

Board of Governors of the Federal Reserve System



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.

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.

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.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2019

Month / Day / Year

N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

Salem Five Bancorp

Legal Title of Holding Company

210 Essex Street

(Mailing Address of the Holding Company) Street / P.O. Box

Salem

MA

01970

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Elizabeth S. Pelczar

AVP & Sr. Accountant

Name

Title

(978) 720-5114

Area Code / Phone Number / Extension

(978) 720-5375

Area Code / FAX Number

elizabeth.pelczar@salemfive.com

E-mail Address

http://salemfive.com

Address (URL) for the Holding Company's web page

I, Ping Yin Chai

Name of the Holding Company Director and Official

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

Date of Signature

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

RSSD ID _____

C.I. _____

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

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

- 1. a letter justifying this request is being provided along with the report
- 2. a letter justifying this request has been provided separately ...

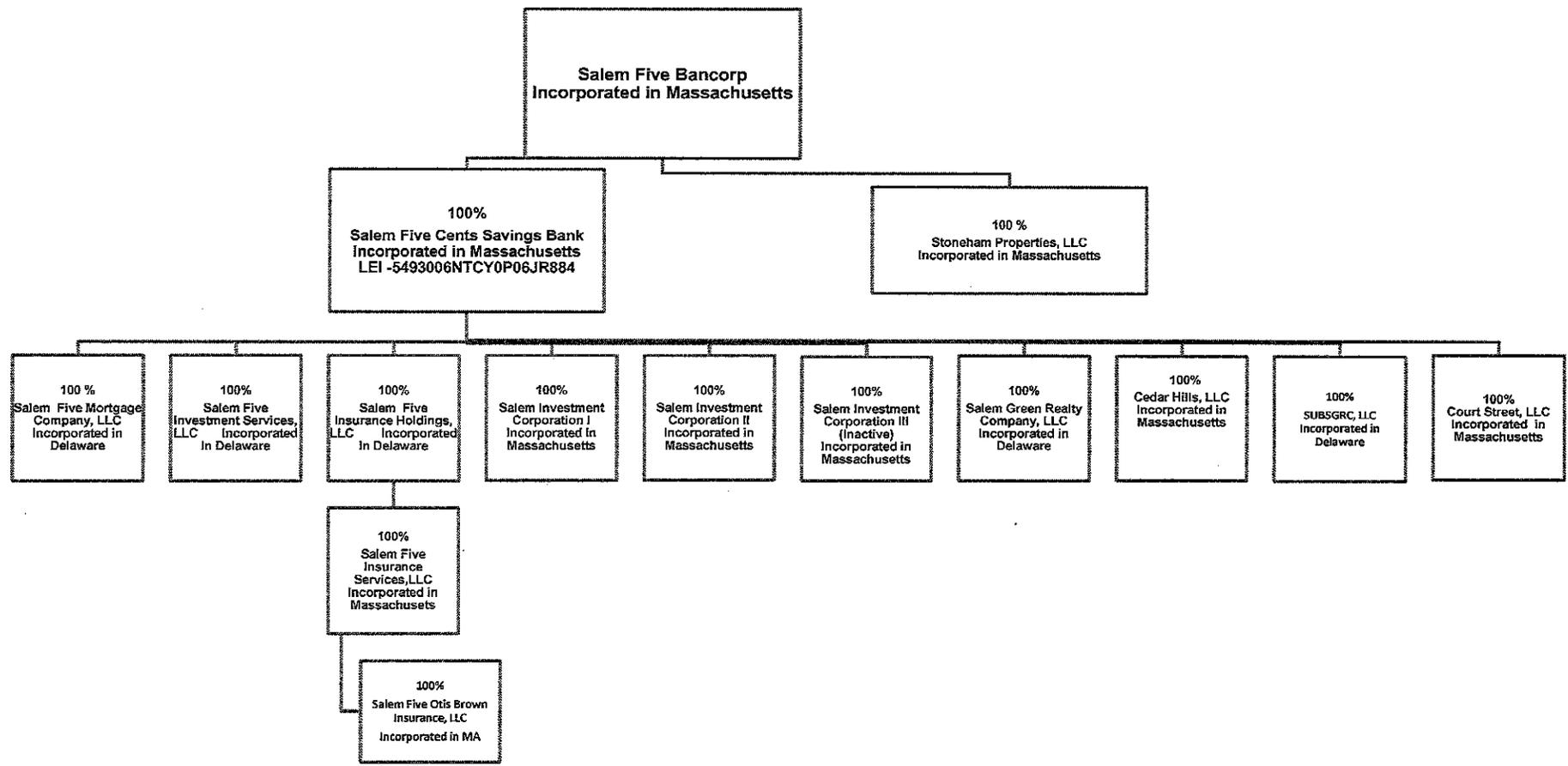
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Legal Title of Subsidiary Holding Company	Legal Title of Subsidiary Holding Company
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box
City State Zip Code	City State Zip Code
Physical Location (if different from mailing address)	Physical Location (if different from mailing address)
Legal Title of Subsidiary Holding Company	Legal Title of Subsidiary Holding Company
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box
City State Zip Code	City State Zip Code
Physical Location (if different from mailing address)	Physical Location (if different from mailing address)
Legal Title of Subsidiary Holding Company	Legal Title of Subsidiary Holding Company
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box
City State Zip Code	City State Zip Code
Physical Location (if different from mailing address)	Physical Location (if different from mailing address)
Legal Title of Subsidiary Holding Company	Legal Title of Subsidiary Holding Company
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box
City State Zip Code	City State Zip Code
Physical Location (if different from mailing address)	Physical Location (if different from mailing address)

Salem Five Bancorp Organizational Chart December 31, 2019.



