BOSTON PRIVATE
Wealth Management Group

Investor Presentation

November 3, 2010

Clayton G. Deutsch
CEO and President

David J. Kaye
CFO

Forward Looking Statement

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 presentation that are not historical facts are 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, which are based on certain assumptions and describe our future plans, strategies and expectations, include, among others, statements regarding our strategy, effectiveness of our investment programs, and evaluations of future interest rate trends and liquidity, expectations as to growth in assets, deposits and results of operations, receipt of regulatory approval for pending acquisitions, success of acquisitions, future operations, market position, financial position, and prospects, plans and objectives of management. 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 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 a continuing deterioration in general economic conditions on a national basis or in the local markets in which the Company operates, including changes which adversely affect borrowers' ability to service and repay our loans; changes in the value of the securities in our investment portfolio, changes in loan defaults and charge-off rates; the adequacy of loan loss reserves; reductions in deposit levels necessitating increased borrowing to fund loans and investments; increasing government regulation, such as the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010; the risk that goodwill and intangibles recorded in the Company's financial statements will become impaired; and risks related to the identification and implementation of acquisitions; 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. 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 statements are made.

Forward Looking Statement

Please note that the loan classifications are assessments made by the Company of the status of the loans based on the facts and circumstances known to the Company, including management judgment, at that time of assessment. Some or all of these classifications may change in the future if there are unexpected changes in the financial condition of the borrower, including but not limited to, changes resulting from continuing deterioration in general economic conditions on a national basis or in the local markets in which the Company operates adversely affecting, among other things, real estate values. Such conditions, as well as other changes which adversely affect borrowers' ability to service or repay loans, typically result in changes in loan default and charge-off rates, as well as increased provisions to loan loss reserves, which adversely affect financial performance and financial condition of companies such as Boston Private. These circumstances are not entirely foreseeable and as a result, may not be able to be accurately reflected in the Company's analysis of credit risk.

In particular, loans that form the category "Special Mention" are considered more variable than other categories, since they will typically migrate through categories more quickly.

Topics For This Evening

1. Welcome and Introductions

Clay Deutsch, President & CEO

2. Our Credit Situation

David Kaye, Chief Financial Officer

3. Our Performance Improvement Initiatives

Clay Deutsch, President & CEO

Our Credit Situation

David Kaye
Chief Financial Officer

Our Loan Portfolio At A Glance

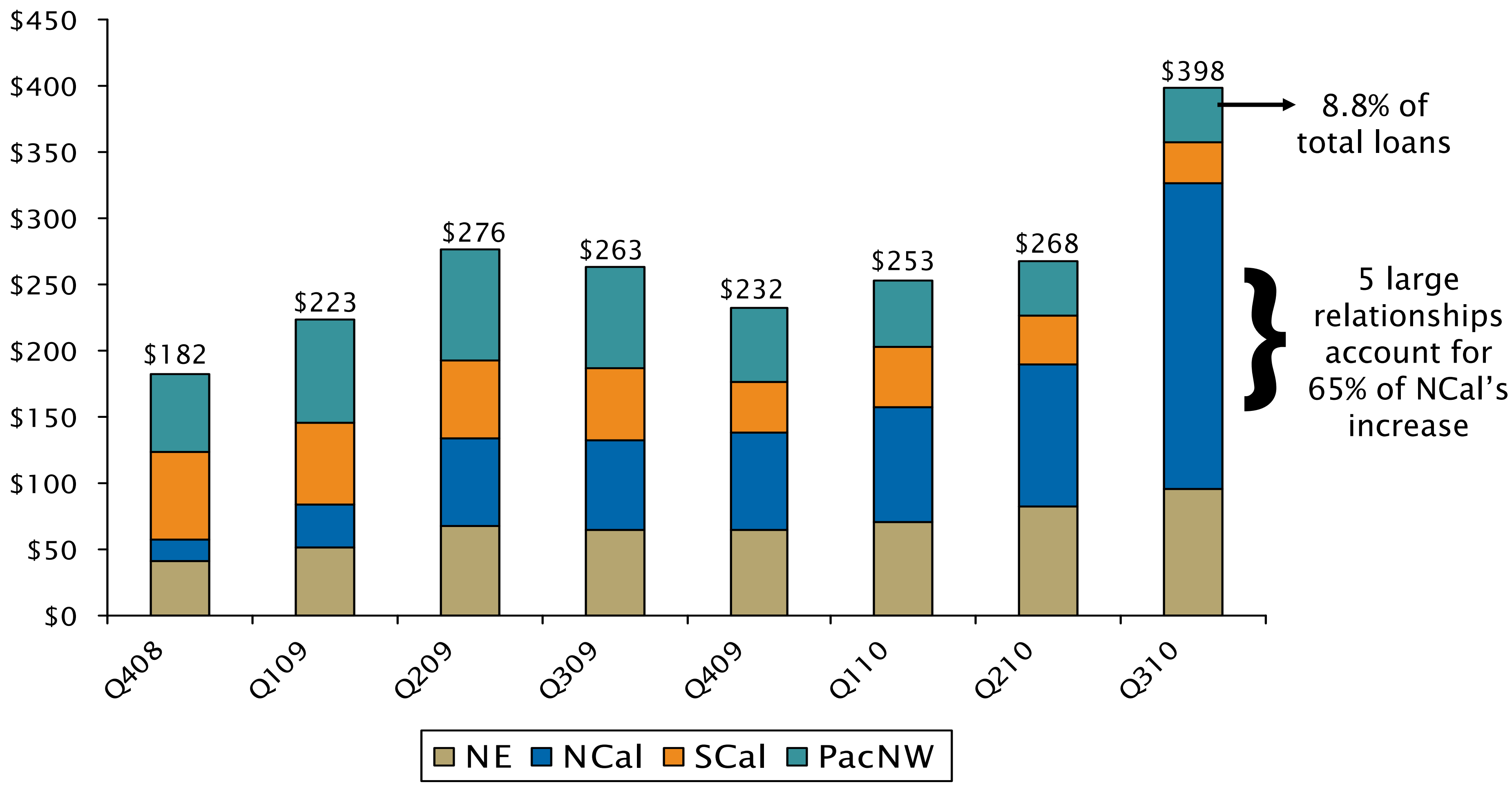
($millions)	**NE**	**NCal**	**Scal**	**PacNw**	**Total**
Resi Mortgage	1,155	277	159	44	1,635
HELOC/Cons	202	72	16	7	296
C&I	446	90	53	42	632
CRE	636	846	180	92	1,755
Constr/Land	98	98	2	14	211
Total Loans	**$2,537**	**$1,383**	**$410**	**$198**	**$4,528**

Portfolio Facts:

- Resi Mortgage
  - 36% of total portfolio
  - 50%+ '09-'10 Vintages
  - NCOs < 1bp
- HELOC/Consumer
  - 7% of total portfolio
  - NCOs = $0
- C&I
  - 14% of total portfolio
  - 70% in NE
  - NCOs of 150bps
- **CRE/Construction**
  - **43% of total portfolio**
  - **82% of criticized loans**
  - **NCOs of 120bps**

Criticized Loans (Classified + Special Mention) by Region

NCal increase in Criticized Loans drove degradation in Q310



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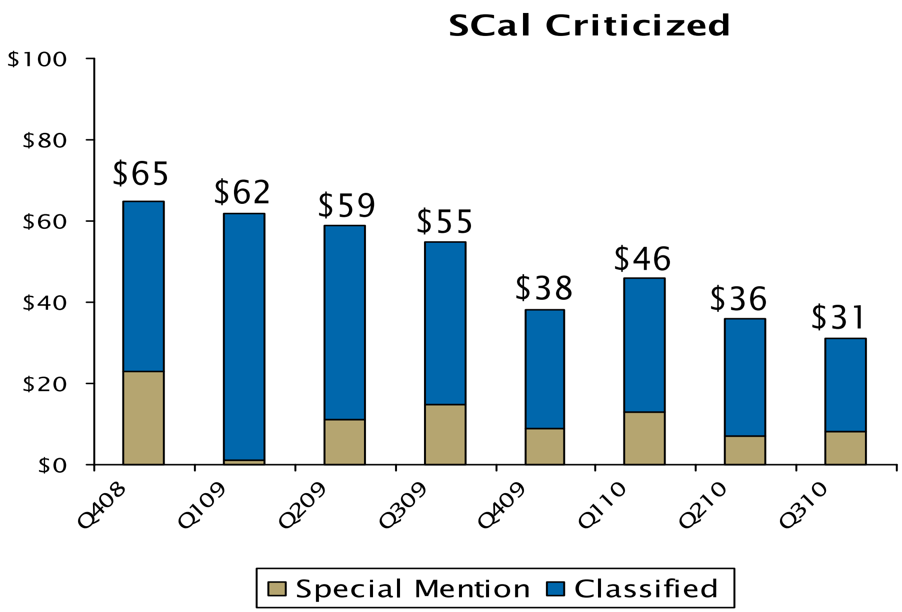
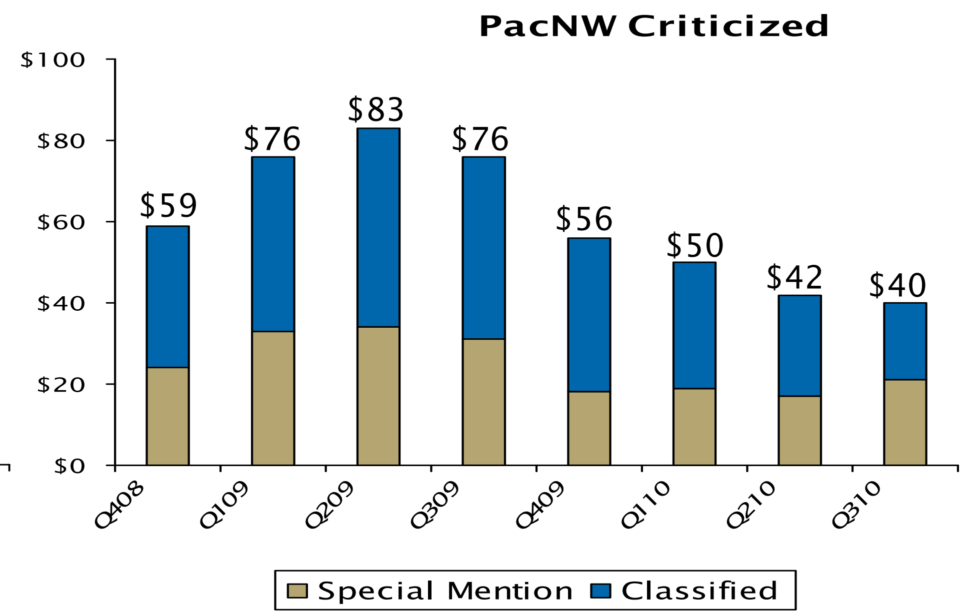
**Special Mention is a "Pass Rated" loan but is used as a transitory category with higher volatility*

