

2028

2027

2026

2025

2024

2023

2022



**ANNUAL
REPORT**

 **LeaderBank**



| Corporate Profile

Leader Bancorp, Inc. is the holding company for Leader Bank, N.A., an FDIC-insured community bank headquartered in Arlington, Massachusetts.

Leader Bank opened for business on May 8, 2002 and is a full-service commercial bank. The Bank provides a broad range of products and services to individual, professional, corporate, and municipal government clients through its branch network throughout Massachusetts, its loan production offices in various cities and towns in Massachusetts and Connecticut, and its online and mobile banking platforms.

| Our Mission

Leader Bank is committed to being a premier community-based financial institution by providing client-centric banking products and services. We offer creative financial products and customized solutions that allow our clients to achieve financial prosperity for themselves, their families, and their businesses. Our ultimate goal is to create life-long partnerships through forward-thinking dedication for our clients, communities, team members, and shareholders.

Dear Shareholders, Clients, Team Members, and Friends:

2025 was a defining year for Leader Bank, marked by strong performance and meaningful growth. We surpassed \$5 billion in total assets by year end, driven by balanced loan growth across all commercial and consumer business lines.

Total loans reached \$4.1 billion, core deposits increased 8% to \$3.5 billion, and net income rose 53% to \$36.2 million – producing a return on average common equity of approximately 9%. Tangible book value per share increased 11%, further strengthening our foundation. We also became the #1 Home Purchase Lender in Massachusetts with more than \$3 billion in originations, reflecting the strength of our brand, disciplined execution, and unwavering focus on delivering a world-class client experience.

“Our strategic priorities remain clear: expanding awareness of our innovative products, service, and talent; reducing client friction through thoughtful process improvement and technology; and continuing to lend responsibly, as we have for more than 20 years.”

Our success is grounded in our people and culture. In 2025, Leader Bank was named one of *The Boston Globe's* Best Places to Work in Massachusetts for the fifth consecutive year. We believe a strong, value-driven workplace is essential to attracting top talent, serving clients well, and sustaining long-term performance.

Client trust remains central to our strategy. For the second consecutive year, Leader Bank earned a Net Promoter Score of 88—an exceptional result within the banking industry. We also maintained a strong commitment to the communities we serve, contributing more than \$270,000 through the Bank and our Charitable Foundation in 2025, along with 1,154 volunteer hours across our footprint.

As we enter 2026, we do so from a position of strength, with solid capital and a focused growth strategy. Amid continued industry consolidation that has reduced consumer choice in many markets, Leader Bank is taking the opportunity to invest. We are adding experienced lenders,

deposit gatherers, and specialized verticals to better serve clients seeking a relationship-driven banking partner. In direct response to this market consolidation, we are excited to open three new branches in Andover, the Seaport, and Falmouth on Cape Cod – extending our reach and reinforcing our long-standing commitment to community banking in 2026.

Our strategic priorities remain clear: expanding awareness of our innovative products, service, and talent; reducing client friction through thoughtful process improvement and technology; and continuing to lend responsibly, as we have for more than 20 years. These priorities guide our decisions and support disciplined, sustainable growth.

Thank you for your continued confidence in Leader Bank. We are grateful for your trust and for the opportunity to move forward together with our management team and Board of Directors.



Sushil K. Tuli,
Chairman & CEO

Jay Tuli,
President

Leader Bancorp, Inc.

(IN THOUSANDS, YEARS ENDED DECEMBER 31)

| Performance Statistics | 2025 | 2024 | 2023 |
|---------------------------------|--------------------|-------------|-------------|
| Total Assets | \$5,034,239 | \$4,598,541 | \$4,435,832 |
| Total Deposits | \$3,909,775 | \$3,675,114 | \$3,656,949 |
| Total Equity ⁽¹⁾ | \$544,416 | \$501,453 | \$478,830 |
| Net Loans | \$4,016,863 | \$3,664,274 | \$3,366,701 |
| Earnings | | | |
| Net Interest Income | \$99,672 | \$81,246 | \$75,198 |
| Non-Interest Income | \$45,181 | \$31,027 | \$19,065 |
| Non-Interest Expense | \$94,449 | \$79,273 | \$70,683 |
| Net Income | \$36,220 | \$23,666 | \$17,038 |
| Ratios | | | |
| Return on Average Assets | 0.74% | 0.52% | 0.41% |
| Return on Average Common Equity | 8.97% | 6.40% | 4.89% |
| Net Interest Margin | 2.22% | 1.89% | 1.91% |
| Efficiency Ratio | 61.99% | 68.47% | 72.77% |
| Capital | | | |
| Leverage Ratio | 11.44% | 11.63% | 11.73% |
| Tier 1 Risk-based Capital | 21.04% | 18.76% | 18.55% |
| Total Risk-based Capital | 22.29% | 20.01% | 19.71% |

2025 Peer Group Comparative Performance

| Capital & Performance Metrics | Leader Bank ⁽²⁾ | Peer Group Average | Percentile Rank |
|------------------------------------|----------------------------|--------------------|-----------------|
| Leverage Ratio | 11.34% | 10.56% | 72 |
| Tier 1 Capital Ratio | 20.84% | 13.51% | 94 |
| Total Risk Based Capital Ratio | 22.10% | 14.59% | 94 |
| Efficiency Ratio | 61.53% | 57.76% | 67 |
| Asset Quality Metrics | | | |
| Net Loans / Assets | 81.55% | 71.73% | 86 |
| Non-Performing Loans / Total Loans | 0.03% | 0.67% | 96 |
| Net Loss / Average Total Loans | 0.00% | 0.16% | 92 |
| Growth Metrics | | | |
| Net Loans & Leases | 9.19% | 6.44% | 69 |
| Total Assets | 9.47% | 6.46% | 73 |

(1) Includes Preferred Stock Issued to US Treasury under ECIP participation.