* Physical address of all entities is Salem, MA 01970
 * Salem Five Bancorp is the sole managing member of Stoneham Properties LLC.
 * Salem Five Cents Savings Bank is the sole managing member of the remaining LLC's.
 * LEI not applicable unless otherwise noted.

Results: A list of branches for your depository institution: SALEM FIVE CENTS SAVINGS BANK (ID_RSSD: 618807).
 This depository institution is held by SALEM FIVE BANCORP (3355858) of SALEM, MA.
 The data are as of 12/31/2019. Data reflects information that was received and processed through 01/07/2020.

Reconciliation and Verification Steps

1. In the Data Action column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the Effective Date column

Actions

OK: If the branch information is correct, enter 'OK' in the Data Action column.
 Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.
 Close: If a branch listed was sold or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.
 Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
 Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
 If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	618807	SALEM FIVE CENTS SAVINGS BANK	210 ESSEX STREET	SALEM	MA	01970	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	4839907	BEDFORD BRANCH	285 GREAT ROAD	BEDFORD	MA	01790	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3387355	CABOT CROSSING BRANCH	455 CABOT STREET	BEVERLY	MA	01915	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	4227285	WEST STREET BRANCH	19 WEST STREET	BEVERLY	MA	01915	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	2948064	CONGRESS STREET BRANCH	52 CONGRESS STREET	BOSTON	MA	02109	SUFFOLK	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	7912620	CAMBRIDGE STREET BRANCH	86 CAMBRIDGE STREET	BURLINGTON	MA	01803	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	4349458	MIDDLESEX TURNPIKE BRANCH	75 MIDDLESEX TURNPIKE	BURLINGTON	MA	01803	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	4631783	CONCORD BRANCH	196 SUDBURY ROAD	CONCORD	MA	01742	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	374206	ENDICOTT PLAZA BRANCH	160 ENDICOTT ST	DANVERS	MA	01923	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	2791557	HIGH STREET BRANCH	85 HIGH STREET	DANVERS	MA	01923	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	904201	GEORGETOWN HEAD OFFICE BRANCH	2 EAST MAIN STREET	GEORGETOWN	MA	01858	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3263598	ROGERS STREET BRANCH	691 ROGERS STREET	LOWELL	MA	01852	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	1006577	SAGE BRANCH	18 HURD STREET	LOWELL	MA	01852	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3717390	BOSTON STREET BRANCH	85 BOSTON STREET	LYNN	MA	01904	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3050828	STATE STREET LYNN BRANCH	20 STATE STREET	LYNN	MA	01901	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3284262	HIGHLAND AVENUE BRANCH	90 HIGHLAND AVENUE	MALDEN	MA	02148	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3542985	PLEASANT STREET BRANCH	89 PLEASANT STREET	MARBLEHEAD	MA	01945	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	8542984	SOUTH MAIN STREET BRANCH	221 SOUTH MAIN STREET	MIDDLETON	MA	01949	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	4962991	NEEDHAM BRANCH	355 CHESTNUT STREET	NEEDHAM	MA	02482	NORFOLK	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	4176435	NORTH ANDOVER BRANCH	562A TURNPIKE STREET	NORTH ANDOVER	MA	01845	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	2649029	NORTH ANDOVER BRANCH	601 CHICKERING ROAD	NORTH ANDOVER	MA	01845	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3375295	CENTRAL STREET BRANCH	19 CENTRAL STREET	PEABODY	MA	01960	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	496500	NORTHSHORE SHOPPING CENTER BRANCH	210 ANDOVER STREET	PEABODY	MA	01960	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	5449640	SOUTH PEABODY	91 LYNNFIELD STREET	PEABODY	MA	01960	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3948091	WALKERS BROOK DRIVE BRANCH	8 WALKERS BROOK DRIVE	READING	MA	01867	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	2757607	ROWLEY BRANCH	303 HAVERHILL STREET	ROWLEY	MA	01969	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	1010471	HERITAGE MAIN OFFICE	71 WASHINGTON STREET	SALEM	MA	01970	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	557102	HIGHLAND AVENUE BRANCH	424 ESSEX ST	SALEM	MA	01970	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	2232823	HILLTOP SAUGUS BRANCH	ROUTE ONE SOUTH, 855 BROADWAY	SAUGUS	MA	01906	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	497002	HAMILTON OFFICE	2 BAY RD	SOUTH HAMILTON	MA	01982	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	12601	MAIN STREET BRANCH	88 MAIN ST	STONEHAM	MA	02180	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	9005	STONEHAM MAIN OFFICE	359 MAIN STREET	STONEHAM	MA	02180	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3919804	SUDBURY BRANCH	19 CONCORD ROAD	SUDBURY	MA	01776	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	619309	SWAMPSCOTT BRANCH	450 PARADISE RD	SWAMPSCOTT	MA	01907	ESSEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3018076	MAIN STREET BRANCH	2171 MAIN STREET	TEWKSBURY	MA	01876	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	
OK		Full Service	3717581	WOBURN BRANCH	443 MAIN STREET	WOBURN	MA	01801	MIDDLESEX	UNITED STATES	Not Required	Not Required	SALEM FIVE CENTS SAVINGS BANK	618807	

