Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Richard Marotta
Name of the Holding Company Director and Official
Director, President & CEO
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board’s “Rules Regarding Availability of Information,” 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official
3.30.2020

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
[ ] is included with the FR Y-6 report
[ ] will be sent under separate cover
[ ] is not prepared

For Federal Reserve Bank Use Only
R USSD ID
C.I.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2019
Month / Day / Year

548300AS2OC6UMMBNO37
Reporter’s Legal Entity Identifier (LEI) (20 Character LEI Code)

Boston
City

Massachusetts
State

02109
Zip Code

Person to whom questions about this report should be directed:

Brett Brbovic
Name
SVP & CAO
Title

413-553-3459
Area Code / Phone Number / Extension

413-448-9062
Area Code / FAX Number

BBrbovic@BerkshireBank.com
E-mail Address

BerkshireBank.com
Address (URL) for the Holding Company’s web page

Is confidential treatment requested for any portion of this report submission? 0=No 1=Yes

In accordance with the General Instructions for this report (check only one),

[ ] a letter justifying this request is being provided along with the report

[ ] a letter justifying this request has been provided separately

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
CORPORATE AFFILIATES AND SUBSIDIAIRES OF
BERKSHIRE HILLS BANCORP, INC.,
AND BERKSHIRE BANK

BERKSHIRE HILLS BANCORP, INC. – Boston, MA
• LEI 549300AS2OC6UMMBNO37
• Delaware corporation organized in 2000
• Publicly traded (NYSE:BHLB)
• Financial holding company regulated by FRB-Boston

Wholly-Owned Subsidiaries of Berkshire Hills Bancorp, Inc.:

BERKSHIRE BANK – Pittsfield, MA
• LEI 549300LR1ZETOWYE9Z89
• Massachusetts trust company
  o Originally chartered 1846 as Berkshire County Savings Bank
  o Name changed to Berkshire Bank following merger with Great Barrington Savings Bank in 1997
  o Charter transferred to trust company form July 11, 2014
• Non-member, state-chartered bank regulated by FDIC
• Includes the following bank mergers:
  o Great Barrington Savings Bank (1997)
  o Woronoco Savings Bank (2005)
  o The Factory Point National Bank of Manchester Center (2007)
  o The Rome Savings Bank (2011)
  o Legacy Banks (2011)
  o The Connecticut Bank and Trust Company (2012)
  o Beacon Federal (2012)
  o Berkshire Bank Municipal Bank (2014)
  o Hampden Bank (2015)
  o First Choice Bank (2016)
  o Commerce Bank & Trust Company (2017)
  o SI Financial Group, Inc. (2019)
• Wholly-owned and indirect subsidiaries: Numerous - see following pages

BERKSHIRE INSURANCE GROUP, INC. – Pittsfield, MA
• Massachusetts corporation organized in 1999
  o Name changed from Woronoco Insurance Group, Inc. in 2005
• Provides insurance agency services
• Subsidiaries: NONE
Non-Subsidiary Related Entity to Berkshire Hills Bancorp, Inc.:

BERKSHIRE HILLS CAPITAL TRUST I – Pittsfield, MA
- Preferred trust - variable interest entity

SI CAPITAL TRUST II – Willimantic, CT
- Preferred trust - variable interest entity

Wholly-Owned Subsidiaries of Berkshire Bank:

DIRECT LENDING SUBSIDIARIES

FIRESTONE FINANCIAL, LLC – Needham, MA
- LEI 5493001ATJNKEC5PF05
- Massachusetts limited liability company
  - Organized by Berkshire Bank as Jacob Acquisition LLC on May 21, 2015
  - Name changed to Firestone Financial, LLC on July 30, 2015
  - Merged with Firestone Financial Corp. on August 7, 2015, following acquisition of Firestone Financial Corp. by Berkshire Bank
- Provides equipment financing and specialty lending services
- Subsidiaries: NONE
- Berkshire Bank is sole managing member

FIRST CHOICE LOAN SERVICES INC. – East Brunswick, NJ
- New Jersey
  - Organized as NOVUS Funding Inc. by First Choice Bank on October 21, 2009
  - Name changed to First Choice Loan Services Inc. by First Choice Bank on November 17, 2009
  - Acquired by Berkshire Bank through merger with First Choice Bank on December 2, 2016
- Provides home mortgage loan origination services
- Subsidiaries: NONE

