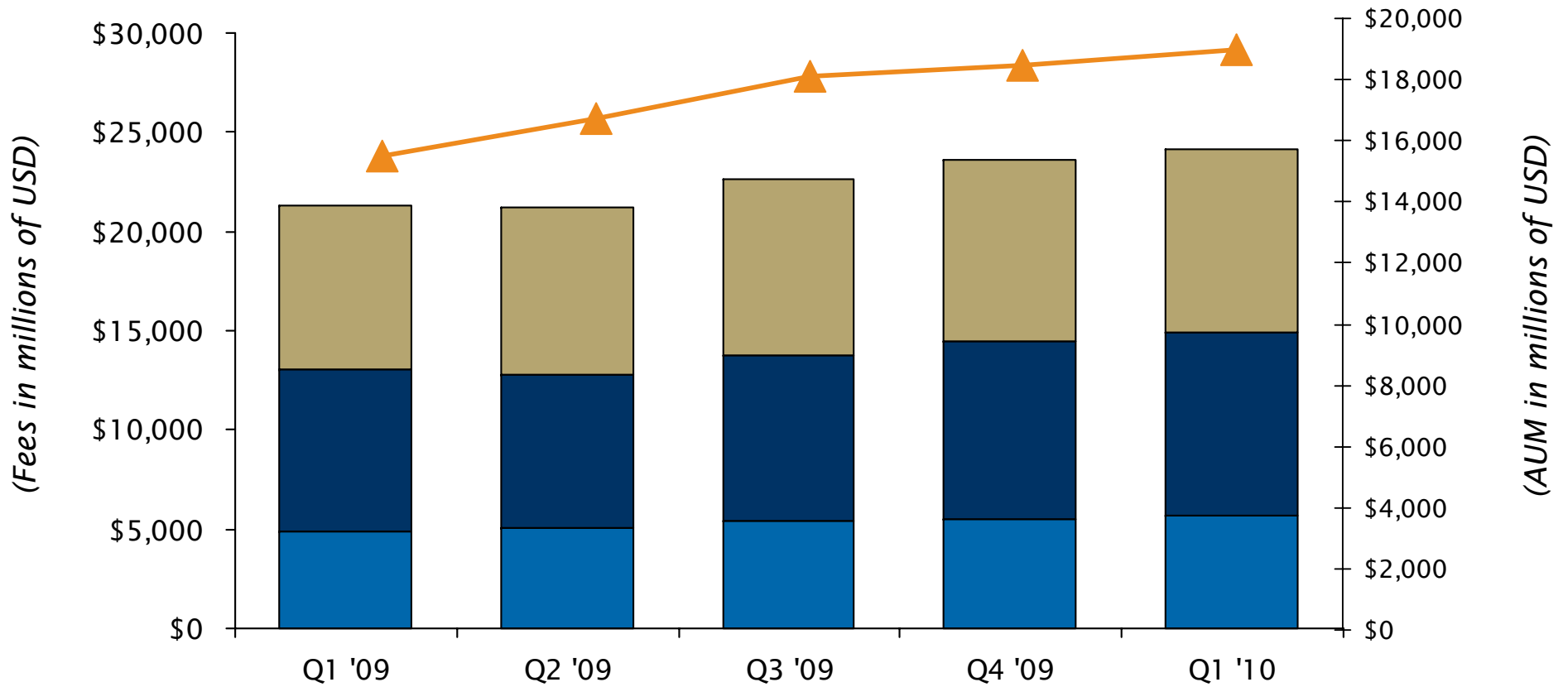
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# AUM Net Flows