Criticized Loans: SCal and PacNW

Both SCal and PacNW have driven improved credit quality

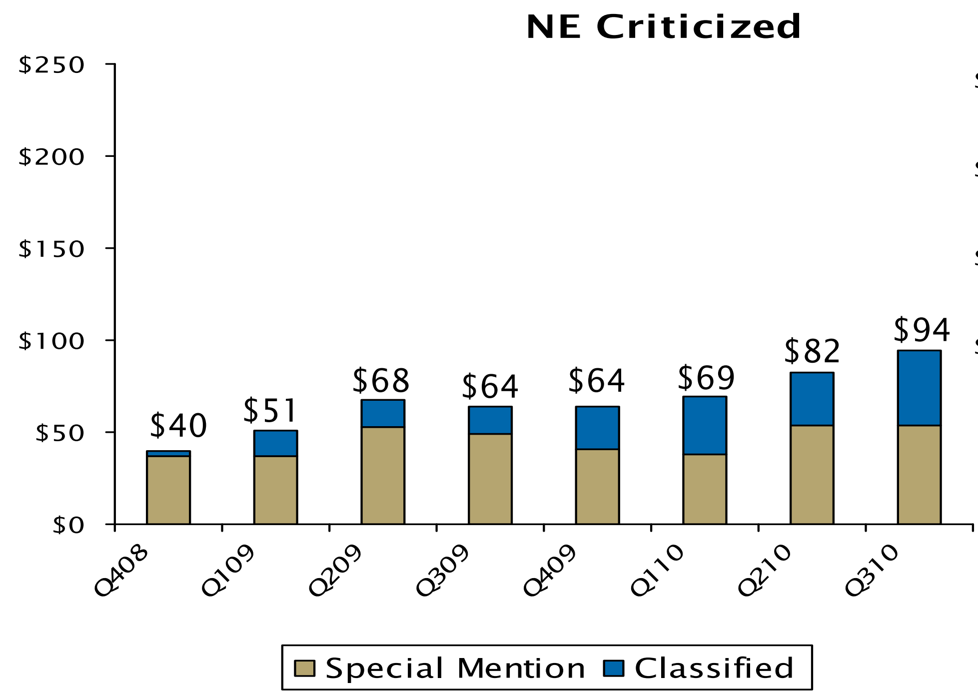


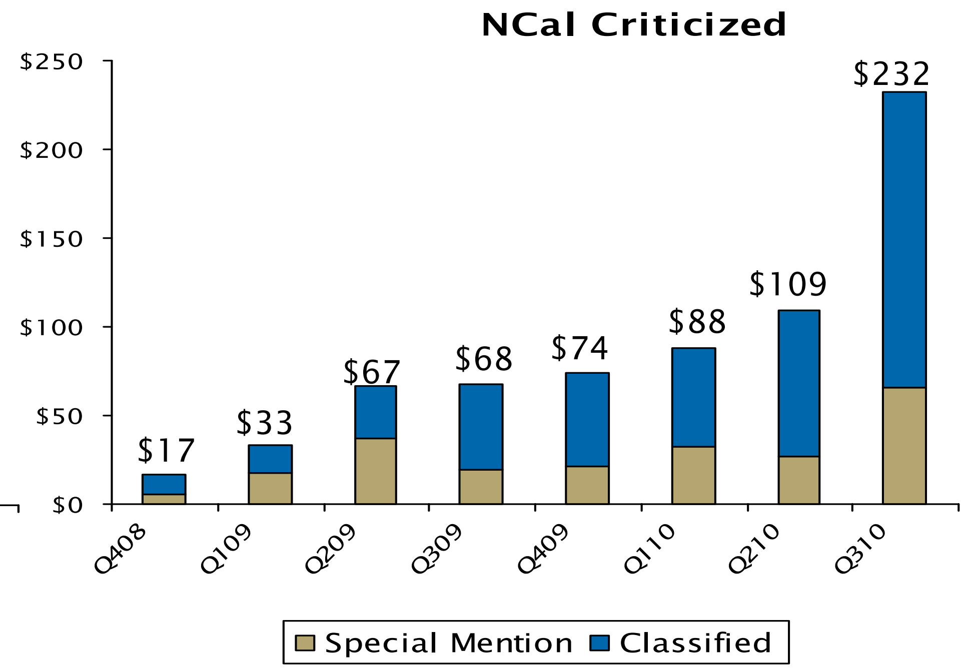


- Approximately 60% of the problem loans at peak were Construction and Land related
- Employed 12 workout specialists (combined) to drive down Criticized Loans 50% from peak in both regions
- Combined $3mm credit to the provision 3Q10 YTD
  - $1mm net recoveries ($6mm gross)

Criticized Loans: NE and NCal

Both NCal and NE have experienced credit quality degradation in the past 3 quarters

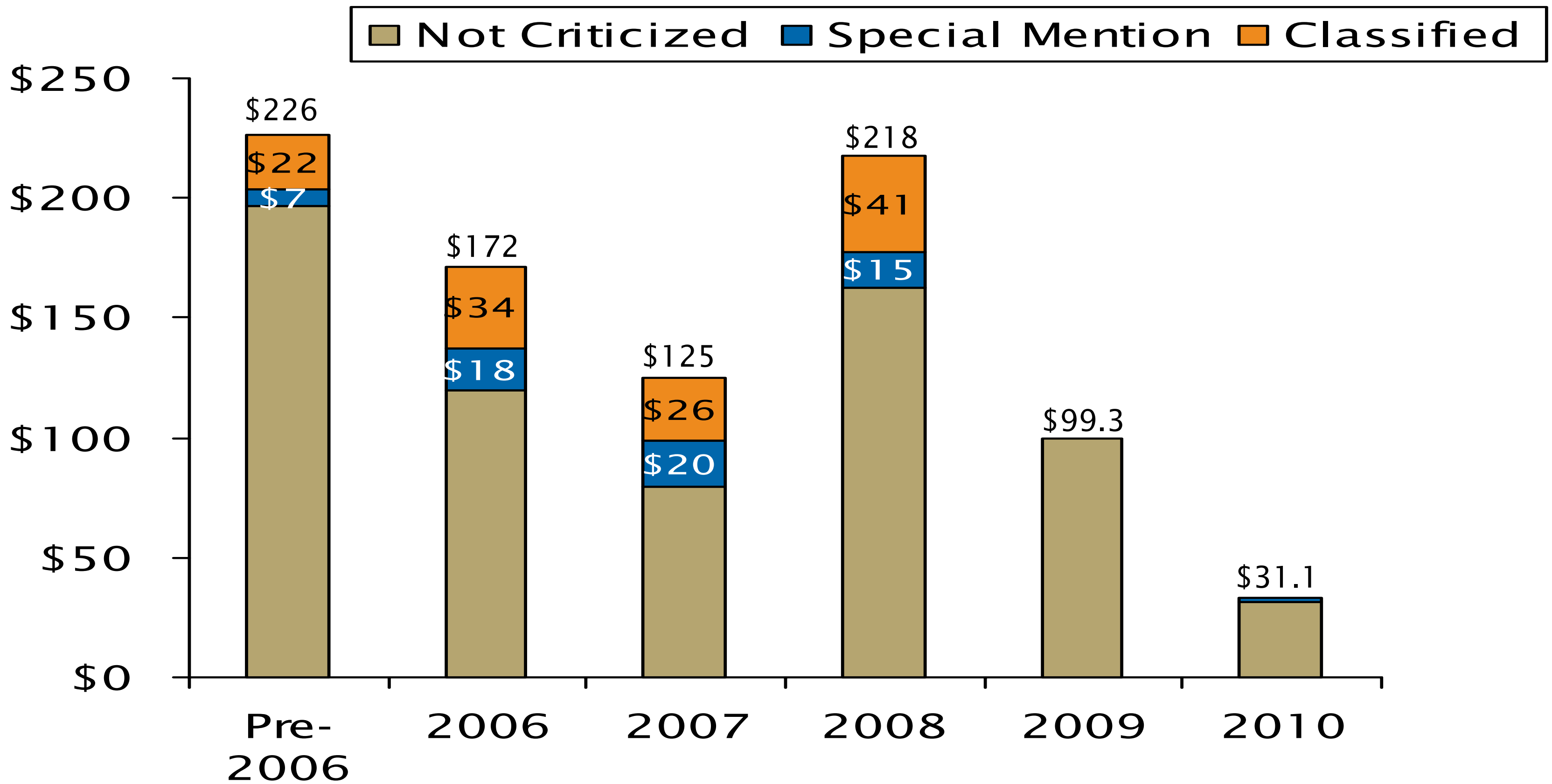




- CRE has driven 93% of the combined increase in the criticized loans since Q409
- NCal CRE accounts for 82% of the increase
  - $184mm of the $232mm criticized loans in NCal are CRE
  - 83% of the criticized CRE loans were originated between 2006-2008