(2) Leader Bank metrics are for Leader Bank, N.A., not Leader Bancorp, Inc., and are based on average assets.

Source: Uniform Bank Performance report data from the FDIC as of 12/31/2025.

Leader Bancorp, Inc. Consolidated Balance Sheets

(IN THOUSANDS, YEARS ENDED DECEMBER 31)

| Assets | 2025 | 2024 | 2023 |
|--|--------------------|-------------|-------------|
| Cash and due from correspondent banks | \$492,644 | \$360,249 | \$434,471 |
| Securities available for sale, at fair value | 261,016 | 244,469 | 246,927 |
| Securities held to maturity, net of allowance for credit losses of \$0 in 2025 and 2024 (fair value of \$38,667 in 2025, \$101,952 in 2024, \$222,822 in 2023) | 41,534 | 106,792 | 232,082 |
| FHLB and FRB stock, at cost | 27,827 | 23,951 | 18,086 |
| Loans held for sale | 88,425 | 93,918 | 37,392 |
| Loans, net | 4,016,863 | 3,664,274 | 3,366,701 |
| Premises and equipment, net | 14,090 | 14,029 | 15,027 |
| Accrued interest receivable | 16,367 | 15,874 | 14,670 |
| Mortgage servicing rights | 23,803 | 21,263 | 18,590 |
| Net deferred tax asset | 13,477 | 13,384 | 13,549 |
| Other assets | 38,193 | 40,338 | 38,337 |
| Total Assets | \$5,034,239 | \$4,598,541 | \$4,435,832 |

(IN THOUSANDS, YEARS ENDED DECEMBER 31)

| Liabilities & Stockholders' Equity | 2025 | 2024 | 2023 |
|---|--------------------|-------------|-------------|
| Deposits | \$3,909,775 | \$3,675,114 | \$3,656,949 |
| Federal Home Loan Bank advances | 515,968 | 370,980 | 250,993 |
| Accrued Expenses | 42,504 | 38,534 | 40,680 |
| Other liabilities | 21,576 | 12,460 | 8,380 |
| Total Liabilities | \$4,489,823 | \$4,097,088 | \$3,957,002 |
| Stockholders' Equity | | | |
| Common stock, \$0.50 par value; 10,000,000 shares authorized; 4,669,321 issued and 4,264,486 outstanding in 2025; 4,657,480 issued and 4,252,645 outstanding in 2024; 4,651,180 issued and 4,246,345 outstanding in 2023. | 2,132 | 2,126 | 2,123 |
| Senior Non-Cumulative Perpetual Preferred Stock, Series D, \$1.00 par value; 122,500 issued and outstanding in 2025, 2024 and 2023 | 122,500 | 122,500 | 122,500 |
| Additional paid-in capital | 138,755 | 137,101 | 136,197 |
| Retained earnings | 341,255 | 309,158 | 287,565 |
| Accumulated other comprehensive loss | (26,065) | (35,271) | (35,394) |
| Treasury shares (404,835 shares at December 31, 2025, 2024 and 2023) | (34,161) | (34,161) | (34,161) |
| Total Stockholders' Equity | 544,416 | 501,453 | 478,830 |
| Total Liabilities & Stockholders' Equity | \$5,034,239 | \$4,598,541 | \$4,435,832 |

Leader Bancorp, Inc. Consolidated Statements of Income

(IN THOUSANDS, YEARS ENDED DECEMBER 31)

| Interest & Dividend Income | 2025 | 2024 | 2023 |
|---|----------------|-----------|-----------|
| Loans, including fees | \$209,285 | \$189,187 | \$154,624 |
| Securities | 4,945 | 9,371 | 11,029 |
| Correspondent bank interest | 24,684 | 24,734 | 16,655 |
| Total Interest & Dividend Income | 238,914 | 223,292 | 182,308 |
| Interest Expense | | | |
| Deposits | 119,273 | 122,341 | 98,064 |
| Borrowings | 12,396 | 16,194 | 6,174 |
| Total Interest Expense | 131,669 | 138,535 | 104,238 |
| Net Interest Income | 107,245 | 84,757 | 78,070 |
| Provision for loan losses | 7,573 | 3,511 | 2,872 |
| Net Interest Income, After Provision For Loan Losses | 99,672 | 81,246 | 75,198 |

(IN THOUSANDS, YEARS ENDED DECEMBER 31)

| Non-Interest Income | 2025 | 2024 | 2023 |
|--|-----------------|----------|----------|
| Mortgage banking income | 31,735 | 22,721 | 11,511 |
| Net loan servicing fee income | 504 | 1,975 | 3,559 |
| Net gain on sale of mortgage servicing rights | 4,485 | -- | -- |
| Interest rate swap fee income | 781 | 1,068 | 941 |
| Other income | 7,676 | 5,263 | 3,054 |
| Total Non-Interest Income | 45,181 | 31,027 | 19,065 |
| Non-Interest Expense | | | |
| Salaries and benefits | 63,376 | 52,666 | 46,772 |
| Occupancy and equipment | 8,054 | 6,699 | 6,493 |
| Professional services | 4,628 | 4,194 | 4,010 |
| Data processing | 5,513 | 4,036 | 3,067 |
| Advertising and marketing | 2,487 | 2,026 | 2,237 |
| FDIC Insurance | 2,583 | 2,565 | 2,324 |
| Other general and administrative | 7,808 | 7,087 | 5,780 |
| Total Non-Interest Expense | 94,449 | 79,273 | 70,683 |
| Income before income taxes | 50,404 | 33,000 | 23,580 |
| Provision for income taxes | 14,184 | 9,334 | 6,542 |
| Net Income | \$36,220 | \$23,666 | \$17,038 |
| Preferred Stock Dividends | \$1,991 | \$1,137 | -- |
| Net Income Available to Common Shareholders | \$34,229 | \$22,529 | \$17,038 |

Historical Growth

Assets (IN THOUSANDS)



Net Loan Portfolio (IN THOUSANDS)



Assets grew by over \$435 million in 2025, or almost 9.5%, ending the year at over \$5 billion. This increase is due primarily to the Bank's growth in virtually all lending areas, including residential, commercial and securities-based lending. The Bank's total net loan portfolio grew by more than \$352 million, or greater than 9.6%.