Excluding market changes and acquisitions

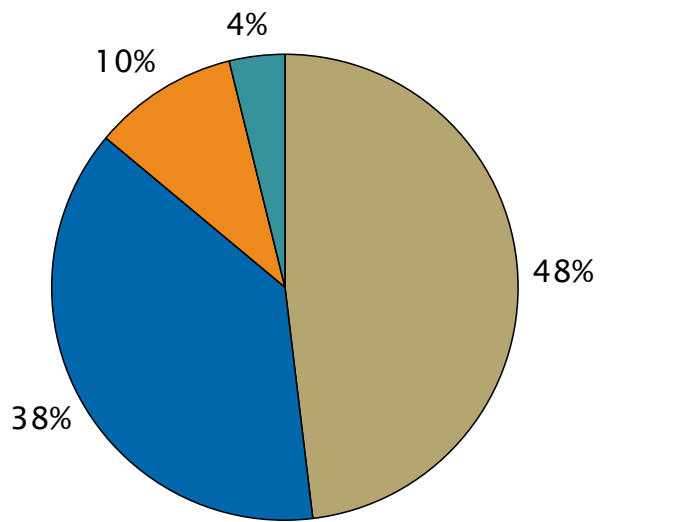
# Fee Business



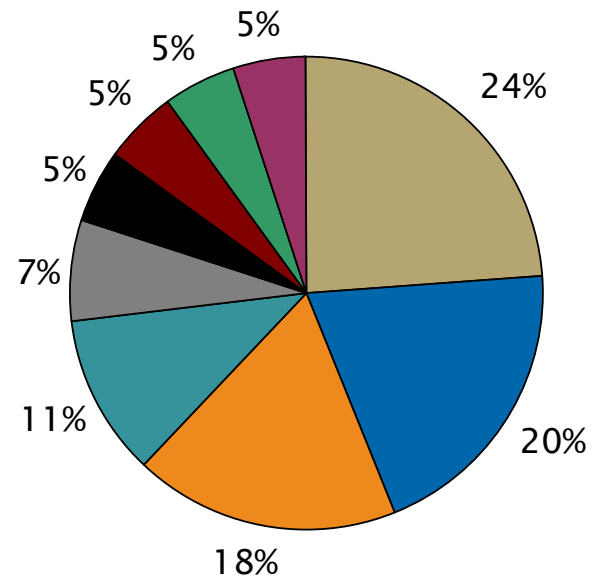
## **IV. Appendix**

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# Diversified CRE Portfolio



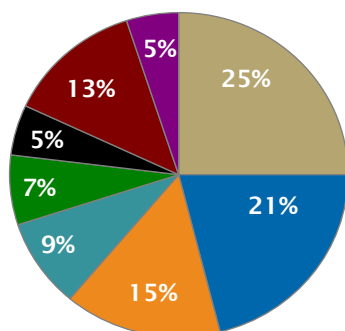
- Northern California
- Southern California
- New England
- Pacific Northwest



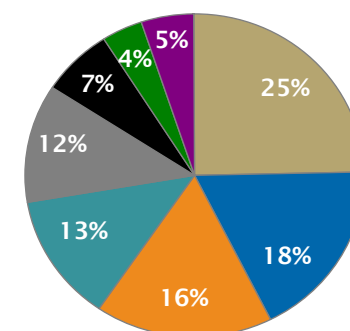
- Office/Medical
- Multi-Family
- Not for Profit
- Retail
- Hospitality
- Recreational
- MFG/IND/WRHS
- Single Family
- All Other

# Diversified CRE Portfolios By Region

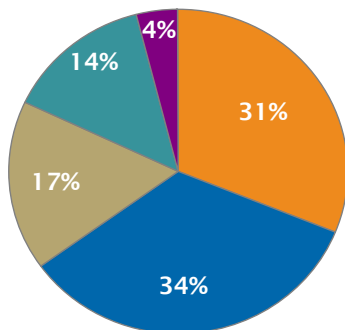
**New England**  
\$673M



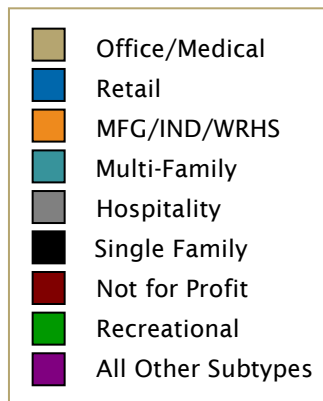
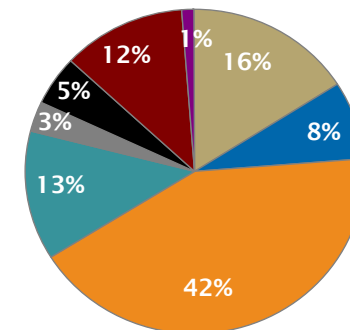
**Northern California**  
\$838M



