



# Martha's Vineyard

S A V I N G S B A N K

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## **MARTHA'S VINEYARD SAVINGS BANK** **MARCH 31, 2009 FINANCIAL RESULTS**

**Edgartown, MA** - Martha's Vineyard Savings Bank reported that total assets increased \$31.9 million during the quarter to end the period at \$495 million, up 7% from a year ago. Driving asset growth was solid loan demand, which resulted in the net loan portfolio growing from \$345 million to \$382 million, or 11% year over year. Deposits grew to \$370 million at March 31, 2009, an 8% increase from March 31, 2008. The Bank's trust and asset management unit, the Martha's Vineyard Financial Group, had assets of \$110 million. For the first three months of 2009 the Bank's core earnings were 31% greater than what was generated during the same period a year ago while adding to its loan loss reserves. The Bank's return on average assets for the period was 1.03% as compared with 0.71% at March 31, 2008. The Bank's capital was \$53 million or 10.62% of assets at March 31, 2009.

Martha's Vineyard Savings Bank is a mutual savings bank operating seven branch locations currently, 10 ATMs, and a Trust and Investment division known as Martha's Vineyard Financial Group. The Bank employs over 100, and is devoted to providing both business and personal financial services to its customers. The Bank currently has 495 million in assets, and \$370 million in deposits, all of which are insured through the Federal Deposit Insurance Corporation (FDIC) and the Depositor's Insurance Fund (DIF). More information about the Bank can be found on its website [www.mvbank.com](http://www.mvbank.com).