

2022 REPORT TO OUR COMMUNITY



NHTrust
FINANCIAL ADVISORS

TRUST IS EARNED.



To Our Customers, Community and Employees:



2022 will go down in history as an especially challenging year for investors with the U.S. stock market declining 19% and the U.S. aggregate bond market slipping 14%. This tandem, double digit decline in major markets impacted our NHTrust clients and also NHTrust operating results.

Experienced investors know that the opportunities of tomorrow are often seeded from current challenges and we believe that sentiment is an accurate reflection of the state of NHTrust as we transition into 2023.

Our management team is very proud of the work of our teammates in 2022 as they conducted an all-time high for substantive interactions with our clients and prospective clients. This work is scientific as our teammates used their experience and understanding of market history to calm client fears, rebalance portfolios and adjust financial plans to new circumstances. The work is also artistic and at times emotionally taxing and comes with the positive benefit of cementing the core relationship of a client to their financial provider and especially so in times of market stress.

Our team at NHTrust also dedicated time in 2022 to projects designed to position our clients for the best client experience moving forward. With the leadership of Eulalie Paris our team selected a new core technology provider Innotrust, along with a world class client experience interface Black Diamond. Both will be implanted on May 1, 2023, greatly enhancing the client experience.



NHTrust employees enhanced their contributions to our communities in 2022 with dedicated time participating in cancer fundraisers, working at community gardens that feed those in need and supporting the nonprofit sector of our New Hampshire economy by serving those who serve others.

NHTrust made significant additions to our talent in 2022 and early 2023. We welcome Senior Vice President Steve Palmer to lead all direct advice giving staff as our Senior Client Officer. The addition of Tim Allen strengthens our Concord trust team while the promotion of Toni Ciampaglione provides financial planning expertise and team leadership for all of NHTrust in Keene. Josh Allen and Savannah Wisel join our growing Financial Advisor team as we continue our strong commitment to meet the needs of all bank clients and to build the advice providers of today and tomorrow. We welcome Brett Emerick to lead our Shared Serviced client support team and Amanda Brit to our Shared Services support team.

A final word about our mindset as we continue to work with volatile markets. Countless clichés report some version of the wisdom that more is learned during periods of adversity than in the calmest of times. 2022 was a challenging year for NHTrust. We believe the clichés are true as we enter 2023 energized and motivated to help our clients, to contribute to our communities and to help our staff navigate these challenging times while setting sail for calmer seas ahead.

Paul Provost, President

Serving those who serve others

NHTrust takes the value of stewardship seriously. We are proud to continue to be able to continue to support (in dollars and in volunteer hours) those organizations in our communities that provide care in whatever format to keep our communities healthy and thriving.

- [Concord Hospital's Payson Center Rock N Race](#) – almost 100% participation by NHTrust employees to have our own team for the first time!
- [NH Food Bank's Production Garden](#) – as a company, NHTrust employees spent volunteer hours weeding, clipping and digging to support the health of the garden....
- [Hundred Nights Inc.](#) – NHTrust pledged \$2,500 to the Hundred Nights capital campaign to build a new facility in downtown Keene.
- [Keene Pride](#) – NHTrust provided a \$2,500 sponsorship to support the first-ever Pride festival in downtown Keene last September.
- [Greater Lakes Region Charitable Fund](#) – NHTrust provided the Sweepstakes Social Sponsorship for one of the auction's fundraiser, the 2022 Challenge. This was the 41st year of the Greater Lakes Region Charitable Fund Auction which has distributed just over \$7.5 million to organizations that support the growing needs of children and families throughout the Lakes Region area!



we're all in this together

Financial Results



	2021	2022
Assets under management	\$1.4B	\$1.1B
Gross Revenue	7.3M	7.3M
Net Income	607K	390K

Officers



Timothy Allen, CTFA Vice President, Relationship Manager

Toni Ciampaglione, Vice President, Senior Wealth Advisor & Team Leader

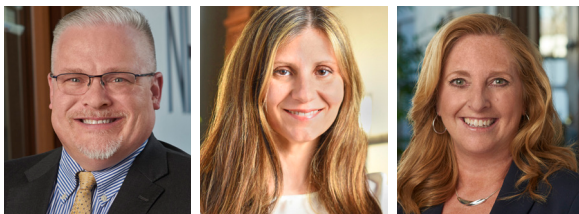
Joseph Dudek, Financial Advisor



Deborah Irwin, Assistant Vice President, Marketing Officer

Greg M. McConahey, Senior Vice President, Relationship Manager – Portfolio Consultant

Brandy Mohan, Financial Advisor



Steve Palmer, Senior Vice President, Senior Client Relationship Officer

Eulalie Paris, Senior Vice President, Operations, Partnerships & Client Experience

Kimberly V. Place, Vice President, Financial Advisor



Paul Provost, President

Janelle Sartorio, Vice President, Relationship Manager

Gerry Tautkus, Assistant Vice President, Financial Advisor



Deanna Wilson, Senior Vice President, Senior Relationship Manager

Board of Directors



Chair: Michael O'Leary, *Holderness*

Vice Chair: Jeffrey S. Kipperman, *Enfield*

Peter G. Bloomfield, *Hollis*

Charles G. Hanson, *Center Harbor*

Susan Howard, *Walpole*

Samuel L. Laverack, *Holderness*

Paul M. Provost, *Concord* (President of NHTrust)

Gregg R. Tewksbury, *Keene*
(President & CEO of New Hampshire
Mutual Bancorp)

Christiana Thornton, *Pembroke*