INVESTMENT SUBSIDIARIES

NORTH STREET SECURITIES CORPORATION – Pittsfield, MA
- Qualified Massachusetts securities corporation
  - Merged with Woronoco Security Corp. on September 30, 2005
- Holds various investment assets for Berkshire Bank
- Subsidiaries: NONE
WOODLAND SECURITIES, INC. – Pittsfield, MA
- Qualified Massachusetts securities corporation
  - Merged with Court Street Security Corporation on September 30, 2005
  - Merged with Legacy Securities Corporation on July 22, 2011
  - Merged with Hampden Investment Corporation on April 17, 2015
  - Merged with Commerce Investment Corporation II on October 13, 2017
- Holds various investment assets for Berkshire Bank
- Subsidiaries: NONE

HAMPDEN INVESTMENT CORPORATION II – Pittsfield, MA
- Qualified Massachusetts securities corporation
  - Acquired by Berkshire Bank through merger with Hampden Bank on April 17, 2015
- Holds various investment assets for Berkshire Bank
- Subsidiaries: NONE

FCB NEW JERSEY INVESTMENT COMPANY – Kingston, NJ
- New Jersey securities corporation
  - Acquired by Berkshire Bank through merger with First Choice Bank on December 2, 2016
- Holds various investment assets for Berkshire Bank
- Subsidiaries: NOVUS Asset Management Inc. (see below page 5)

Wholly-Owned Subsidiaries of Berkshire Bank:

OTHER SUBSIDIARIES

RSB PROPERTIES, INC. – Pittsfield, MA
- New York Real Estate Investment Trust (REIT)
  - Acquired by Berkshire Bank through merger with The Rome Savings Bank on April 1, 2011
- Holds title to various home mortgage loans in New York state
- Subsidiaries: NONE

METRO COMMERCE REAL ESTATE, INC. – Worcester, MA
- Massachusetts corporation
- Acquired by Berkshire Bank through merger with Commerce Bank & Trust company on October 13, 2017
- Holds title to commercial real estate on Main St. in Worcester, MA, which is leased to Berkshire Bank and other tenants
- Subsidiaries: NONE

CSB SERVICE CORP. – Pittsfield, MA
- Massachusetts corporation
  - Acquired by Berkshire Bank through merger with Legacy Banks on July 21, 2011
  - Merged with 88Fen, LLC on October 17, 2017
- Holds title to OREO property for Berkshire Bank
- Subsidiaries: NONE
OLD SPOT PROPERTIES, LLC – Mercerville, NJ
- New Jersey limited liability company
  - Acquired by Berkshire Bank through merger with First Choice Bank on December 2, 2016
- Holds title to OREO property acquired by Berkshire Bank in the First Choice Bank merger
- Subsidiaries: NONE
- Berkshire Bank is sole managing member

LEGACY INSURANCE SERVICES OF THE BERKSHIRES, LLC – Pittsfield, MA
- Delaware limited liability company
  - Acquired by Berkshire Bank through merger with Legacy Banks on July 21, 2011
  - Inactive; formerly provided insurance services for Legacy Bank
- Subsidiaries: NONE
- Berkshire Bank is sole managing member

BEACON COMPREHENSIVE SERVICES CORP. – Pittsfield, MA
- New York corporation
  - Acquired by Berkshire Bank through merger with Beacon Federal on October 18, 2012
- Inactive; formerly provided insurance, personal tax return and consumer investment services for Beacon Federal
- Subsidiaries: NONE

BERKSHIRE MORTGAGE SERVICING COMPANY – Pittsfield, MA
- Massachusetts corporation
  - Acquired by Berkshire Bank through merger with SI Financial Group, Inc. on October 4, 2019
  - Holds real estate backed loans
- Subsidiaries: NONE
- Berkshire Bank is the sole managing member

SI REALTY COMPANY, INC. – Willimantic, CT
- Connecticut corporation
  - Acquired by Berkshire Bank through merger with SI Financial Group, Inc. on October 4, 2019
  - Holds Bank used real estate
- Subsidiaries: NONE
- Berkshire Bank is the sole managing member
**Indirect Subsidiary of Berkshire Bank:**

**NOVUS Asset Management Inc. – Wilmington, DE**
- Delaware securities corporation
  - Wholly-owned by FCB New Jersey Investment Company
  - Acquired by Berkshire Bank as an indirect subsidiary through merger with First Choice Bank on December 2, 2016
- Holds various investment assets for FCB NJIC and Berkshire Bank
- Subsidiaries: NONE
- FCB New Jersey Investment Company is sole managing member

LEI not applicable unless otherwise noted.
<table>
<thead>
<tr>
<th>Column 1</th>
<th>Column 2</th>
<th>Column 3</th>
<th>Column 4</th>
<th>Column 5</th>
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<tbody>
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<td>Data 12</td>
<td>Data 13</td>
<td>Data 14</td>
<td>Data 15</td>
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</tbody>
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Note: The table above is a placeholder as the actual content of the document is not visible in the image.
Report Item 3: Securities Holders

Current Securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending December 31, 2019.