Salem Five Bancorp
Fiscal Year Ending December 31, 2019

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in subsidiaries (include names of subsidiaries)	(4)(c) List name of other companies (includes partnerships) if 25% or more of voting securities are held or more of voting securities (List names of companies and percentage of voting securities held)
Ping Yin Chai North Andover, MA	N/A	President & CEO Trustee	President & CEO Trustee	N/A	N/A	N/A	N/A
Bruce P. Potter Danvers, MA	N/A	Executive Vice President & COO	Executive Vice President & COO	N/A	N/A	N/A	N/A
Charles M. Begley Topsfield, MA	N/A	Executive Vice President	Executive Vice President	N/A	N/A	N/A	N/A
Joseph Riley Peabody, MA	N/A	Executive Vice President	Executive Vice President	N/A	N/A	N/A	N/A
Diana Carito Beverly, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A
David Keller Wilmington, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A
Edward J. McDonald Westwood, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A
James Nelson Duxbury, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A
Kevin Rourke Danvers, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A
Jay S. Spahr Winchester, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A
Brian W. Shaughnessy Reading, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A
Sean R. Tesoro Reading, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A
Helan H. Topor Tewksbury, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A
Raj Velmurugan Westford, MA	N/A	Senior Vice President	Senior Vice President	N/A	N/A	N/A	N/A

Salem Five Bancorp
Fiscal Year Ending December 31, 2019

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in subsidiaries (include names of subsidiaries)	(4)(c) List name of other companies (includes partnerships) if 25% or more of voting securities are held or more of voting securities (List names of companies and percentage of voting securities held)
Steven L. Cicatelli Stoneham, MA	Attorney Cicatelli Law	Trustee	Trustee	Attorney/Owner Cicatelli Law	N/A	N/A	N/A
Daniel E. Clasby Ipswich, MA	Accountant Dan Clasby & Co., Inc.	Trustee	Trustee	CPA/Owner Dan Clasby & Co., Inc.	N/A	N/A	N/A
Peter J. Cusato Stoneham, MA	Retired	Trustee	Trustee	Retired	N/A	N/A	N/A
Joseph M. Gibbons Beverly Farms, MA	Retired	Trustee	Trustee	Retired	N/A	N/A	N/A
Donald S. Glass Salem, MA	Membership Rep America's Community Bankers	Trustee	Trustee	Membership Rep America's Community Bankers	N/A	N/A	N/A
Peter R. Gourdeau So. Hamilton, MA	Construction Windover Construction Inc.	Trustee	Trustee	Director Windover Construction Inc.	N/A	N/A	N/A
Martin J. Lawler, III Beverly, MA	Consultant L&D Associates	Trustee	Trustee	Consultant L&D Associates	N/A	N/A	N/A
Louise J. Levesque Ipswich, MA	Retired	Trustee	Trustee	Retired	N/A	N/A	N/A
William J. Lundregan, III Marblehead, MA	Of Counsel Casey & Lundregan Law Offices, PC Morisi and Oatway, PC	Trustee	Trustee	Attorney Casey & Lundregan Law Offices, PC Morisi and Oatway, PC	N/A	N/A	N/A
A. Carmen Marciano Beverly, MA	Insurance Sales Appleby and Wyman Insurance	Trustee	Trustee	President Appleby and Wyman Insurance	N/A	N/A	N/A
Mark A. Mitchelson Marshfield, MA	Finance	Trustee	Trustee	Finance	N/A	N/A	N/A
William H. Mitchelson Weymouth, MA	Retired	Trustee	Trustee	Retired	N/A	N/A	N/A
Catherine Oatway Hingham, MA	Attorney	Trustee	Trustee	Attorney	N/A	N/A	N/A
George C. Riccardelli Reading, MA	Self employed Real Estate Broker/Property Mgr	Trustee	Trustee	Self employed - Real Estate Broker/Property Mgr.	N/A	N/A	N/A
Dr. Donald A. Sadoski, DDS Salem, MA	Retired	Trustee	Trustee	Retired	N/A	N/A	N/A
Dr. John A. Shea, MD Marblehead, MA	Retired	Trustee	Trustee	Retired	N/A	N/A	N/A
Elsie M. Wallace Stoneham, MA	Retired	Trustee	Trustee	Retired	N/A	N/A	N/A