Deposit Balances (IN THOUSANDS)



Leader Bank grew deposits by over \$234 million in 2025, or nearly 6.4%, due to a focus on growing core consumer and business clients.

Net Income (IN THOUSANDS)



Net income ended 2025 at more than \$36.2 million, which represented over 50% growth over the prior year.

Commercial Lending

With decades of combined experience, the Commercial Lending team provides customized lending solutions—from commercial mortgages on multi-tenant residential properties to business lines of credit that support short-term cash flow—helping businesses thrive. In 2025, the Commercial Lending team closed 188 loans totaling \$313 million in new balances and bringing the total portfolio to \$1.9 billion. The team continues to focus on asset quality and portfolio diversity as top priorities.

Commercial Real Estate Portfolio Balances

(IN MILLIONS)



Small Business Lending

For more than two decades, Leader Bank has prioritized supporting small businesses and small business owners in the communities we serve. In 2025, Leader Bank's Small Business Administration and Government Guaranteed Lending team showed the Bank's continued dedication by originating approximately \$40 million in new loans, with the majority being sold in the secondary market.

Leader Bank remains a preferred lender of the U.S. Small Business Administration and was the largest SBA Lender in Massachusetts to Manufacturing Companies in 2025. The Bank is a proud participant in the Massachusetts Treasury Department's Small Business Banking Partnership successor program, Invest MA, which works to ensure Commonwealth funds are deposited in Massachusetts-based institutions to help local small business lending and spur job creation.

Small Business Portfolio Balances

(IN MILLIONS)



Boing! Toy Shop

Jamaica Plain, MA

Boing! Toy Shop is a community institution located in Jamaica Plain with a mission of helping families connect, thrive, and have fun through their extensive offering of toys and games for everyone from infants to adults. Since opening in 2001, the shop has been spreading joy throughout the Greater Boston community and beyond.

In 2024, Nermeen Tahoun and Meghan Metivier purchased Boing! Toy Shop to continue the tradition of providing top notch service in helping every customer find the perfect toy. To make their dream a reality, they needed a lending partner that understood their business needs as well as the importance of the shop to the Jamaica Plain community.

“Boing! has always been more than a toy store – it’s a place where families come to connect and create joyful memories. Leader Bank truly understood what this business means to Jamaica Plain and Greater Boston, and their partnership gave us the confidence and resources to carry Boing!’s mission forward for the next generation.”

- Nermeen Tahoun, Co-Owner of Boing! Toy Shop

The Commercial Lending team at Leader Bank helped Nermeen and Meghan secure a \$510,000 SBA 7a loan to acquire the shop and carry on the more than two decades of community tradition that came along with it.

By working with Leader Bank, Boing! Toy Shop also secured an \$80,000 line of credit to help boost inventory around the holiday season to ensure all their customers could find the perfect gift.



Scan the QR code to learn more about Boing! Toy Shop's journey with Leader Bank



Leader Bank Chief Credit Officer Mark Francesconi (left) with Boing! Co-Owner Nermeen Tahoun (right) at the Jamaica Plain toy shop.



Neillio's Gourmet Kitchen and Catering Lexington, MA

Neillio's Gourmet Kitchen and Catering is a Lexington-based community institution offering exceptional food for both takeout and catering. For more than 25 years, Neillio's founder Kevin O'Neill has used his rich culinary background and deep commitment in serving Lexington and Greater Boston. Neillio's also proudly supports local farmers and artisans to ensure their menus feature the freshest, highest-quality local ingredients.

When the owner of the building where Neillio's operates decided to sell, O'Neill wanted to jump on the opportunity to purchase it to secure his long-term commitment to remain at that location and also allowed him the opportunity to expand.

"Neillio's has always been about taking care of our community – through great food, local partnerships, and personal service. Leader Bank understood how important it was for us to preserve what we've built while thoughtfully planning for the future, and their support made that possible."

- Kevin O'Neill, Owner of Neillio's Gourmet Kitchen and Catering



O'Neill worked with Leader Bank's Commercial Lending team to secure two loans totaling approximately \$4.1 million through the Small Business Administration 504 program to help finance the property acquisition costs as well a \$350,00 SBA line of credit to help with operating costs.

By working with Leader Bank, O'Neill was able to ensure Neillio's will be able to continue to serve the Lexington and Greater Boston communities with high-quality, local food for years to come.



Scan the QR code to learn more about Neillio's journey with Leader Bank



Neillio's Owner Kevin O'Neill (top center) with his team and alongside Leader Bank SVP and Chief Lending Officer Matt Pierce (bottom right).



Logan Huffman, Topograph

Auburn, MA

Logan Huffman is the founder of Eastland Partners Inc. and the developer of Topograph, a new 324-unit apartment campus located in Auburn, Massachusetts. Nestled on a forested ridge, Topograph was thoughtfully designed to offer residents a unique balance of modern living and a meaningful connection to nature, complemented by amenities including a community clubhouse, pool, grills, fire pit, and an exclusive loop trail.