<table>
<thead>
<tr>
<th>Name and Address</th>
<th>Number of Shares Owned</th>
<th>Percent of Common Stock Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>BlackRock, Inc.</td>
<td>6,820,432</td>
<td>13.6%</td>
</tr>
<tr>
<td>55 East 52nd Street, New York, New York 10055</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Vanguard Group</td>
<td>4,719,811</td>
<td>9.4%</td>
</tr>
<tr>
<td>100 Vanguard Blvd, Malvern, Pennsylvania 19355</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Estate of David G. Massad, Sr.</td>
<td>4,358,498</td>
<td>8.7%</td>
</tr>
<tr>
<td>14 Jefferson Road, Westborough, Massachusetts 01581</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dimensional Fund Advisors LP</td>
<td>4,130,113</td>
<td>8.2%</td>
</tr>
<tr>
<td>Palisades West Building One</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6300 Bee Cave Road, Austin, Texas 78746</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

There were no securities holders not listed above that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending December 31, 2019.

Report Item 4: Insiders

See attached.
<table>
<thead>
<tr>
<th>[1] Name, City, State, Country</th>
<th>[2] Principal Occupation if other than with Holding Company</th>
<th><a href="a">3</a> Title &amp; Position with Holding Company</th>
<th><a href="b">3</a> Title &amp; Position with Subsidiaries (Include names of subsidiaries)</th>
<th><a href="c">3</a> Title &amp; Position with Other Businesses (Include names of Other Businesses)</th>
<th>4(a) Percentage of Voting Shares in Holding Company</th>
<th>4(b) Percentage of voting Shares in Subsidiaries (Include names of subsidiaries)</th>
<th>4(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baye Adofu-Wilson, Montclair, NJ, USA</td>
<td>Of Counsel at Post Polak PA, Roseland, NJ</td>
<td>Director</td>
<td>Director (Berkshire Bank)</td>
<td>Of Counsel at Post Polak PA, Roseland, NJ; CEO of BAW Development, LLC, Montclair, NJ</td>
<td>0.00%</td>
<td>None</td>
<td>BAW Development, LLC (100%)</td>
</tr>
<tr>
<td>Rheo A. Brouillard, West End, NC, USA</td>
<td>N/A</td>
<td>Director</td>
<td>Director (Berkshire Bank)</td>
<td>N/A</td>
<td>0.06%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>David M. Brunelle, Paxton, MA, USA</td>
<td>Co-Founder and Managing Director of North Pointe Wealth Management, Worcester, MA</td>
<td>Director</td>
<td>Director (Berkshire Bank)</td>
<td>Co-Founder and Managing Director of North Pointe Wealth Management, Worcester, MA</td>
<td>0.01%</td>
<td>None</td>
<td>North Pointe Wealth Management (100%)</td>
</tr>
<tr>
<td>Robert M. Curley, Voorheesville, NY, USA</td>
<td>N/A</td>
<td>Director</td>
<td>Director and Chairman of New York Region (Berkshire Bank);</td>
<td>Member, G &amp; D Stillwater, LLC, East Schodack, NY; Member, East Greenbush Marina, LLC, Albany, NY; Member, Waterview Condo II, LLC, Albany, NY</td>
<td>0.04%</td>
<td>None</td>
<td>G &amp; D Stillwater, LLC (25%); East Greenbush Marina, LLC (25%); Waterview Condo II, LLC (40%)</td>
</tr>
<tr>
<td>John B. Davies, Westfield, MA, USA</td>
<td>Agent Emeritus, Massachusetts Mutual Life Insurance Co., Springfield, MA</td>
<td>Director</td>
<td>Director (Berkshire Bank)</td>
<td>Agent Emeritus, Massachusetts Mutual Life Insurance Co., Springfield, MA; Member, JD Group, LLC, Westfield, MA</td>
<td>0.07%</td>
<td>None</td>
<td></td>
</tr>
<tr>
<td>Name</td>
<td>Position</td>
<td>Position (Berkshire Bank)</td>
<td>Position (Berkshire Bank)</td>
<td>Position (Berkshire Bank)</td>
<td>Percentage</td>
<td>Industry</td>
<td>Notes</td>
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</tr>
<tr>
<td>J. William Dunlaevy, Lenox, MA, USA</td>
<td>N/A</td>
<td>Director and Chairman (Berkshire Bank);</td>
<td>Director and Chairman (Berkshire Bank);</td>
<td>Director and Chairman (Berkshire Bank);</td>
<td>0.16%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>William H. Hughes III, Natick, MA, USA</td>
<td>Founder and President of Open4 Learning, Natick, MA; Founding Manager and CEO of CyberHabits LLC, Natick, MA; President of Huge Idea Technology Ventures, LLC, Natick, MA</td>