NCal CRE by Vintage

Of the $514mm originated between 06-08, $361mm is Not Criticized, $53mm is Special Mention, and $101 is Classified



% Not Criticized	87%	70%	64%	74%	99%	94%

2006-2008 Vintage: NCal Non-Criticized Loans

The roughly $360mm of Non Criticized loans have the following characteristics:

- **The top 10 relationships account for $123mm (34%) of the portfolio**
  - Median original LTV of top 10 was 48%
  - 50% Office/Medical, 30% Retail
- **Excluding the top 10 relationships, of the remaining $237mm:**
  - Median original LTV was 52%
  - 18% Office/Medical, 17% Manufacturing/warehouse
  - 15% multi-family, 14% retail
  - 13% Hospitality, 12% Single Family
- **Median original LTV of current Classified loans was 63%**
- **$56mm (24%) of current Non-Criticized (2006-2008 Vintages) has a higher risk with original LTVs >60%**

Steps We Are Taking

- New leadership installed in NCal
  - Jim Dawson interim CEO of Borel, led initial recovery in SCal in 2008
  - New CCO of Borel named in 3Q10
  - Reshaped Borel's DLC and OLC (new membership)
- 9 workout personnel hired during 2010 in NCal
  - 4 started in 3Q10
- All Commercial exposures over $1.5mm reviewed by the end of Q310
  - Covers 70%+ of the Commercial portfolio
- Ongoing additional reviews begun in Q310
  - Weekly reviews of all problem loans
  - Continuous quarterly reviews of all large borrowers
  - Pipeline reviewed monthly for compliance with concentration/credit limits

Performance Opportunities and Improvement Initiatives

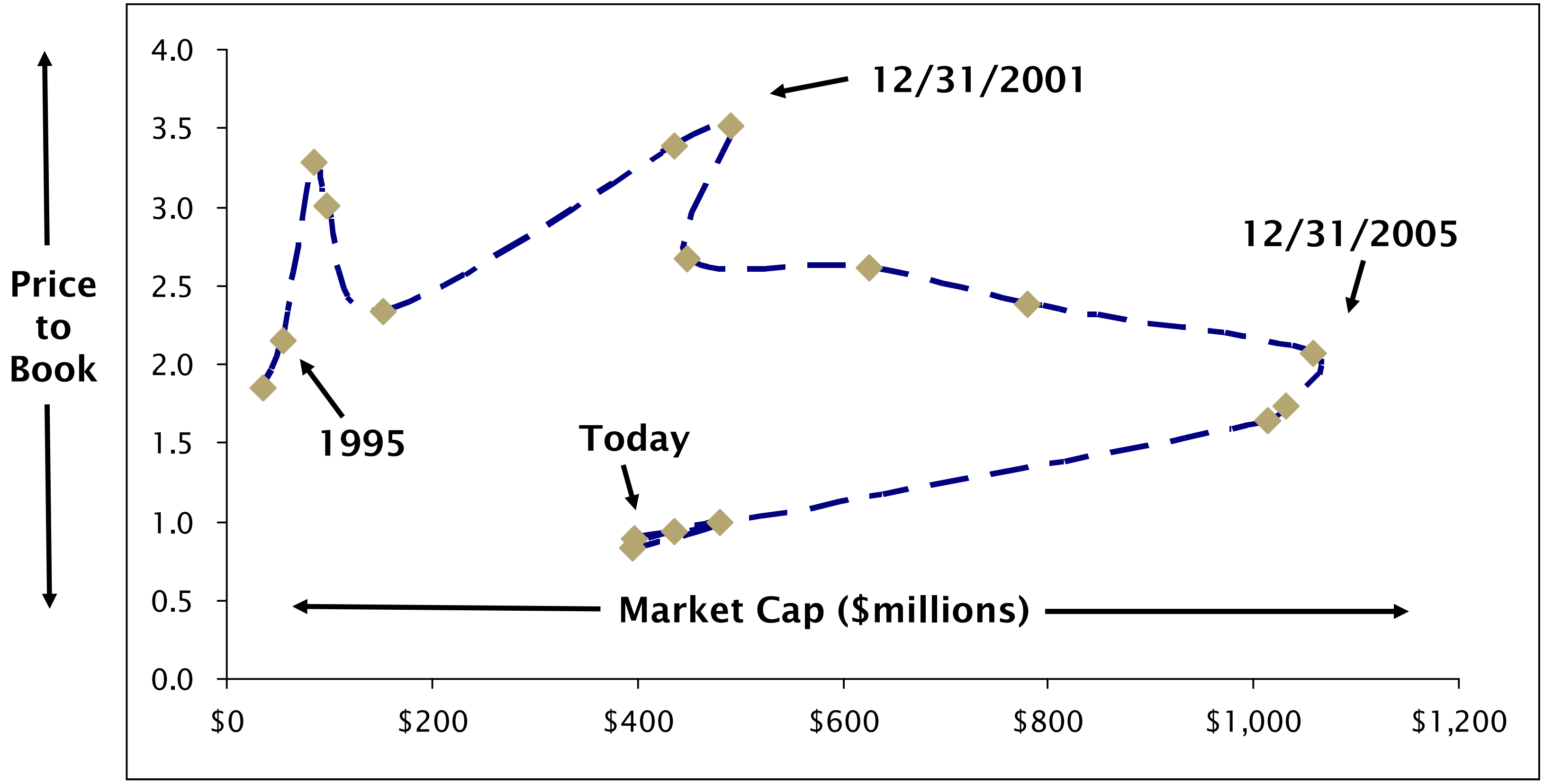
1. Brief performance history

2. Current performance trajectory

3. Improvement initiatives
   - Improve Private Banking Group performance
   - Grow Wealth Management
   - Take Out Cost

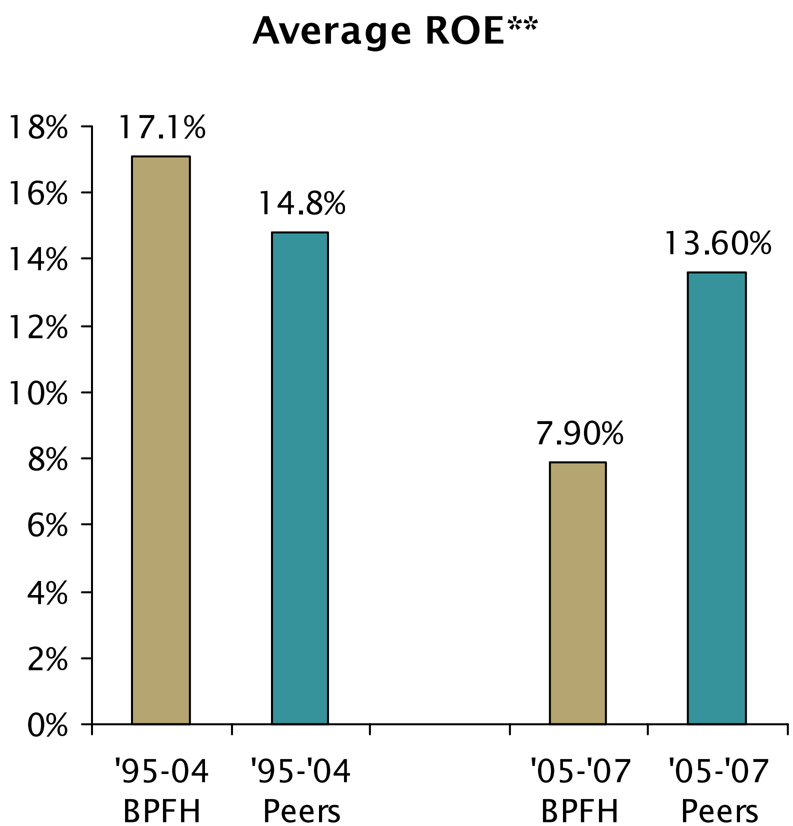
The Driver of Our Valuation Change: Our Market/Book Reset