“From the start, Topograph was designed to offer something different – a place that balances modern living with a genuine connection to nature. Leader Bank understood that vision and provided a flexible, collaborative financing solution that helped bring this project to life.”

- Logan Huffman, Founder of Eastland Partners Inc. and Developer of Topograph



As a vertically integrated developer, Eastland Partners managed every phase of the development process in-house – from raw land and infrastructure to final construction – allowing for greater efficiency, tighter coordination, and a disciplined approach when delivering a complex project like Topograph.

To bring this vision to life, Logan sought a lending partner capable of providing flexible construction financing with a low-fee structure and competitive rates. Leader Bank’s Commercial Lending team partnered with Eastland to deliver a Construction-to-Permanent Loan, supporting both the development and long-term financing of the project.

Leader Bank’s Construction-to-Permanent Loan program provided a streamlined application and closing process for both construction and permanent financing, along with access to future equity, efficient budgeting and disbursements, and a flexible construction timeline. Throughout the project, the Bank’s Commercial Lending team worked closely with the team at Eastland, coordinating regular reviews, inspections, and fund releases to help keep development on track from day one.



Eastland Partners Inc. Founder and Topograph Developer Logan Huffman (top left) with Leader Bank SVP of Commercial Lending Andy Rafter (top right) at the Auburn apartment campus.



Retail Banking

The Retail Banking team grew consumer deposits by more than \$475 million in 2025, leading to a significant increase in new accounts, specifically the Zeugma Plus Checking and Savings Bundle as well as Certificates of Deposit. The team remains committed to delivering a world-class client service experience, and will bring this dedication to the new branches the Bank is opening this year in Boston's Seaport, Falmouth, and Andover.

Total Accounts

2023 47,353

2024 48,843

2025 58,277

Retail Branch Managers

Arlington Heights

Saloua Rguioui

AVP, Branch Manager

Belmont

Juliana Perez

AVP, Branch Manager

Boston Seaport

Francilot Mendez

Branch Manager

Burlington

June Gurung

Branch Manager

Central Square, Cambridge

Mark Orent

VP, Senior Branch Manager

East Arlington

Miguel Nunez-Sosa

AVP, Branch Manager



The Seaport (top), Belmont (bottom left) and Central Square (bottom right) branch teams celebrate the anniversaries for their respective branches along with the entire Retail Banking team's outstanding success in 2025.



Shah, Dixit & Associates, P.C.

Burlington, MA

Shah, Dixit & Associates, P.C. is a Burlington-based firm that provides accounting, taxation, audit and business consulting services for small and medium-sized businesses. Their team specializes in establishing and maintaining personal relationships with the owners and executives of closely held entrepreneurial businesses.

A longtime client of Leader Bank's Burlington branch, Shah Dixit & Associates values the personalized service, attention to detail, and innovative banking solutions available to their team. Over time, as their team's banking relationship has grown with Leader Bank, so has their strong partnership with the Burlington branch team.

Shah, Dixit & Associates have an extensive deposit relationship with Leader Bank featuring a range of business accounts. Their team also takes advantage of the Bank's IntraFi Cash Service to maximize access to FDIC coverage on their deposits.

“As trusted advisors to our clients, we value a banking relationship that is equally personal and dependable. The Burlington branch team at Leader Bank knows our business, pays close attention to detail, and consistently delivers thoughtful solutions that support our firm and our clients.”

- Asha Dixit, President of Shah, Dixit & Associates, P.C.

By combining local branch expertise with sophisticated banking capabilities, Leader Bank supports Shah, Dixit & Associates in serving their clients with care and precision. The partnership reflects a shared commitment to strong relationships and long term success.



Asha Dixit, President of Shah, Dixit & Associates, P.C. with her team at the business's Burlington office.



Rebecca MacGregor, Fides Law LLC Newton, MA

After working at larger firms for many years, award-winning attorney Rebecca MacGregor co-founded Fides Law LLC, a boutique trusts and estate planning firm to provide high quality legal services in Newton, Massachusetts.

Rebecca guides her clients through the estate planning process to ensure that they have an organized, thoughtful, and tax efficient plan in place, one that truly reflects their values and protects the people that they love. Often clients will request Rebecca to serve as an independent trustee for their trusts, so when the time comes, they are assured that their legacy endures exactly as they envisioned.

“My clients trust me with some of their most important and personal decisions, and I need a banking partner who brings that same level of care and precision. The Elevate Banking team understands the complexities of trust administration and provides the thoughtful, responsive support that allows me to serve my clients at the highest level.”

- Rebecca MacGregor, Co-Founder of Fides Law

To deliver this level of service, Rebecca works with the Elevate Banking team to manage all of her trust accounts held for her clients. She receives white-glove relationship banking services so she can provide innovative and personalized solutions to her clients.

FIDES LAW



Rebecca MacGregor, Co-Founder of Fides Law (bottom left) with Leader Bank SVP and Head of Elevate Banking Dorothy Zahir (bottom right) at the firm's Newton office.



Residential Lending

Leader Bank's Residential Lending team increased market share to become the largest Home Purchase Lender in Massachusetts in 2025, a significant milestone and testament to the collective hard work and dedication of the team. Loan production increases were broad-based with contributions from the existing team, new loan officer teams, and through cultivated partner relationships. Several important structural improvements were made to processes that allowed the team to maintain volume trajectory and increase efficiency.