<td>Director (Berkshire Bank)</td>
<td>Founder and President of Open4 Learning, Natick, MA; Founding Manager and CEO of CyberHabits LLC, Natick, MA; President of Huge Idea Technology Ventures, LLC, Natick, MA</td>
<td>Founder and President of Open4 Learning, Natick, MA; Founding Manager and CEO of CyberHabits LLC, Natick, MA; President of Huge Idea Technology Ventures, LLC, Natick, MA</td>
<td>0.00%</td>
<td>None</td>
<td>Open4 Learning (100%); CyberHabits LLC (0%); President Huge Idea Technology Ventures, LLC (100%)</td>
</tr>
<tr>
<td>Cornelius D. Mahoney, Cape Neddick, ME, USA</td>
<td>N/A</td>
<td>Director (Berkshire Bank)</td>
<td>N/A</td>
<td>N/A</td>
<td>0.04%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Richard M. Marotta, Cohasset, MA, USA</td>
<td>N/A</td>
<td>Director, President and CEO (Berkshire Bank); Director (Berkshire Insurance Group, Inc.)</td>
<td>N/A</td>
<td>N/A</td>
<td>0.13%</td>
<td>None</td>
<td>N/A</td>
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<tr>
<td>Pamela J. Massad, Westborough, MA, USA</td>
<td>Of Counsel with Fletcher Tilton PC, Worcester, MA</td>
<td>Director (Berkshire Bank)</td>
<td>Director (Berkshire Bank)</td>
<td>Director (Berkshire Bank)</td>
<td>8.79%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Laurie Norton Moffatt, Stockbridge, MA, USA</td>
<td>Director and CEO of the Norman Rockwell Museum, Stockbridge, MA</td>
<td>Director (Berkshire Bank)</td>
<td>Director (Berkshire Bank)</td>
<td>Director (Berkshire Bank)</td>
<td>0.02%</td>
<td>None</td>
<td>N/A</td>
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<tr>
<td>Name</td>
<td>Role</td>
<td>Relationship</td>
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<tr>
<td>William J. Ryan, Marco Island, FL, USA</td>
<td>N/A</td>
<td>Director</td>
<td>N/A</td>
<td>None</td>
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</tr>
<tr>
<td>D. Jeffrey Templeton, Westfield, MA, USA</td>
<td>Owner and President of The Mosher Company, Inc., Chicopee, MA</td>
<td>Director</td>
<td>Director (Berkshire Bank)</td>
<td>Owner and President, The Mosher Company, Inc., Chicopee, MA</td>
<td>0.04%</td>
<td>None</td>
<td>The Mosher Company, Inc. (75%)</td>
</tr>
<tr>
<td>Name</td>
<td>Title</td>
<td>Employer</td>
<td>Shares</td>
<td>Options</td>
<td>Salary</td>
<td>Notes</td>
<td>Address</td>
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</tr>
<tr>
<td>George Bacigalupo, Reading, MA, USA</td>
<td>N/A</td>
<td>Senior Executive Vice President</td>
<td>N/A</td>
<td>0.08%</td>
<td>None</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Sean A. Gray, Easton, MA, USA</td>
<td>N/A</td>
<td>Senior Executive Vice President and Chief Operating Officer</td>
<td>N/A</td>
<td>0.13%</td>
<td>None</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Tami F. Gunsch, Pleasant Valley, NY, USA</td>
<td>N/A</td>
<td>Executive Vice President and Director - Relationship Banking (Berkshire Bank)</td>
<td>N/A</td>
<td>0.04%</td>
<td>None</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Malla C. Lazu, Boston, MA, USA</td>
<td>N/A</td>
<td>Senior Executive Vice President - Chief Administrative Officer (Berkshire Bank)</td>
<td>N/A</td>
<td>0.01%</td>
<td>None</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Gregory D. Lindenmuth, Agawam, MA, USA</td>
<td>N/A</td>
<td>Senior Executive Vice President - Chief Risk Officer (Berkshire Bank)</td>
<td>N/A</td>
<td>0.02%</td>
<td>None</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>James M. Moses, Farmington, CT, USA</td>
<td>N/A</td>
<td>Senior Executive Vice President and Chief Financial Officer (Berkshire Bank)</td>
<td>N/A</td>
<td>0.02%</td>
<td>None</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Wm. Gordon Prescott, Lenox, MA, USA</td>
<td>N/A</td>
<td>Corporate Secretary Executive Vice President - General Counsel and Secretary (Berkshire Bank)</td>
<td>N/A</td>
<td>0.02%</td>
<td>None</td>
<td>N/A</td>
<td></td>
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