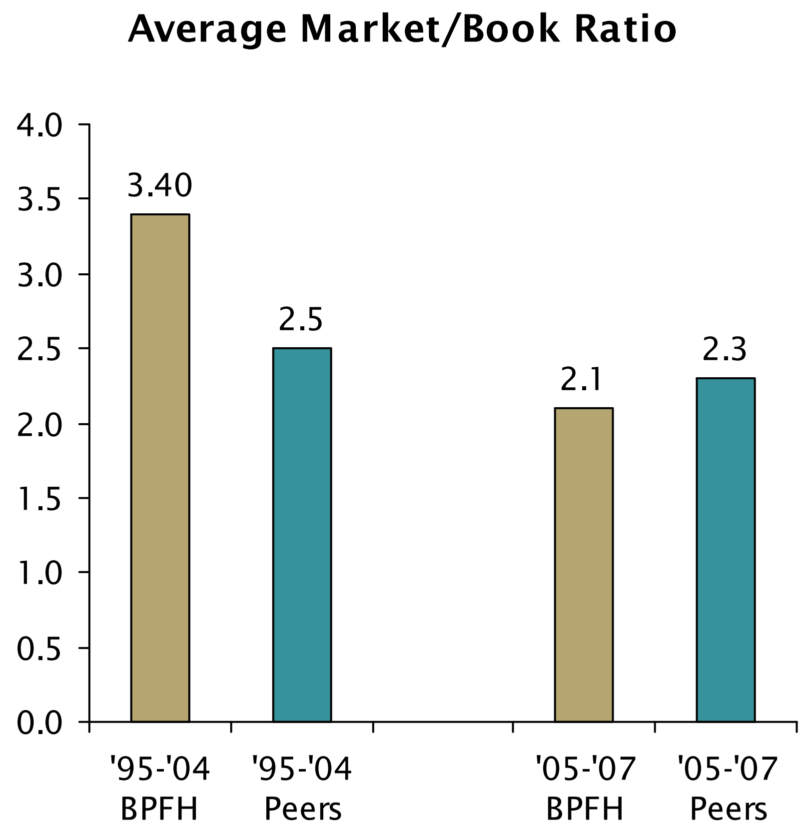
Today, the value of BPFH is the same as it was at the end of 2001.
Back in 2001 the firm traded at a price/book ratio of 3.5x, today less than 1.0x



Why Did We Lose Our Multiple Premium?

Prior to '05, BPFH outperformed peers and enjoyed a premium market to book ratio.
As ROE declined, so did its premium valuation.





***Excludes $47mm of Goodwill impairment taken in 2007*

Our Financial Priorities

1. Maintain a strong capital position

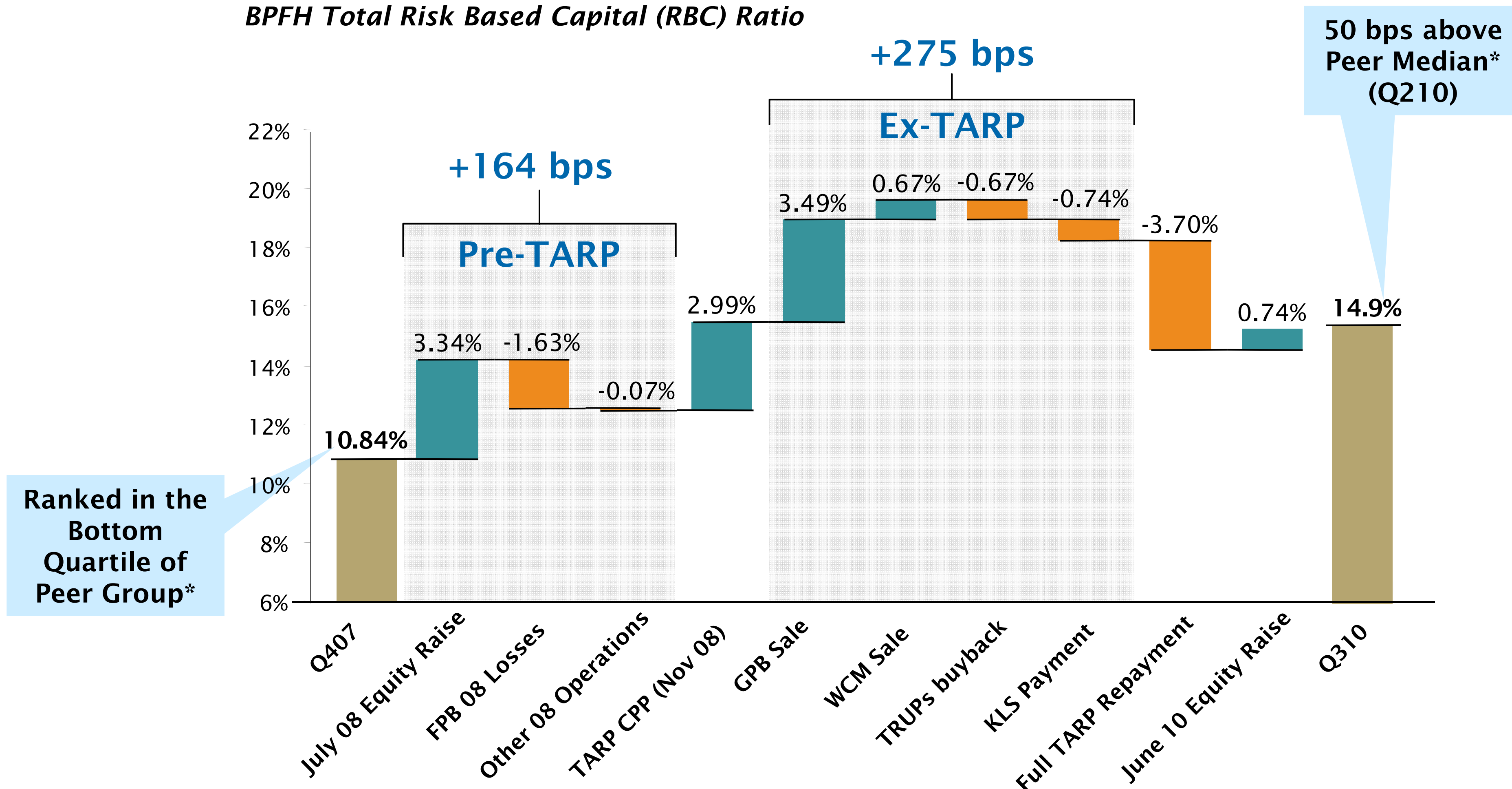
2. Continue to de-risk the balance sheet

3. Achieve and sustain a high relative ROE
   (Target 11-12% minimum)

Actions to Strengthen Regulatory Capital

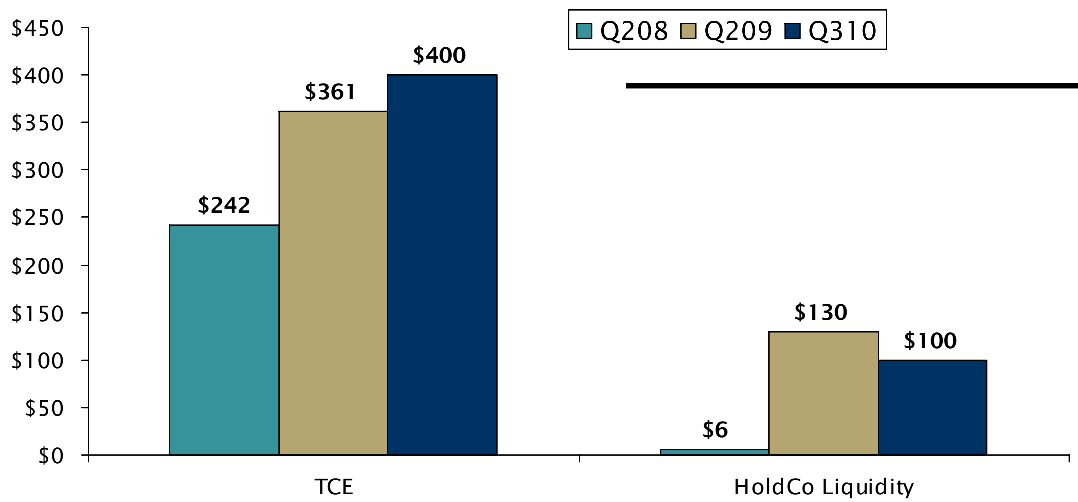
BPFH actions built capital strength

BPFH Total Risk Based Capital (RBC) Ratio



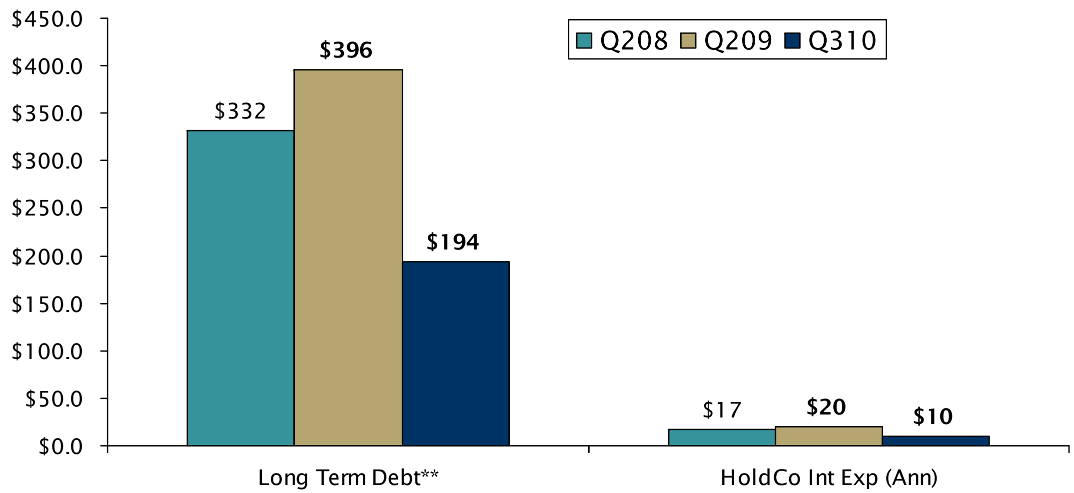
**SNL Banks $1B-$10B*

Strengthened Capital And Liquidity Positions While De-Risking Capital Structure



$158mm additional capital supporting $1B fewer assets (TCE/TA up to 6.8% from 3.6%)

