

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) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102 (a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). 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, 2022

Month / Day / Year

Reporter's Name, Street, and Mailing Address

NB Financial MHC

Legal Title of Holding Company

1063 Great Plain Avenue

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

Needham

MA

02492

City

State

Zip Code

I, **Joseph Campanelli**

Name of the Holding Company Director and Official

Chairman, 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

03/23/2023

Date of Signature

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Craig Connolly

FVP - Controller

Name

Title

781-474-5854

Area Code / Phone Number / Extension

781-484-5855

Area Code / FAX Number

cconnolly@needhambank.com

E-mail Address

www.needhambank.com

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

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."

Report Item 1: Annual Report to Shareholders

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

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year?

Yes No

If checked Yes, complete the remaining checklist for Report Items 2a, 2b, 3, and 4. For each Report Item, indicate whether there are changes from the prior year by checking Yes or No below. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

Yes No

If checked Yes, the Reporter must submit the organization chart as specified in Report Item 2.a instructions.

Report Item 2b: Domestic Branch Listing

Yes No

If checked Yes, the Reporter must submit the domestic branch listing as specified in Report Item 2.b instructions.

Report Item 3: Securities Holders

Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

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.

NB Financial Inc

Legal Title of Subsidiary Holding Company

1063 Great Plain Avenue

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

Needham

MA

02492

City

State

Zip Code

Physical Location (if different from mailing address)

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Board of Governors of the Federal Reserve System

FR Y-6 Depository Institution Branch Data Verification



Branches for Selected Institution

[Back To Head Office List](#)
[Back to Search Results](#)

A list of branches for your depository institution: **NEEDHAM BANK (ID_RSSD: 339773)**.
 This depository institution is held by **NB FINANCIAL MHC (5425653)** of **NEEDHAM, MA**.
 The data are as of **12/31/2022**.

Save a copy of this list by clicking the download button below. **When asked if you would like to open or save this file, choose the 'Save' button.** Make corrections to your saved copy and then send it to your FRB contact. See the detailed instructions (linked above) for more information.

[Download List to Excel](#)

Institutions: 1 to 11 of 11

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*
Full Service (Head Office)	339773	NEEDHAM BANK	1063 GREAT PLAIN AVE	NEEDHAM	MA	02492	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	4868600	ASHLAND BRANCH	41 FRONT STREET	ASHLAND	MA	01721	MIDDLESEX	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	162878	DEHAM BRANCH	326 WASHINGTON STREET	DEDHAM	MA	02026	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	4745680	DOVER BRANCH	60 CENTRE STREET	DOVER	MA	02030	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	891002	MEDFIELD BRANCH	520 MAIN ST	MEDFIELD	MA	02052	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	5756393	MEDFORD BRANCH	270 MYSTIC AVENUE	MEDFORD	MA	02155	MIDDLESEX	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	4908412	MILLIS BRANCH	857 MAIN STREET	MILLIS	MA	02054	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	5514687	TREMONT STREET BRANCH	1457 TREMONT STREET	MISSION HILL	MA	02120	SUFFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	4979506	NATICK BRANCH	17 WEST CENTRAL STREET	NATICK	MA	01760	MIDDLESEX	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	890500	WELLESLEY BRANCH	458 WASHINGTON ST	WELLESLEY	MA	02482	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773
Full Service	703703	WESTWOOD BRANCH	341 WASHINGTON ST	WESTWOOD	MA	02090	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773

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

Results: A list of branches for your depository institution: **NEEDHAM BANK (ID_RSSD: 339773)**.
 This depository institution is held by **NB FINANCIAL MHC (5425653)** of **NEEDHAM, MA**.
 The data are as of **12/31/2022**. Data reflects information that was received and processed through **01/10/2023**.