Closed Residential Loans (IN MILLIONS)

2023 \$1,747

2024 \$2,656

2025 \$3,307

Residential Lending Sales Managers

Holden
Brian Moore

Lawrence & Cape Cod
Sherry Keenan Burke

Leader Direct
Geoff Sandels

Marblehead & South Boston
Matthew McCarthy

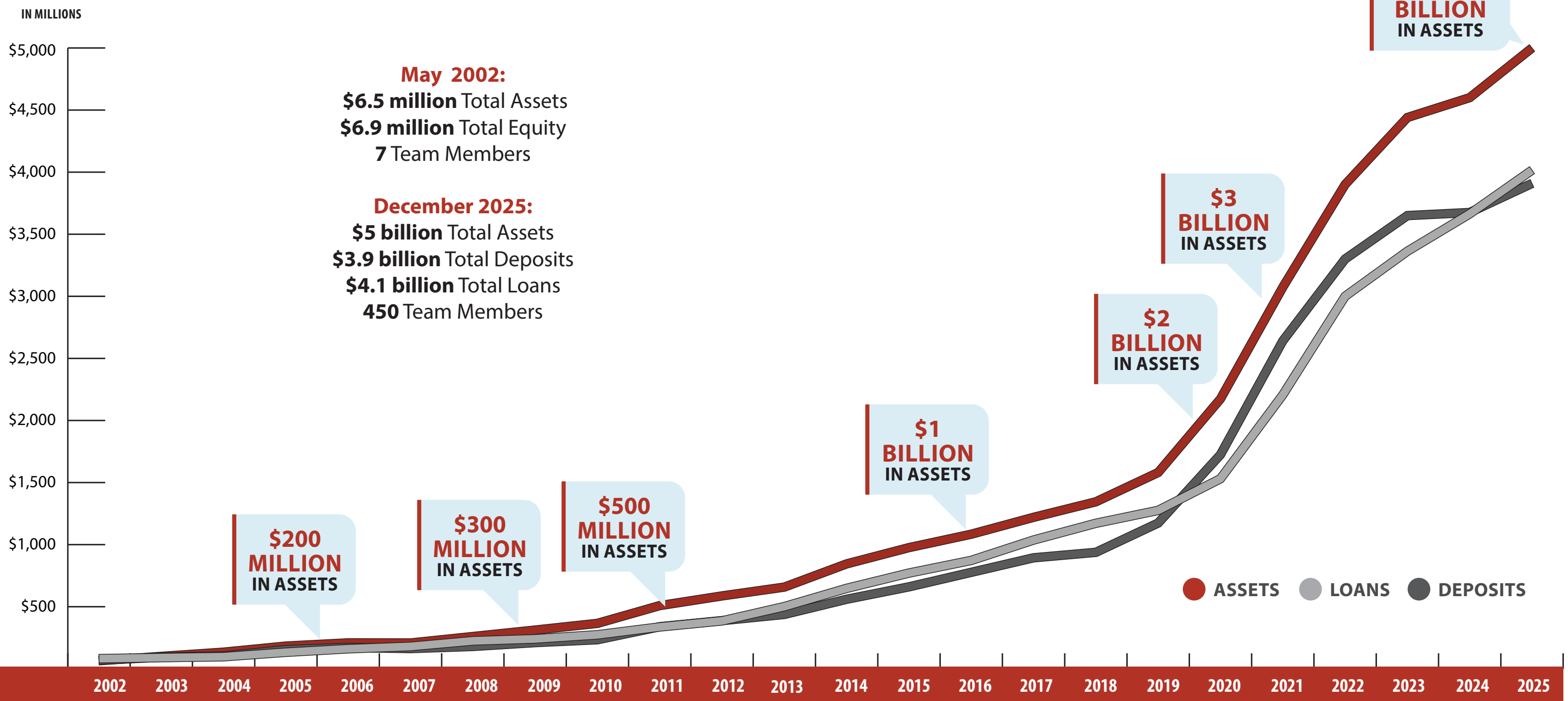
Needham
David Kurzman
James Shanahan
Topsfield
Matthew Blanchard

2025 Highlights


- \$3.3 billion in new loans and lines of credit
- More than 6,200 loans closed
- Largest purchase lender in loans and dollars lent in Massachusetts
- 20,000 loans serviced in 2025
- Residential Lending NPS Score of 88

Members of our lending team accepting the 2025 Homeownership Elevating Equity Award (left) and our North Shore lending team at the annual North Shore Realtors June Expo (right).





East Arlington branch opens



Leader Bank partners with the Arlington Chamber of Commerce to offer the Shop Arlington First program to support local businesses

Arlington Center branch opens

Leader Bank named one of the Top 5000 Fastest Growing Private Companies in the country and Top 100 Businesses in Massachusetts



Leader Bank receives 5-Star Superior rating from BauerFinancial


SBA designates Leader Bank as a Preferred Lender




Burlington branch opens

10 Years

Arlington Heights branch and Leader Plaza residential lending center open



Simsbury, CT Loan Center opens

Leader Bank named a "Leader in Diversity" by *Boston Business Journal*



Elevate Banking team joins Leader Bank

Named "Top Lender to Veterans" by SBA

Leader Bank is named "Business of the Year" by the Arlington Chamber of Commerce



20 Years


Leader Bank launches



Leader Bank named Bank of the Year by the *Boston Real Estate Times*



Lawrence loan office opens



2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025

Ernst & Young Entrepreneur Of The Year®

Leader Bank CEO Sushil Tuli named finalist for "Entrepreneur of the Year" by Ernst & Young



Central Square branch opens in Cambridge

5 Years

Belmont branch & Burlington Loan Center open for business



Leader Bank named one of the "Top Places to Work" by *The Boston Globe*

Needham Loan Center opens

Leader Bank participates in Small Business Banking Partnership

SBA recognizes Leader Bank as the 2013 "Top Export Lender" in Massachusetts



Boston Seaport Innovation District branch opens

15 Years

Dedham Residential & Small Business Loan Center opens

Leader Bank is recognized as one of the year's largest charitable contributors in Massachusetts by *Boston Business Journal*