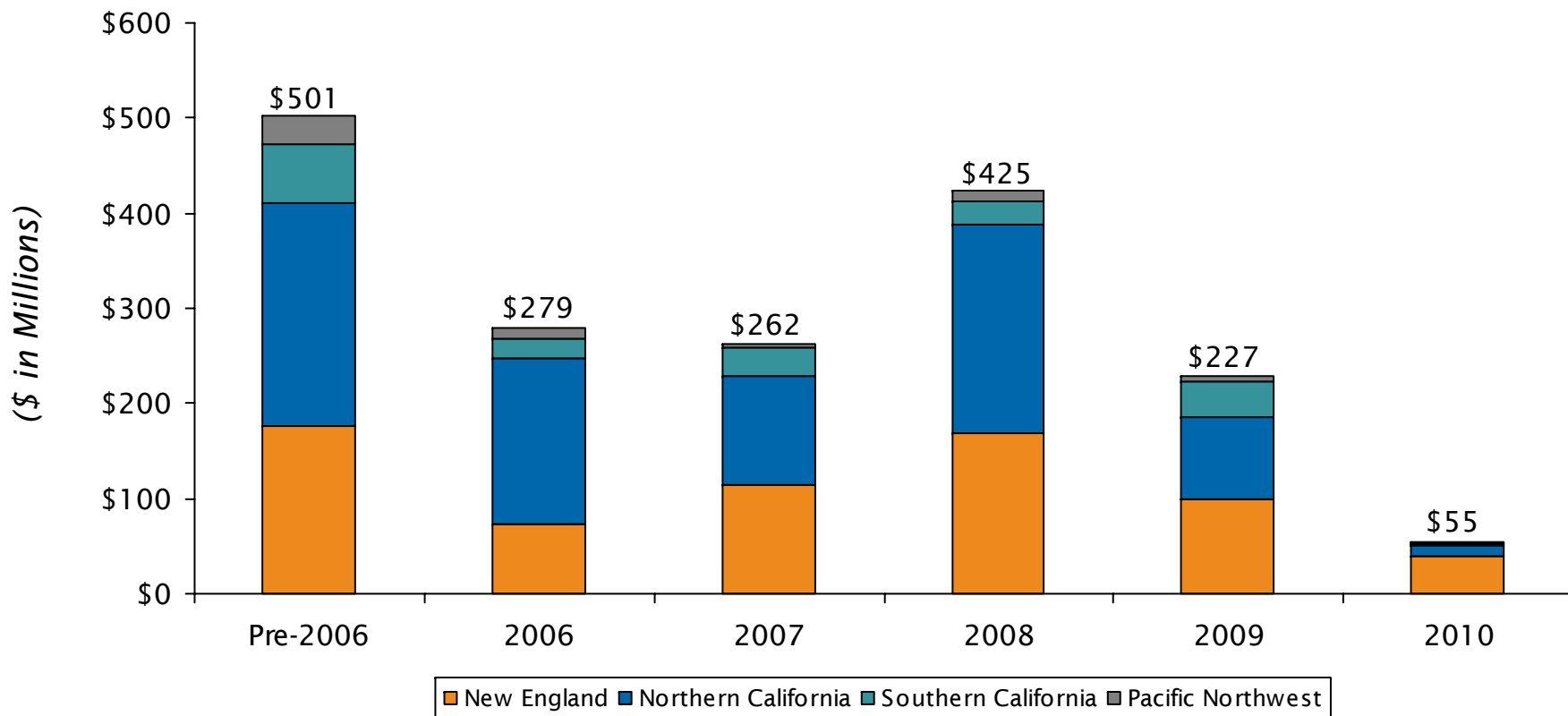
**Southern California**  
\$177M



**Pacific Northwest**  
\$61M

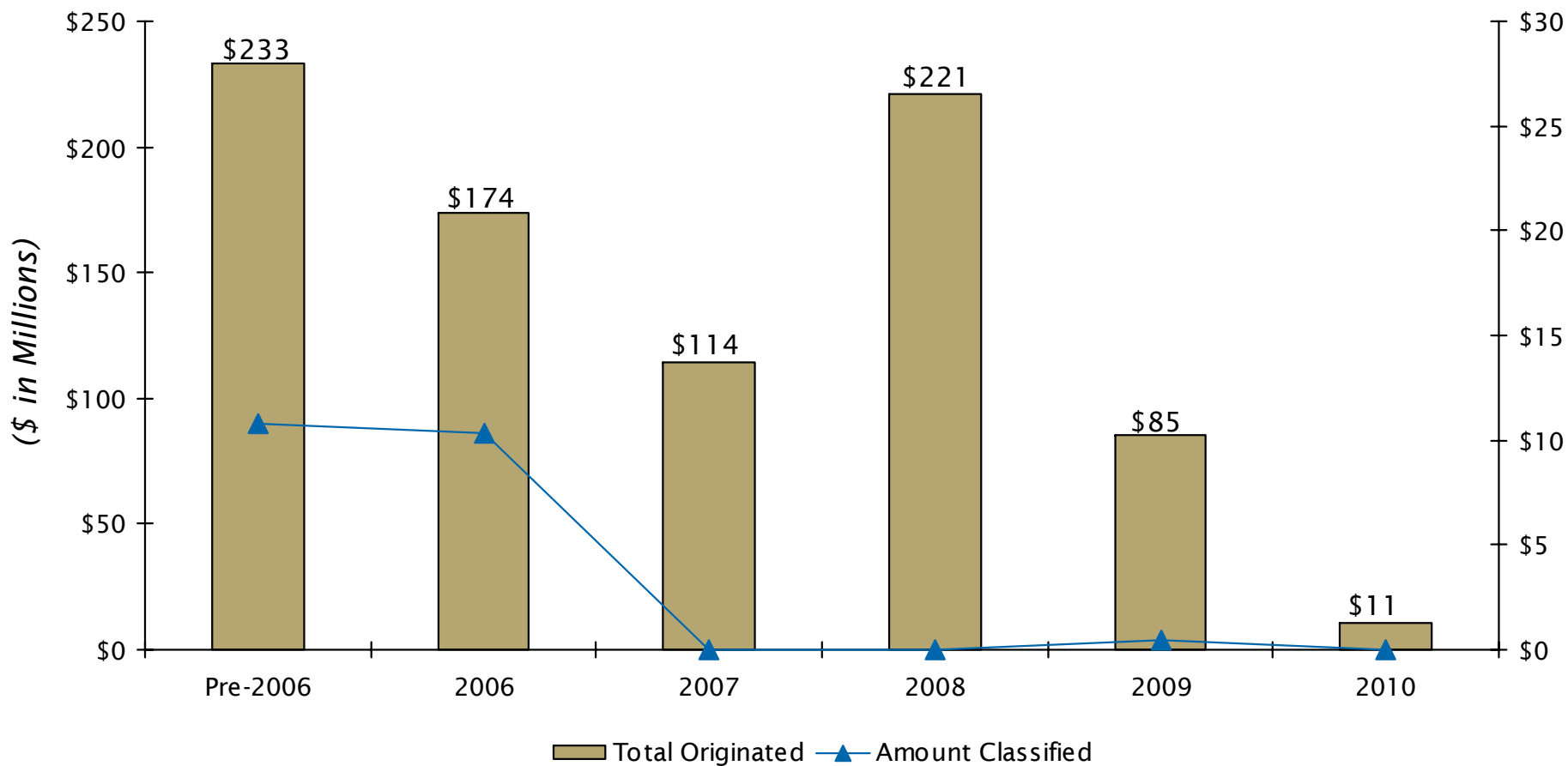