Current liquidity position reflects the elimination of 2009 known obligations of KLS ($30mm) and TARP ($154mm)

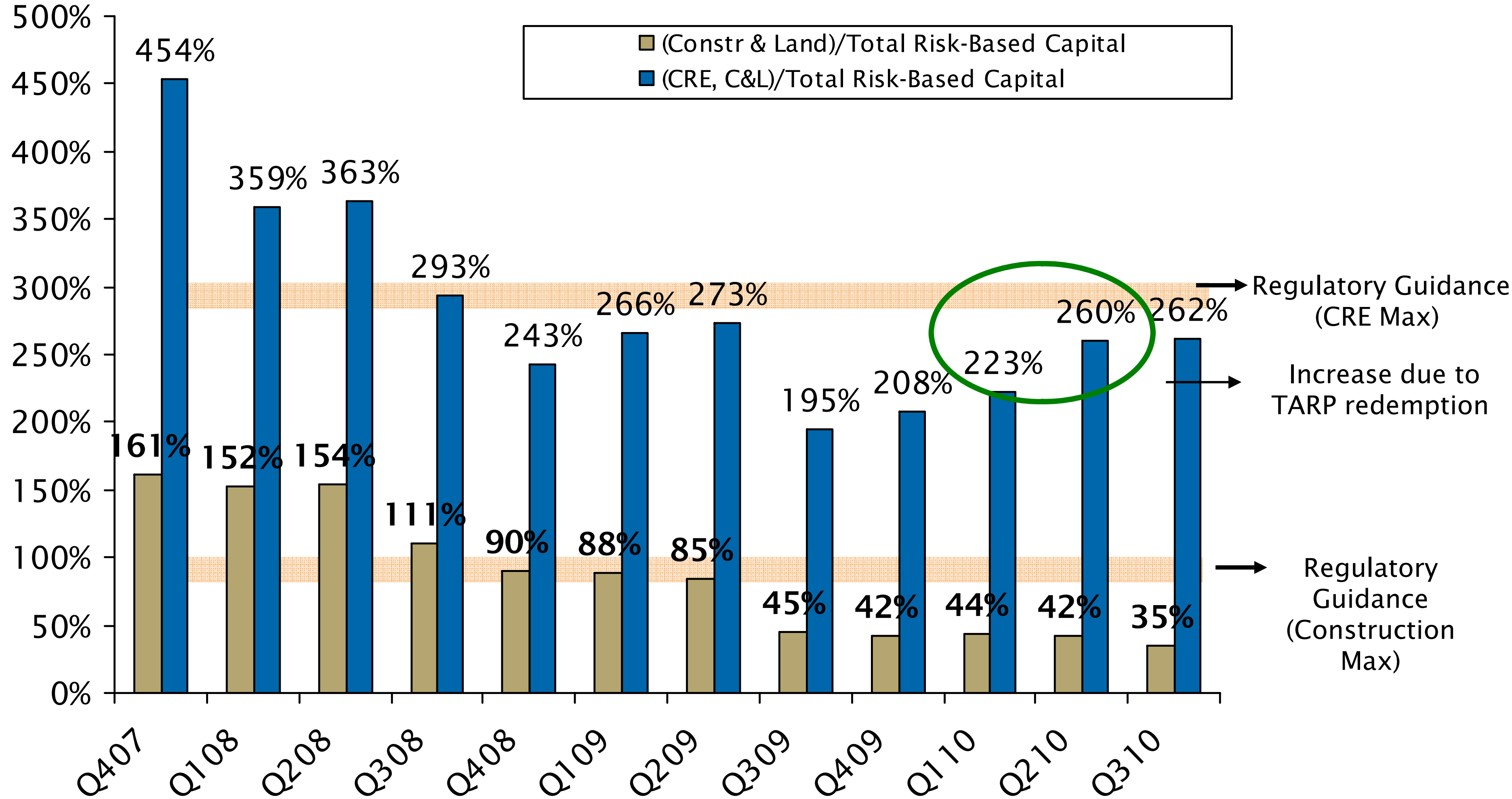


Debt and associated interest expense declined 50%.
Also, booked $40mm of gains in 2008-2009 from Debt repurchases

***Debt and Interest Expense include TARP*

Actions to De-Risk the Company

In mid-2008, BPFH began actively managing reductions in its CRE and Construction exposure, going from 363% of capital to 262% today (CRE), and from 150% to 35% (Construction).



Where We Are Today: Our Priorities

1. Address remaining credit quality issues
2. Improve our core performance
   - Strengthen our Private Banks
   - Improve Wealth Advisory and Investment Management performance
   - Take cost out of the Company

Private Banking Group
Performance Highlights – Q3 YTD

($millions)	**YTD 2009**	**YTD 2010**	**% Change**
NII	$126.3	$142.7	13%
Fees	$19.7	$21.3	8%
Other Revenue	$13.5	$3.5	(74%)
Total Revenue	**$159.5**	**$167.5**	**5%**
Operating Expenses	$108.2	$108.9	1%
PTPP	**$51.3**	**$58.6**	**14%**
Provision	$31.2	$54.6	75%
Pre-Tax Income	**$20.1**	**$4.0**	**(80%)**
Efficiency Ratio	68%	65%	

Results Driven By:

- Growth in all markets
  - +5% Loans
  - +5% Deposits
- Firm pricing, better mix
- Greater focus on IM&T
- SCal and PacNW at break-even, trending positive
- Over $2mm of credit/ workout expenses per quarter
- NCal provision

Wealth Management
Performance Highlights – Q3 YTD

($millions)	**YTD 2009**	**YTD 2010**	**% Change**
Inv Mgt Fees	$24.2	$27.3	13%
Wealth Adv Fees	$25.7	$28.1	9%
Other Revenue	$0.1	$0.1	NM
Total Revenue	**$50.0**	**$55.5**	**11%**
Operating Expenses	$39.3	$44.1	12%
Pre-Tax Income	**$10.7**	**$11.4**	**7%**
Profit Margin	21%	21%	
AUM ($Billions)	$13.9	$15.1	9%
Net Flows ($millions)	($255)	$48	

Results Driven By:

- Equity market lift
- Positive flows
- 91% of IM AUM in top quartile
- 2bp decline in pricing
- Compensation reset at KLS

Holding Company Costs – Q3 YTD

($millions)	YTD 2009	YTD 2010	% Change
NII	($8.1)	($7.1)	13%
Other Revenue	$1.1	$.3	(75%)
Total Revenue	**($7.0)**	**($6.8)**	**3%**
Operating Expenses	**$17.6**	**$20.8**	**18%**
Westfield Payment*	-	$3.8	n/m
HoldCo Pre-Tax	**($24.6)**	**($23.8)**	**3%**

Results Driven By:

- Reduction in debt reduces interest expense
- Executive transition charges in 2010

Operating Expenses:

- 61% Comp & Benefits
- 22% Professional Fees (Audit, legal, etc.)
- 17% Other (Insurance, Travel, etc.)