ZSuite Technologies spins out from Leader Bank, offering the innovative property management platforms ZRent and ZDeposit to financial institutions nationwide

Receives an "A+" Health & Stability rating from DepositAccounts.com



Leader Bank announces naming rights partnership for Leader Bank Pavilion

Recognized as part of Built In's 2023 Best Places to Work in Boston




Opened new mortgage offices in Holden & Cape Cod

Leader Bank launches Startup & VC Banking unit

Become the **#1 Home Purchase Lender** in Massachusetts

DepositLink

Partnership with DepositLink



Leader Bank named a "Top Place to Work" for the 9th time

Business and Government Banking

In 2025, the Business and Government Banking team deepened its focus on real estate brokerage banking and property management banking, remaining dedicated to providing essential solutions for rent collection, security deposits, and operating accounts for property managers and landlords in Massachusetts. The team also rolled out an upgraded digital business banking platform which will provide clients with a more robust and user-friendly experience.

Business Accounts



IOLTA / Conveyance Average Balances (IN THOUSANDS)



Government Banking

The Government Banking team had an impressive year, successfully migrating more than 90% of municipal clients to the Bank's new in-house lockbox platform. This transition helps streamline the Bank's processes, enhances the service experience for Government Banking clients, and helps them more efficiently serve their residents.

Venture Capital, Startup, and Private Equity Banking

Leader Bank's Venture Capital, Startup, and Private Equity Banking team grew deposits by more than \$30 million for the second year in a row with a focus on delivering innovative banking and lending solutions customized specifically for entrepreneurs as well as emerging and established funds.

Leader1031

The Bank's Qualified Intermediary subsidiary, Leader1031, delivered significant value to clients over the past year by helping them leverage the tax-deferred benefits of Section 1031 exchanges. Leader1031 supported clients in preserving and expanding wealth across the strategic sales and purchases of real estate investments. In addition, the team continued to develop educational resources including a newsletter and host informative events designed to help both existing and prospective clients better understand and utilize 1031 exchanges.

Town of Acton

The Town of Acton, Massachusetts is a thriving community known for its strong civic engagement, top-rated schools, and thoughtful approach to growth and sustainability. Home to more than 20,000 residents, Acton needed a banking partner offering care and foresight in delivering customized and reliable solutions.

The Town's relationship with Leader Bank began when they opened a Money Market account and started using the Bank's in-house Lockbox services to improve their tax collection and cash management processes.

Pleased with the Government Banking team's attentiveness in delivering innovative municipal banking solutions, Acton are planning to move their payroll and vendor accounts to Leader Bank to expand their relationship with the Bank even further.

“Leader Bank has taken the time to understand how our town operates and what we need to manage our finances effectively. Their Government Banking team has been responsive, detail oriented, and proactive in helping us streamline key processes like tax collection, payroll, and cash management.”

Patrick McIntyre,
Town of Acton Treasurer and Collector



Leader Bank's Director of Government Banking Anna Gorska (top left) with Town of Acton Treasurer and Collector Patrick McIntyre (top right) and his team at Acton Town Hall.



Nava Ventures

San Francisco, CA

Nava Ventures is a San Francisco–based venture capital firm with investments across enterprise artificial intelligence, digital health, and financial technology. The team focuses on Series A investments, partnering with founders building category-defining companies.

As Nava Ventures launched and scaled its operations, the team was looking for a relationship banker that understood the nuances of venture capital, from capital calls and distributions to day-to-day fund operations.

“The team at Leader Bank truly understands how venture firms operate. Their ability to quickly understand the specific needs of our firm and offer customized solutions was impressive. From the capital call line to the day-to-day banking tools, they’ve built an infrastructure that lets us run efficiently while staying focused on our portfolio and our LPs.”

- Freddie Martignetti, Nava Ventures Founder

Leader Bank’s Venture Capital, Startup, and Private Equity Banking team worked closely with Nava Ventures to implement a capital call line alongside a full suite of operating accounts and digital banking tools. The goal was to allow the team at Nava to run their fund efficiently and independently, while knowing expert support was immediately available when needed.

Nava Ventures needed a banking partner that would allow them to scale their fund operations with confidence, and Leader Bank has done so by providing venture-specific lending solutions and a modern digital banking infrastructure alongside high-touch, knowledgeable relationship coverage.



Freddie Martignetti (third from left) with the Nava Ventures team at the firm’s San Francisco headquarters.

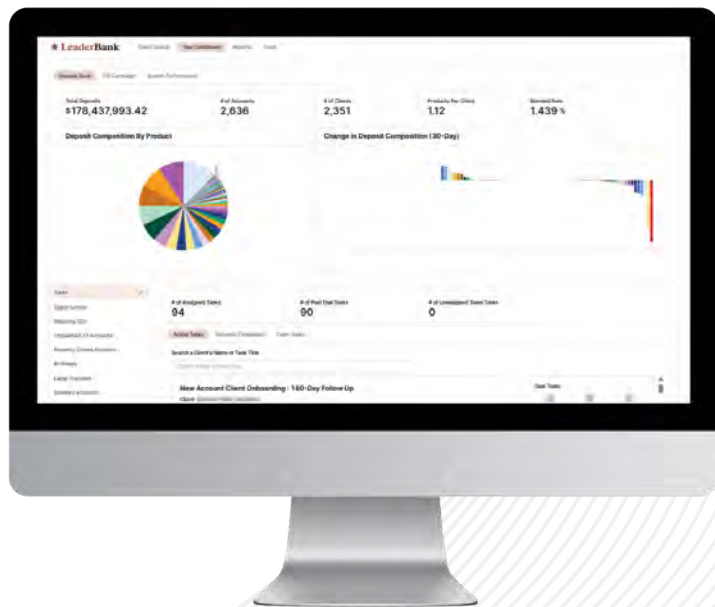
Bank Innovation

Online Deposit Account Opening Platform

The Bank Innovation team continued to improve client-facing usage of the Bank's online deposit account opening platform for consumer clients which allows for a streamlined application flow with an average completion rate of less than five minutes. The Bank has also continued to automate processes through IT development and the use of AI technology to reduce manual tasks throughout Deposit Operations, Loan Servicing, IT, Accounting, and other teams.

