



Wellesley Bank and Cambridge Trust are joining forces!

First Last
Address 1
Address 2
Address 3
City, ST 00000
<BarCode>

March 2, 2020

Welcome!

We are pleased to announce that Wellesley Bank and Cambridge Trust expect to join forces on or shortly after April 1, 2020, if anticipated shareholder and regulatory approvals are received. We anticipate fully completing the transition from Wellesley Bank to Cambridge Trust in early October 2020.

The merger provides a compelling opportunity for Wellesley Bank clients, affording them continued access to their team of Premier Bankers at all existing Wellesley Bank office locations and to a broader network of banking office and ATM locations in Massachusetts and southern New Hampshire. Clients will also benefit from a larger lending capacity, expanded wealth management capabilities, and sophisticated treasury management services for business clients. Thomas Fontaine, President & CEO of Wellesley Bank, will be joining Cambridge Trust as Chief Banking Officer and member of the board. Thomas and his team are committed to facilitating a smooth transition for clients and continuing to develop strong relationships.

Both companies share a culture that fosters trusted relationships with their clients by always doing what's in their best interest and delivering exceptional personal service. Like Wellesley Bank, Cambridge Trust has a deep heritage that spans over a century and a longstanding commitment to the local communities in which we live and work.

What this means to you.

On or shortly after April 1, 2020, your current deposit insurance coverage provided by the Share Insurance Fund (SIF) for balances over \$250,000 will no longer remain in effect. Cambridge Trust is a financially strong, secure, and well-capitalized bank. Like Wellesley Bank, all deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. This coverage can be increased for larger deposits through titling of accounts. Cambridge Trust also participates in the Insured Cash Sweeps (ICS) and the Certificate of Deposit Account Registry Service (CDARS), which can insure deposits up to \$50 million.

You will receive more information shortly.

In the coming months, you will receive communications about the transition from Wellesley Bank to Cambridge Trust including detailed information about your account(s) and the benefits that Cambridge Trust offers. In the meantime, if you have any questions, please feel free to visit one of Wellesley Bank's offices, call 781-235-2550, or go to www.CambridgeTrust.com/WelcomeWellesleyBank.

We value our relationship with you and are committed to making this transition as smooth as possible for you.

Sincerely,

Thomas J. Fontaine
President & Chief Executive Officer
Wellesley Bank

Denis K. Sheahan
Chairman & Chief Executive Officer
Cambridge Trust

Important Details

- Keep banking as you normally do.
- Your Wellesley Bank account(s) will transition to Cambridge Trust in early **October 2020**.
- You will receive more detailed information **this spring**.

Learn more at:



www.CambridgeTrust.com/WelcomeWellesleyBank



781-235-2550

Frequently Asked Questions

Q: Who is Cambridge Trust?

A: Founded in 1890, Cambridge Trust is one of New England's leaders in private banking and wealth management. Like Wellesley Bank, Cambridge Trust believes that exceptional client service, including local decision making, is a market differentiator that will continue post merger. Cambridge Trust has 10 Massachusetts banking offices located in Boston, Cambridge, Belmont, Concord, Lexington, and Weston and 6 New Hampshire banking offices located in Portsmouth, Stratham, Dover, North Hampton, and Bedford.

Q: What is the impact to Wellesley Bank clients?

A: There is no immediate impact to your Wellesley Bank account(s). As we begin our transition and start work on integrating the two organizations, Cambridge Trust will communicate any changes in your account(s) or your banking relationship. Every effort will be made to minimize changes to your account(s), rates, and fees as the two organizations' products and systems are aligned. In the coming months, you will receive additional communication from Cambridge Trust about your account(s), account number(s), and safe deposit box.

Q: Will Wellesley Bank's name change?

A: Yes, after the merger is complete, Wellesley Bank will become Cambridge Trust to enable the combined organization to serve clients under one name, one brand. Wellesley Bank offices' signage will remain the same until early October 2020.

Q: Is Cambridge Trust a safe and sound financial institution?

A: Cambridge Trust has a long track record of consistent growth and profitability since its inception in 1890. As of December 31, 2019, the company had total banking assets of approximately \$2.9 billion and clients assets under management and administration of approximately \$3.5 billion. The company is conservatively managed and maintains strong capital levels.

Q: When can I start using Cambridge Trust banking offices?

A: You will have access to Cambridge Trust banking offices when the transition is completed in early October 2020. Until then, you should continue to use Wellesley Bank offices, checks, debit cards, online banking and bill pay, and make loan payments as you do today.

Q: Does Cambridge Trust have the same deposit insurance coverage as Wellesley Bank?

A: Cambridge Trust is a financially strong, secure, and well-capitalized bank. All deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. This coverage can be increased for larger deposits through titling of accounts. Cambridge Trust also participates in the Insured Cash Sweeps (ICS) and the Certificate of Deposit Account Registry Service (CDARS) through the Promontory network, which can insure deposits up to \$50 million.

If you have accounts at both Cambridge Trust and Wellesley Bank, under federal law you will continue to receive the same FDIC coverage as if your accounts were still at separate banks for six months after the transition. CDs will continue to receive separate FDIC insurance coverage until the first maturity date after the six-month period. After six months have passed, if your total account balances exceed \$250,000, any excess may not be covered by FDIC insurance.

If you have questions about Share Insurance Fund (SIF) on your account(s), please visit your nearest Wellesley Bank office location, call your banker directly, or call 781-235-2550.