# CRE Loan Balances By Vintage



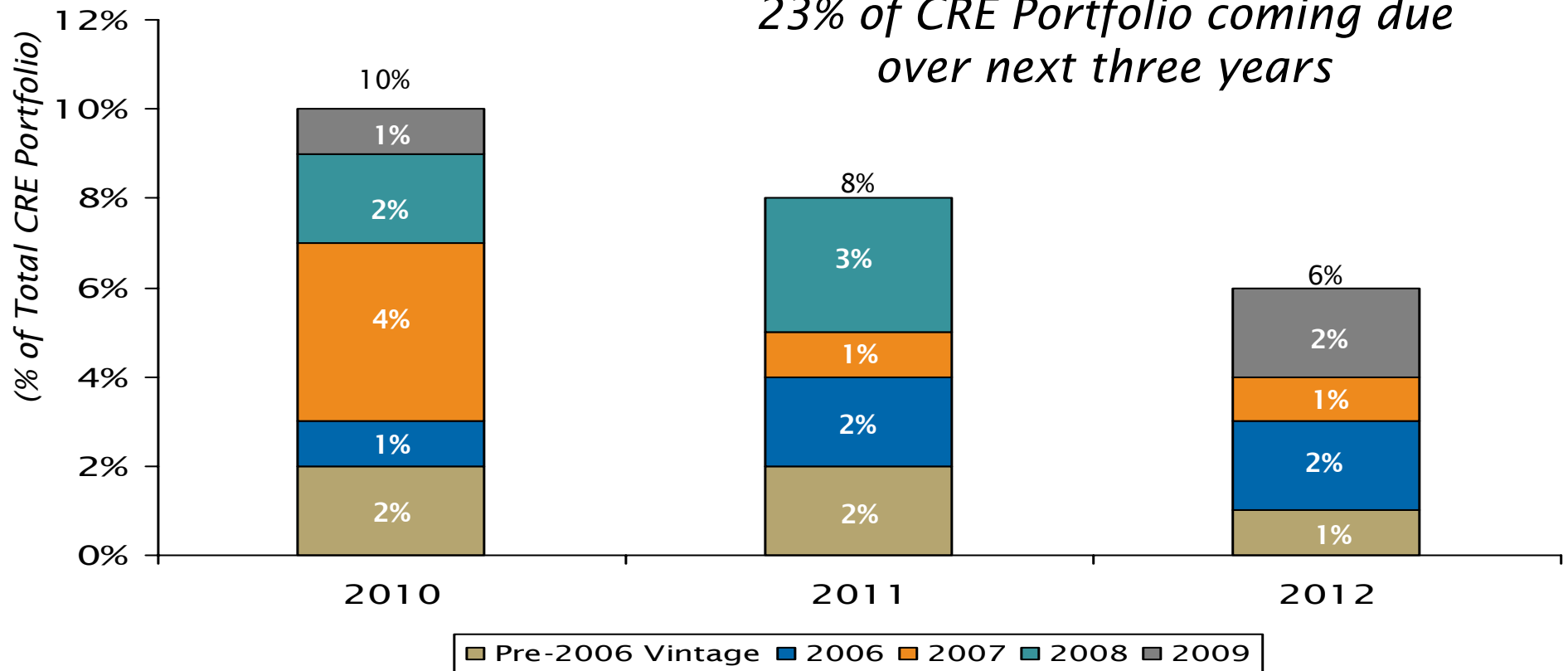


# NORCAL CRE Loan Balances By Vintage



# CRE Maturities

*23% of CRE Portfolio coming due over next three years*



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