Argus

Last year marked the launch of Argus, Leader Bank's data ecosystem, designed to organize, secure, and transform data into business value by delivering insight and powering automation for client-facing and back-office teams. The team integrated data into marketing automation tools, powering more advanced segmentation and journey building. This will allow Leader Bank to harness the power of its data to enhance and grow client relationships.



Leader Insurance

Leader Bank's wholly-owned subsidiary Leader Insurance, LLC continued to deliver exceptional service, achieving a client retention rate of 97% while maintaining outstanding client satisfaction scores. By working with top-rated insurance carriers across the country, the team helps clients secure tailored property, auto, and umbrella coverage with a streamlined digital process and rapid response times. For more information, please visit www.leaderinsure.com.



In-Force Policy Premiums (IN MILLIONS)



Community Commitment

Top Charitable Contributor in Massachusetts

Leader Bank received a 2025 Corporate Citizenship Award from the Boston Business Journal, marking the ninth consecutive year the Bank was named one of the largest charitable contributors in the Commonwealth. Leader Bank was recognized both for monetary donations to worthy non-profits as well as for the time team members dedicated to local organizations. The Bank's contributions addressed a variety of local causes, including financial education, support for affordable housing, food security, education and children's issues, and contributions to key civic organizations.

Supporting Affordable Housing in Arlington

Leader Bank was proud to continue its support for affordable housing in our hometown with a \$20,000 donation to the Housing Corporation of Arlington in 2025. This contribution reflects Leader Bank's long-term commitment to community development and the provision of essential services for families at risk of homelessness.

Boston Housing Authority Partnership

Leader Bank is committed to expanding homeownership opportunities for Boston residents through strategic partnerships, including a key collaboration with the Boston Housing Authority that helps extend our services to individuals and families with low and moderate incomes. In 2025, our Residential Lending team supported local residents navigating the homebuying process by providing personalized mortgage solutions and hands-on guidance, helping more individuals and families secure housing while strengthening neighborhoods and promoting long-term financial empowerment.

City of Boston Community Partnership

One of Leader Bank's most significant community partnerships is with the City of Boston, particularly through its down payment and closing cost assistance programs. By collaborating with the City of Boston, the Boston Housing Authority, and other community partners, the Bank provides critical support to individuals and families working toward homeownership. Together, these efforts have helped nearly 100 new homebuyers purchase homes in Boston – where affordability remains a major challenge – while reinforcing Leader Bank's commitment to breaking down barriers to homeownership and making the dream of owning a home more attainable for Boston residents.



Members of the team supported a variety of worthy causes across the communities we serve in 2025 including volunteering at Food Link (top) and participating in the Housing Corporation of Arlington's annual Walk for Affordable Housing (bottom).



Some of the organizations Leader Bank supported in 2025 include:

- Allston-Brighton Community Development Corporation
- Arlington Housing Authority Charitable Foundation
- Ascendus, Inc
- Center for Women & Enterprise, Inc.
- Chelsea Restoration Corporation
- The Children's Room
- Citizens' Housing & Planning Association
- Community Servings
- Falmouth Housing Trust
- Financial Education Associates
- Food Link, Inc.
- Greater Boston Food Bank
- Habitat for Humanity (Old Colony & Cape Cod)
- Housing Corporation of Arlington
- Jamaica Plain Neighborhood Development Corporation
- Massachusetts Affordable Homeownership Alliance
- Merrimack Valley Housing Partnership
- MetroHousing Boston
- Mystic Valley Elder Services
- Nectar Community Investments
- Partnership for Financial Equity
- Perkins School for the Blind
- Pine Street Inn
- Project Citizenship
- RefugePoint, Inc.
- Rosie's Place
- Somerville Community Corporation
- Somerville Homeless Coalition
- Volunteer Ventures MA
- YMCA Cambridge
- YMCA Cape Cod
- Youth Villages

Leader Bank and The Leader Bank Charitable Foundation are dedicated to supporting our communities through good corporate citizenship, donating approximately \$270,000 to charities, non-profits, local municipalities, and community groups in 2025. The Bank's team members also contributed more than 1,154 volunteer hours to support the communities Leader Bank serves in 2025.



Leader Bank team members participated in the annual Belmont Asian American and Pacific Islander 5K run (top), hosted the Bank's annual Food drive (bottom left), and ran a winter clothing drive at the Bank's Central Square branch to support Many Helping Hands (bottom right).



Leader Bank Values

Leader Bank has different products and lines of business. We work with individuals, businesses, non-profits, and municipalities. Regardless of the product, there are consistent values we believe should always be reflected in how we work. They guide our every action and allow us to deliver on our brand promise.

TEAMWORK

No one group's or individual's goals are bigger than the collective goals of Leader Bank. We cannot grow unless we are all pulling the same rope in the same direction.

DEDICATION

Roll up your sleeves when you come to work.

HUMILITY

Stay humble but have confidence and be proud.

INTEGRITY

Be trustworthy, honest, and accountable.

CELEBRATE

Enjoy the process and have fun. Be proud to work for Leader Bank.