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
		Full Service (Head Office)	339773	NEEDHAM BANK	1063 GREAT PLAIN AVE	NEEDHAM	MA	02492	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	
		Full Service	4868600	ASHLAND BRANCH	41 FRONT STREET	ASHLAND	MA	01721	MIDDLESEX	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	
		Full Service	162878	DEHAM BRANCH	326 WASHINGTON STREET	DEDHAM	MA	02026	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	
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		Full Service	891002	MEDFIELD BRANCH	520 MAIN ST	MEDFIELD	MA	02052	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	
		Full Service	5756988	MEDFORD BRANCH	270 MYSTIC AVENUE	MEDFORD	MA	02155	MIDDLESEX	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	
		Full Service	4908432	MILLIS BRANCH	857 MAIN STREET	MILLIS	MA	02054	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	
		Full Service	5514687	TREMONT STREET BRANCH	1457 TREMONT STREET	MISSION HILL	MA	02120	SUFFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	
		Full Service	4979506	NATICK BRANCH	17 WEST CENTRAL STREET	NATICK	MA	01760	MIDDLESEX	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	
		Full Service	890500	WELLESLEY BRANCH	458 WASHINGTON ST	WELLESLEY	MA	02482	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	
		Full Service	703703	WESTWOOD BRANCH	341 WASHINGTON ST	WESTWOOD	MA	02090	NORFOLK	UNITED STATES	Not Required	Not Required	NEEDHAM BANK	339773	

Insider List for NB Financial MHC

Name	City	State	Principal Occupation	Position w/ holding company	Percentage of voting shares in Holding Company
Joseph P. Campanelli	Wellesley	MA	N/A	Chairman, President & CEO	None
Lennox Chase	Norwood	MA	Founder and Owner - Chase Legal Services	Director	None
William M. Darcey	Wellesley	MA	CEO - Provider Insurance Group	Director	None
William R. Day	Medway	MA	N/A	Director	None
Susan Elliott	Natick	MA	N/A	Director	None
Christopher Lynch	Needham	MA	President - Marshall Resources	Director	None
Paula McLaughlin	Westwood	MA	Director of Advancement - Hale Reservation	Director	None
Francis X. Orfanello	East Taunton	MA	Operating Partner - One Rock Capital Partners	Director	None
Mark R. Whalen	Dedham	MA	N/A	Director	None
James White	Jamaica Plain	MA	N/A	EVP - Chief Administrative Officer	None
Kevin Henkin	Norwood	MA	N/A	EVP - Chief Credit Officer	None
Danielle Walsh	Mansfield	MA	N/A	EVP - Chief Financial Officer	None
Salvatore Rinaldi	Woodbridge	CT	N/A	EVP - Chief Strategy Officer	None
Peter Bakkala	Northborough	MA	N/A	EVP - Chief Risk Officer	None
Michael Sinclair	Plymouth	MA	N/A	EVP - Residential Lending	None
Stephanie Maiona	Medfield	MA	N/A	EVP - Commercial Lender	None
Paul Evangelista	North Andover	MA	N/A	EVP - Specialized Banking	None

***NB Financial MHC owns 100% of the shares of the NB Financial Inc

****NB Financial Inc owns 100% of the shares of Needham Bank

Voting is done by the Board of Directors where a quorum is set up and each Director has one vote.

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Name	City	State	Principal Occupation	Position w/ holding company	Percentage of voting shares in Holding Company
Joseph P. Campanelli	Wellesley	MA	N/A	Chairman, President & CEO	None
Lennox Chase	Norwood	MA	Founder and Owner - Chase Legal Services	Director	None
William M. Darcey	Wellesley	MA	CEO - Provider Insurance Group	Director	None
William R. Day	Medway	MA	N/A	Director	None
Susan Elliott	Natick	MA	N/A	Director	None
Christopher Lynch	Needham	MA	President - Marshall Resources	Director	None
Paula McLaughlin	Westwood	MA	Director of Advancement - Hale Reservation	Director	None
Francis X. Orfanello	East Taunton	MA	Operating Partner - One Rock Capital Partners	Director	None
Mark R. Whalen	Dedham	MA	N/A	Director	None
James White	Jamaica Plain	MA	N/A	EVP - Chief Administrative Officer	None
Kevin Henkin	Norwood	MA	N/A	EVP - Chief Credit Officer	None
Danielle Walsh	Mansfield	MA	N/A	EVP - Chief Financial Officer	None
Salvatore Rinaldi	Woodbridge	CT	N/A	EVP - Chief Strategy Officer	None
Peter Bakkala	Northborough	MA	N/A	EVP - Chief Risk Officer	None
Michael Sinclair	Plymouth	MA	N/A	EVP - Residential Lending	None
Stephanie Maiona	Medfield	MA	N/A	EVP - Commercial Lender	None
Paul Evangelista	North Andover	MA	N/A	EVP - Specialized Banking	None

***NB Financial MHC owns 100% of the shares of the NB Financial Inc

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