**2 quarters of a 12.5% revenue share through 2017, shown in Discontinued Ops, net of tax*

BPFH Private Banks: In Aggregate, A Significant Entity

($ in thousands)	Assets	%	AUM	%
Boston Private Bank & Trust Company	$3,215,917	55.8%	$2,635,000	73.6%
Borel Private Bank & Trust Company®	1,689,972	29.3%	924,000	25.8%
First Private Bank&Trust	515,183	8.9%	23,000	0.6%
Charter Private Bank	343,945	6.0%	--	0.0%
TOTAL	**$5,765,017**	**100%**	**$3,582,000**	**100%**

- 77% of Q3 YTD revenue
- 97% of current balance sheet
- 70% of invested capital

Note: Excludes intercompany eliminations and intangible assets

Target Clients

Our target clients are high net worth individuals, their families, and their businesses. Key strategic market segments and specific client types within each segment are:

HNW Individuals	Privately-Held Businesses	Private Partnerships	Non-Profits
• Executives • Entrepreneurs • Family Wealth • Baby Boomers/ Retirees	• C&I (Pref Industries) • Professional Service Firms	• Venture Capital • Hedge Funds • Private Equity • Real Estate Inv/Dev	• Educational • Foundations & Endowments • Health & Human Services

Four Rich Market Areas for our Private Banks

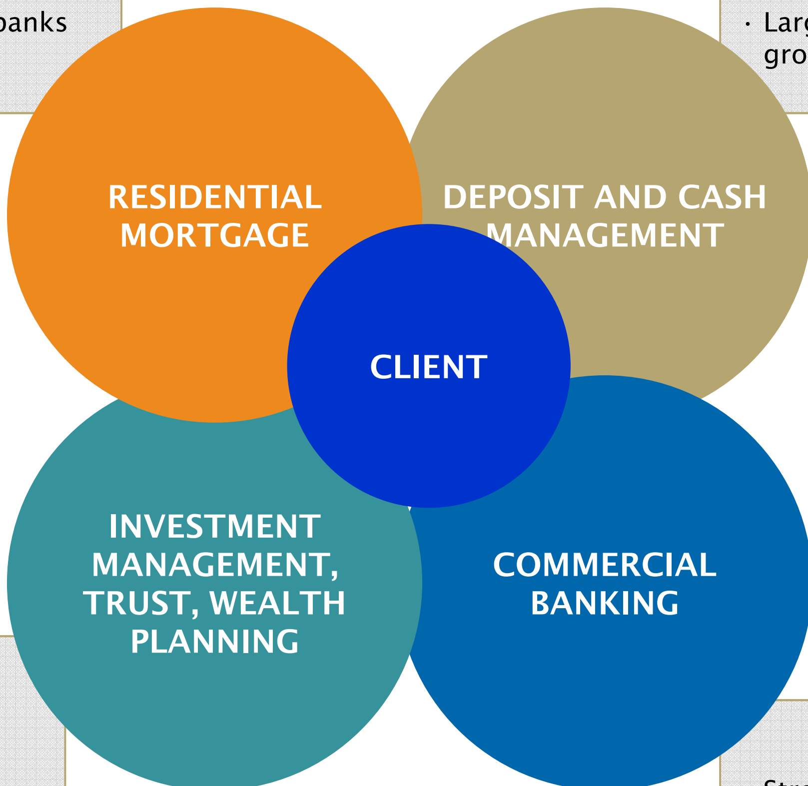
	Bay Area	LA Area	Seattle Area	Boston Area
	Borel Private Bank & Trust Company®	First Private Bank & Trust	Charter Private Bank™	Boston Private Bank & Trust Company
Households (M)	1.6	2.2	1.3	1.7
Millionaire Households	58	376	76	88
Average Household Income	$100	$91	$83	$89
Average Household Net Worth	$738	$617	$575	$649
Business Establishments	194	285	130	209

* Numbers in thousands unless otherwise noted

Our Private Banking Model Represents A Powerful Client Value Proposition

- Extremely strong model
- Strong price-for-risk
- Large note sizes
- Area of growth for all 4 banks

- Our proven strength across all 4 markets
- Stable deposit base, stable mix
- Distinctive client services
- Large office deposit bases, with remaining growth potential



Independent Client Survey Findings

#1 in "Client Service Distinctiveness"

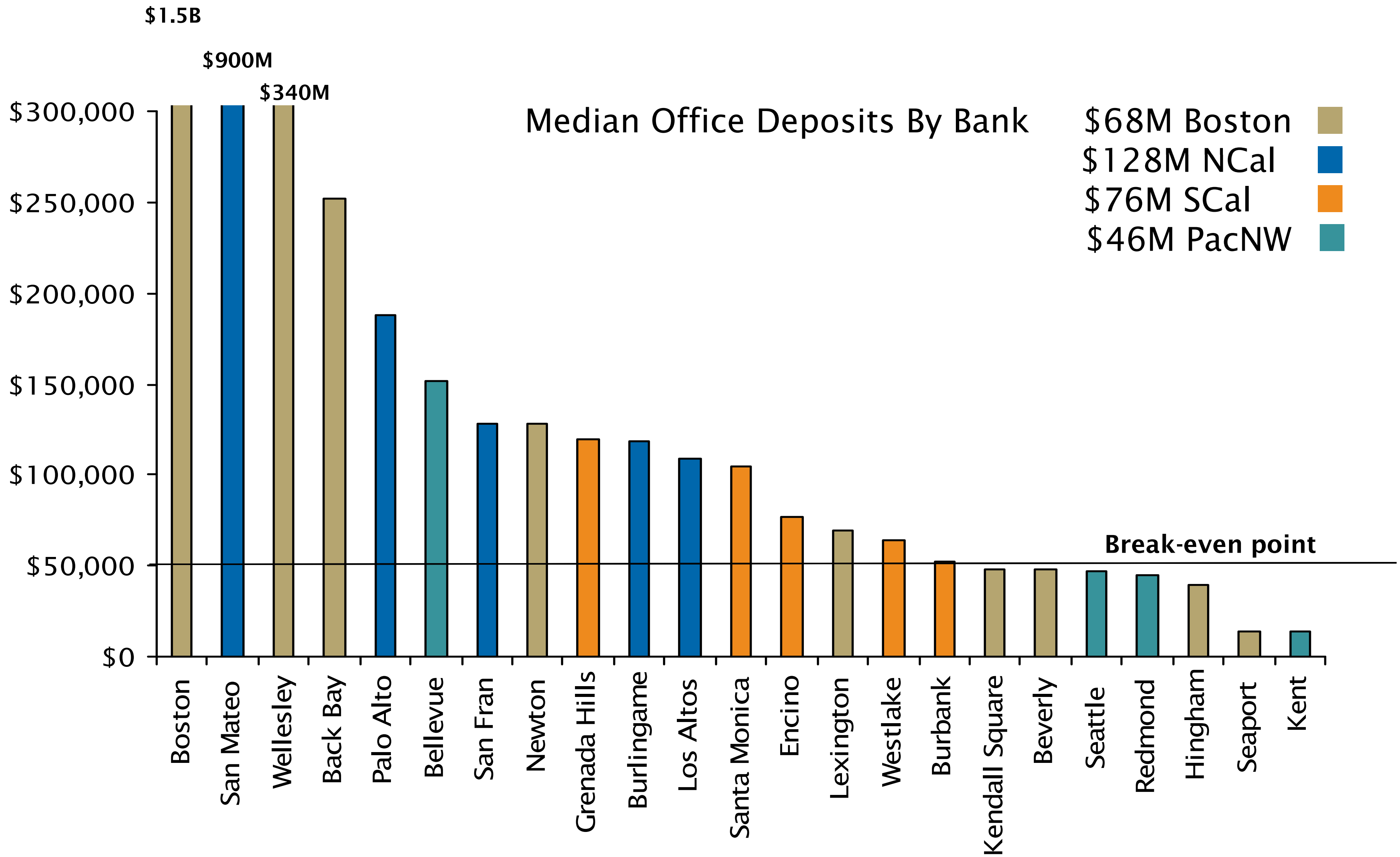
#7 in "Client Loyalty"

#4 in "Worthy of A Price Premium"

- Strong IM performance
- 16% penetration ratio in Boston
- Under-developed on the West Coast
- Opportunity to introduce Boston Private Model across our client base and footprint

- Strong performance in Boston
- Building C&I capability on the West Coast
- Lowering CRE concentration

Median Office Is Over $100M In Deposits
All Banks Have Strong Endpoints Upon Which To Build



Current Bank Performance

	Boston Private	Borel Private	First Private	Charter Private
ROE	12%	(14%)	2%	2%
Efficiency Ratio	53%	56%	97%	112%
Operating Leverage*	10.4/0.5	0.3/10.1	1.1/(7.1)	(2.9)/(9.1)
PTPP Income ($M)	$35.5	$24.0	$0.4	($1.2)
Risk-Based Capital	11.6%	10.8%	15.2%	17.1%

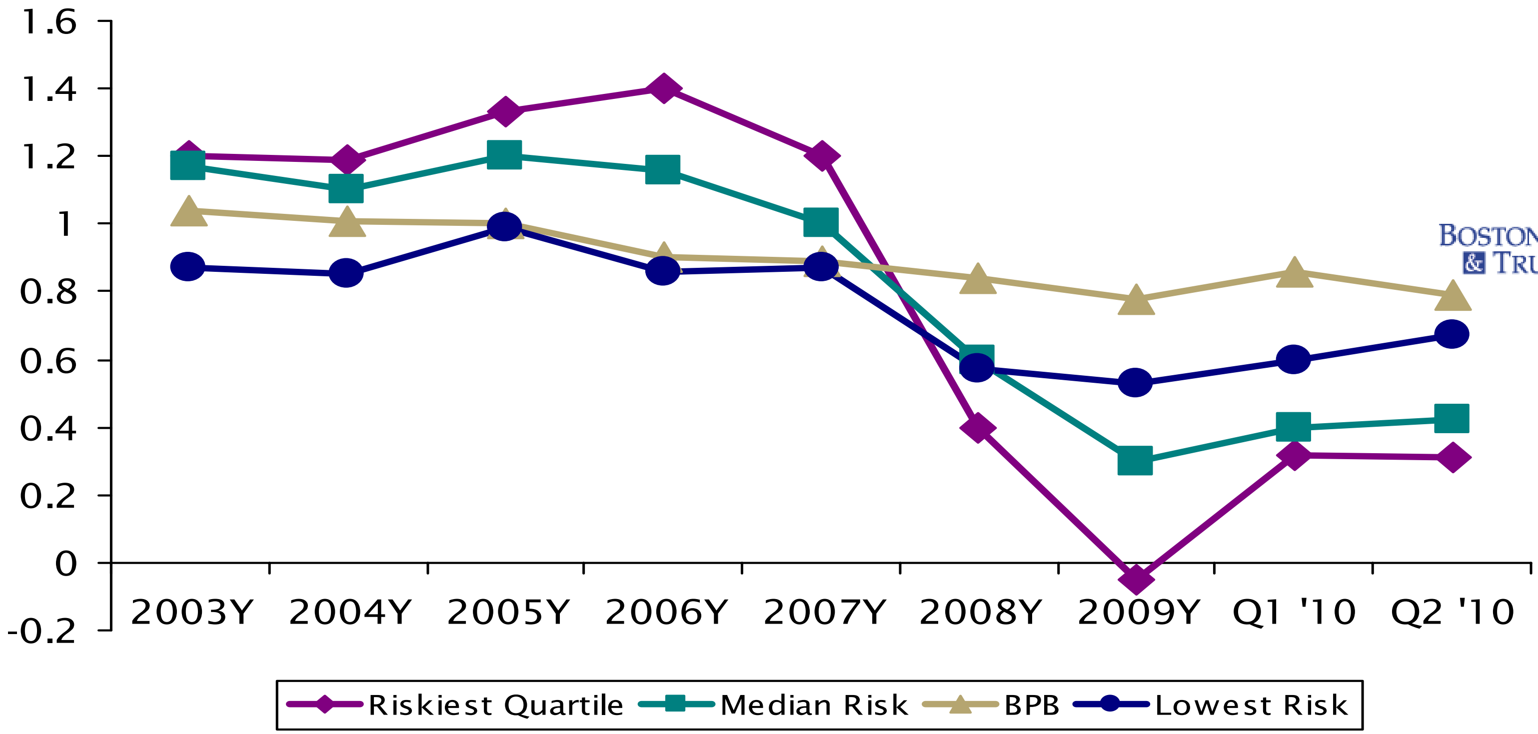
AUM	$2.6B	$0.9B	--------	--------
Loans	$2.5B	$1.4B	$0.4B	$0.2B
Deposits	$2.5B	$1.4B	$0.4B	$0.3B
NIM	3.02%	4.26%	3.91%	3.46%
Deposit Cost	0.85%	0.80%	0.99%	0.60%

*Q3-YTD-YOY

Boston Private Bank & Trust Represents an Appealing Performance Profile

Boston Private Bank's lower risk profile has allowed it to outperform in both up and down markets

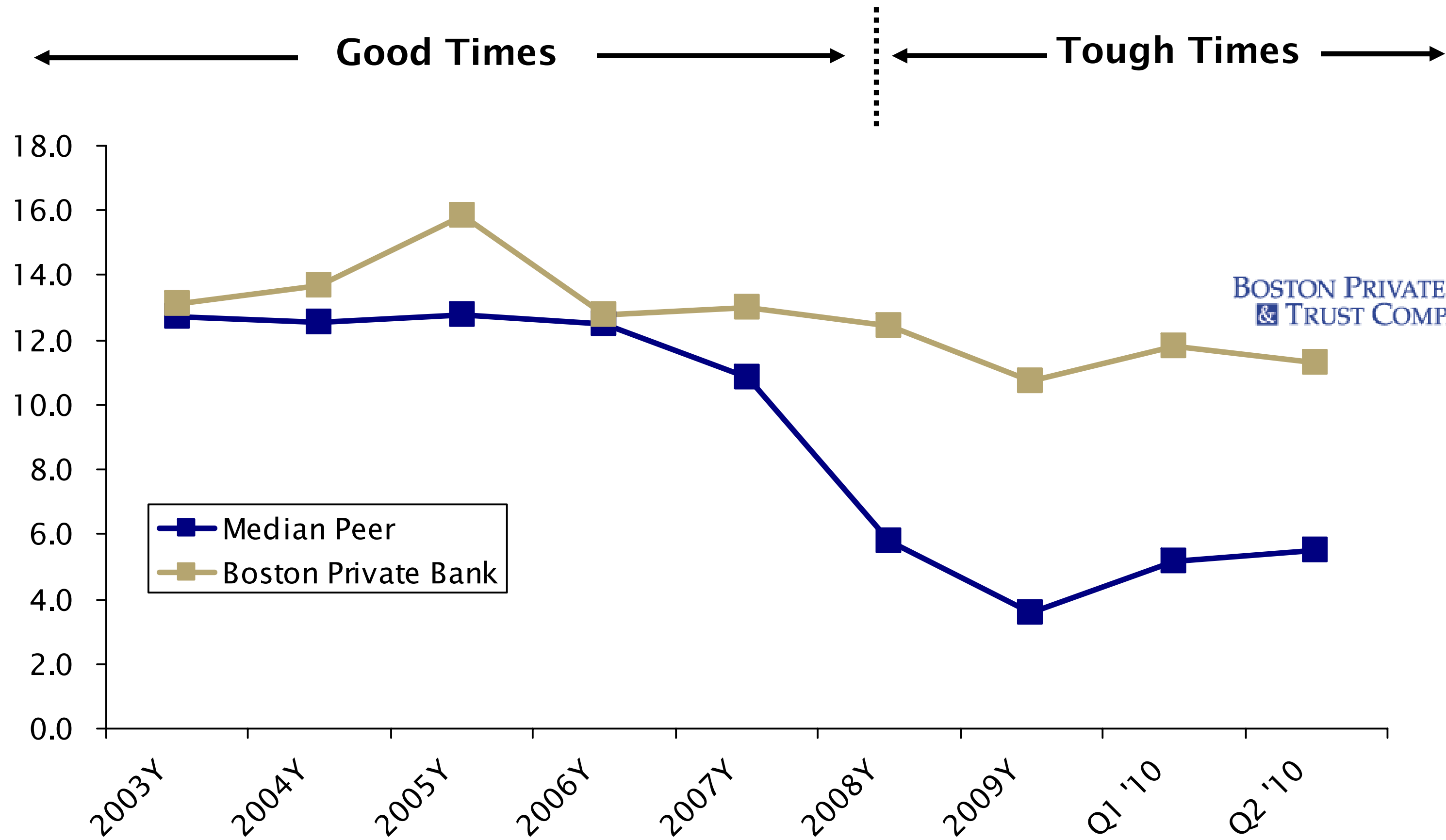
ROAA By "Riskiest Quartile"



BOSTON PRIVATE BANK & TRUST COMPANY

BPBTC's Historical ROE Beats the Industry

Despite "underperforming" the peer group on ROAA, BPBTC consistently outperformed its peers in ROE – even in the good times.



BOSTON PRIVATE BANK & TRUST COMPANY

High Performing Private Bank Structure: Carefully Managed Growth, Strong ROAA, and Attractive ROE

- Our private bank structure (as evidenced by BPBTC) should produce strong, stable ROAAs for the following reasons:
  - Steady rate of growth, better price for risk
  - Higher mix of cash and securities (more liquidity)
  - Higher mix of residential mortgage loans (less risk)
  - Lower mix of CRE and Construction (less risk)
  - Stable core deposit mix

- A conservative asset mix, stable core deposits and lower risk profile reduces our cost of capital

- BPBTC already has a better than average efficiency ratio (53%), and more can be done with their platform

- Our intent is to replicate the Boston Private Bank & Trust model across our Private Banking Group

The Desired "End State" For Our Private Banking Group

Distinctive Client Service/Client Development

- **Full adoption** of the Private Bank Model; consistent definition of a quality client, target client segments, and desired product/service profile
- **Client-centered** delivery, local accountability for franchise development, client acquisition and development, client service
- Reputation in all markets as a special workplace environment that **attracts and retains** high talent professionals
- Credible **wealth management solution** and core investment/trust capabilities available to all bank clients

Stronger Performance Management and Efficiency

- Front-end **risk management** tightly coupled with the Holding Company; full acceptance and implementation of ERM
- **Portfolio and capital management** guided by the Holding Company
- **Financial management and balance sheet management** orchestrated across the banks to optimize Total Return to Shareholders
- Drive for **highly-productive, efficient and scalable operating platform**; achieve operations consistency across the banks
- **Consolidate outsourcing** and vendor/third-party management

Near Term Impact – Greater Performance Leverage From The Private Banking Platform

- Stronger marketplace model
- More sharing with Boston Private Bank and exploitation of functions where Boston Private Bank has strength
- New leadership, new direction for Borel
- Scalable platforms for First Private and Charter Private, levering Borel
- Capital efficiency and balance sheet flexibility; consolidated management of earning assets, funding, and overall capital profile

Wealth Advisory and Investment Management Overview
As of Q3 10

	AUM	YOY AUM Growth	YTD Revenue	YTD Expenses*	Rev./Expense Leverage YOY (%)	YTD Pre-tax Income*
Anchor	$6.3B	6%	$20.8M	$15.5M	13/4	$5.3M
DGHM	$1.2B	20%	$6.6M	$6.5M	11/2	$0.1M
KLS	$4.5B	8%	$13.7M	$10.4M	1/37	$3.3M
BOS	$2.1B	11%	$9.9M	$7.3M	18/16	$2.6M
DTC	$1.0B	9%	$4.5M	$4.4M	19/4	<$0.1M
Total	**$15.1B**	**8%**	**$55.5M**	**$44.1M**		**$11.4M**

* Includes $3.7 million non-cash amortization

National Recognition in Private Banking and Wealth Advisory; Quite Small in Investment Management

Private Banking/Wealth Management League Table*	Wealth Advisory League Table**	Investment Management League Table***
1. BofA Global Wealth	1. Gen Spring Family Offices	1. Black Rock
2. Morgan Stanley Smith Barney	2. Veritable	2. State Street Global Advisors
3. Wells Fargo	3. Silvercrest Asset Mgmt	3. Fidelity
4. JP Morgan	4. SCS Capital	4. AXA
5. UBS Wealth Management	5. The Mutual Fund Store	5. Vanguard
	10. KLS	289. Anchor $5.4B
38. Boston Private	23. BOS	DGHM $1.2B

* Barron's: Ranked by Private Client Assets

** Investment News: Top Fee-only Firms Ranked by Total AUM

*** Institutional Investor: Ranked by AUM

Our Strategy in Wealth Advisory

- Build a high integrity, growing and profitable Wealth Advisory firm, expanding upon the KLS and BOS platforms
  - Sophisticated client value proposition
  - Demonstrable depth and breadth of expertise
  - Client-centered pricing
  - High productivity revenue model
  - Supportable, inter-generationally equitable and productivity sensitive compensation model
- Focus on expansion and development of the wealth advisor base
- Bring wealth advisory capability to our banks and bank clientele

Why We Like KLS and BOS

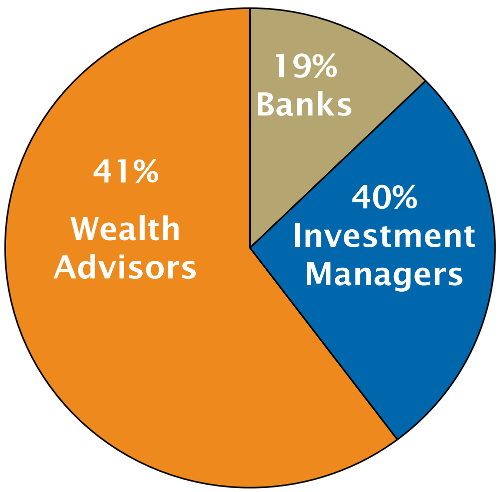
- Combined revenues of ≅ $32 million, AUM of $6.5 billion, and a pre-tax margin of 25.5%
- More than 1000 client relationships with an average of $6.1 million per relationship
- 16 Principals, 14 of whom are wealth advisors
- Four offices: Manhattan, San Francisco, Palo Alto and Century City

KLS
PROFESSIONAL ADVISORS GROUP, LLC

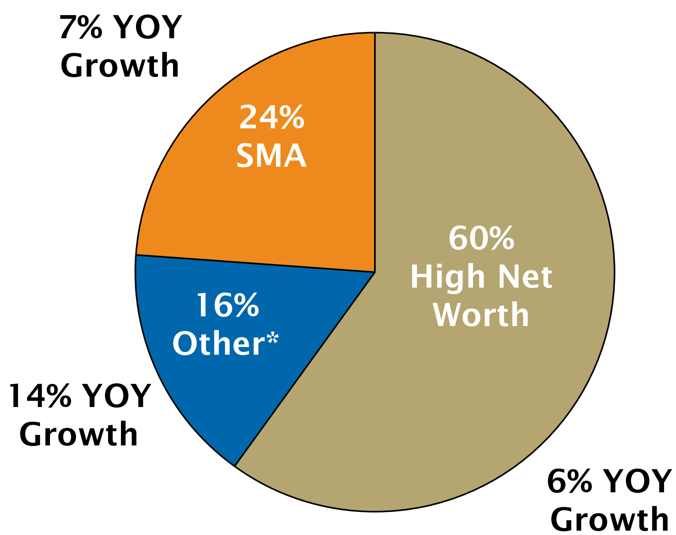
BINGHAM, OSBORN & SCARBOROUGH LLC
COMPREHENSIVE WEALTH MANAGEMENT
SAN FRANCISCO • MENLO PARK

Asset Management Profile As of Q3 10

Total AUM $19.5B



AUM By Client $19.5B



Anchor Capital
- $6.3B AUM

DGHM
- $1.2B AUM

Combined IM Affiliates
- $7.5B AUM
- $6.8B Top Quartile 3yr
- 91% in upper quartile

*Includes Corporate, ERISA, Public, Foundations and Endowment

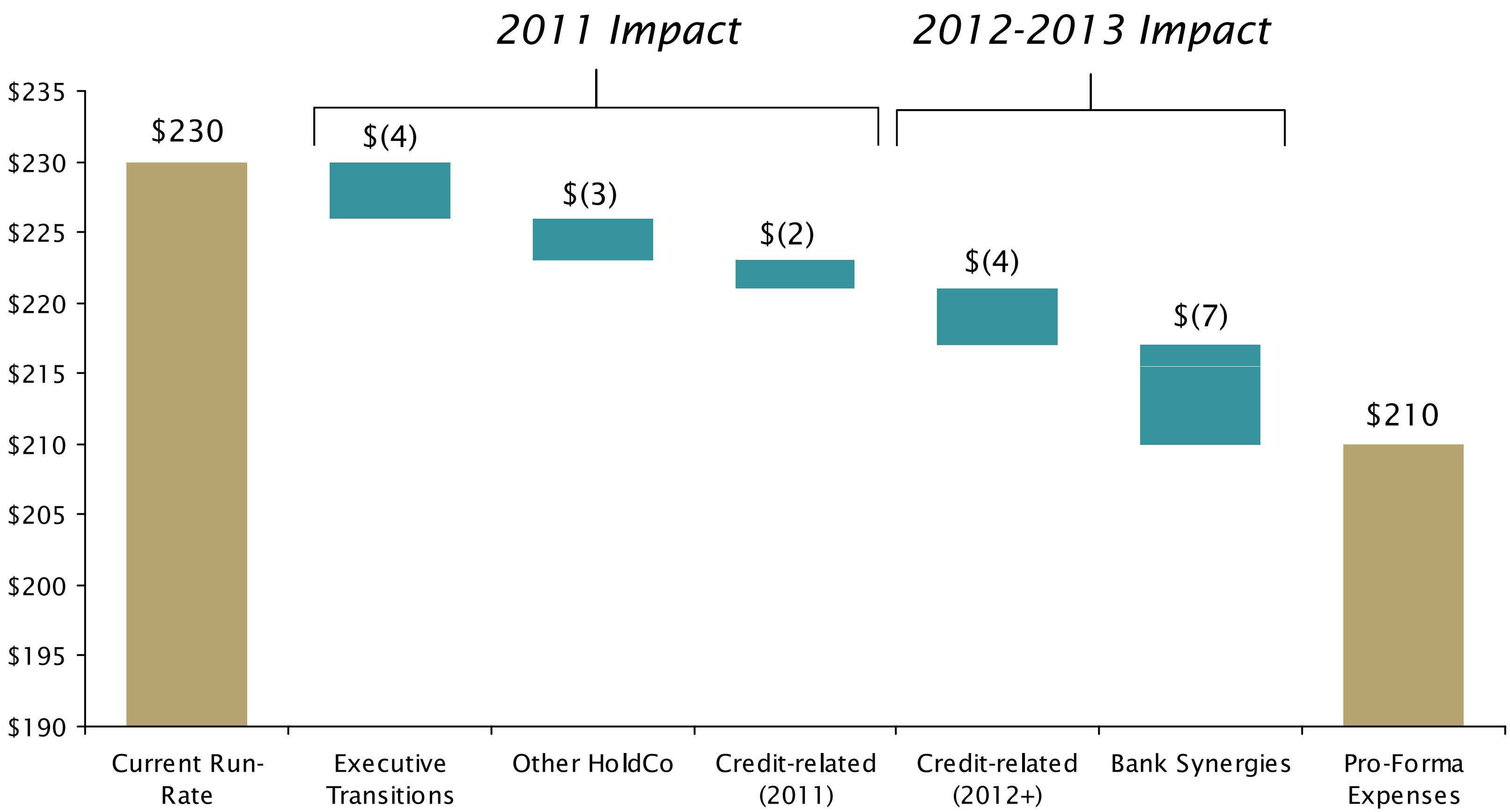
Initiatives to Expand Our Wealth Advisory and Investment Management Business

- Increased/expanded marketing and sales efforts with Anchor and DGHM
  - Encouraging client wins over past several quarters
- Stepped-up levels of client acquisition and development activity by KLS and BOS
- Bank referral initiatives with KLS
- Marketplace partnership with Davidson Trust and Boston Private Bank & Trust to more fully develop the wealth advisory/private banking platform for DTC clients

BPFH Cost Program: + 2.5% ROE Impact

*A target reduction of $20mm would improve the efficiency ratio by 7 points**

BPFH $20mm Cost Reduction Plan (in $millions)



*Today's constant revenue

Our Action Plan:

- Address remaining credit quality issues
- Strengthen our banks – move toward high performance Private Banking across our franchise
- Improve Wealth Advisory and Investment Management performance
- Take cost out of the company

Investor Presentation

November 3, 2010

Clayton G. Deutsch
CEO and President

David J. Kaye
CFO