CONTINUOUS IMPROVEMENT

Believe that we can always be better. There are always ways to innovate, new products to design, and new strategies to ideate and employ.

COMMUNITY

Give back to our community.



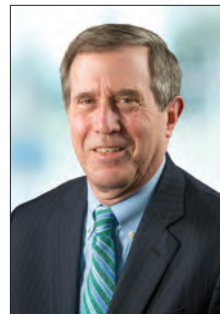
Members of our Belmont team at the branch's annual barbecue (Pg. 44 left), Leader Bank's Chairman and CEO Sushil Tuli throws out the ceremonial first pitch at Fenway Park during India Celebration Night (Pg. 44 right), team members attend the National Association of Hispanic Real Estate Professional Business Rally in Wakefield (top left), team members at the Bank's annual Diwali celebration (top right), team members at The Boston Globe Top Places to Work Awards (bottom left), and team members attending Arlington's annual Patriot's Day celebration (bottom right).



Board of Directors



Sushil K. Tuli has served as the Chief Executive Officer and Chairman of the Board of Leader Bank since its formation in 2002 and Leader Bancorp, Inc. since its formation in 2006.



Peter Conrad is the retired President and Chief Executive Officer of The Cooperative Central Bank in Boston, where he oversaw the insuring of state-chartered cooperative banks and monitored institutions in times of financial crisis.



Pamela Holding is a Senior Advisor to Fidelity Investments' Asset Management Division, having previously served as the co-head of Fidelity's Equity Team managing over \$1.5 trillion in equity assets on behalf of retail and institutional investors.



Priscilla H. Douglas, Ed.D. is the founder and principal of PHDouglas & Associates, a consulting firm that coaches individuals and executive teams to be more skillful leaders by working collaboratively and strategically.



Charles S. Morrison, II is the retired President of Fidelity Investments' Asset Management organization, where he oversaw all of Fidelity's investment divisions and all investment operations.



V.G. Narayanan, Ph.D. is the Thomas D. Casserly, Jr. Professor of Business Administration and the Chair of MBA Elective Curriculum at Harvard Business School.



Eric Silverman is an active entrepreneur and investor in a number of businesses. He is a Founder and General Partner of Eastham Capital, a private real estate investment business.



Shawn Tuli is the Chief Investment Officer and Chief Financial Officer of HHM Hotels, a leading hotel operator with a portfolio of over 200 properties in North America.



Peter Palandjian is the Chairman & Chief Executive Officer of Intercontinental Real Estate Corporation, overseeing the affiliated operating companies with primary responsibility for investment strategy and institutional relationships.



Jay Tuli was named the President of Leader Bank effective January 1, 2020, having served in various roles at the Bank since 2006.

Leader Bank Officers



Sushil Tuli
Chairman & CEO



Jay Tuli
President



Brook Ames Esq.
SVP,
General Counsel &
Chief Risk Officer



Michael Carotenuto
SVP,
Chief Financial
Officer



Michael Fede
FVP,
SBL Product
Manager




Mark Francesconi
SVP,
Chief Credit
Officer, Commercial
Lending




Cheryl Glantz
SVP,
Commercial
Lending




Howard Himmel
SVP,
HOA
Lending




Mary Lavigne
FVP,
Client
Experience




Larry Lou
SVP,
Chief Technology
Officer




Wes Perry
SVP,
Chief Talent
Officer



Matthew Pierce
SVP,
Chief Lending
Officer



Eric Prue
FVP,
Operations &
Innovations



Andrew Rafter
SVP,
Commercial
Lending



Lindsey Rohan
FVP,
Bank
Innovation



Marc Romvos
SVP,
Business &
Government
Banking



Vanishree Singh
FVP,
Commercial Credit
Management &
Admin



Andrew Swinney
FVP,
Chief Marketing
& Data Officer



Patrick Sylvester
SVP,
Capital Markets



David Tait
SVP,
Commercial
Lending



Howard Tarlow
SVP,
Chief Commercial
Real Estate Officer



Brian Taylor
SVP,
Corporate
Planning
and Strategy



Sean Valiton
SVP,
Head of
Residential
Lending



Dorothy Zahir
SVP,
Head of Elevate
Banking

Leader Bank Officers

Commercial Lending

Juan Arana

VP, Government Guaranteed Lending

Lisa Boria

VP, SBA Administrator

Scott Campbell

VP, Government Guaranteed Lending

Marybeth Capparell

VP, Senior Credit Underwriter

Kandace Cotton

VP, Government Guaranteed Lending

Sean William Esten

VP, Commercial Credit Manager

Joseph Flumian

VP, Government Guaranteed Lending

Jamila Ibrahim

VP, SBA Credit Manager

Kevin McSweeney

VP, Commercial Lending

Katie Moriello

VP, Credit Administration Manager

Troy Nichols

AVP, Government Guaranteed Lending

Amanda Sodano

AVP, Senior SBA Closing Specialist

Eric Staats

AVP, Senior CECL Reporting Manager

Sarita Thomas

AVP, Senior SBA Closing Specialist

Konue Xiong

VP, Senior SBA Closing Manager

Business & Government Banking

Christine Capota

VP, Product & Innovation,
Business Banking

Tripti Das

VP, Head of Operations-Product
Research

Susan Delahunt

Director, Government Banking

Danielle Desmond

AVP, LockBox Manager

Sumit Dhankhar

VP, Business Development

Mark Flores

AVP, Business & Government
Digital Banking

Kayla Frerking

VP, 1031 Exchanges

Anna Gorska

Director, Government Banking

Jim Gudenau

VP, Digital Escrow Manager

Alex Guinta

Director, Technology & VC Banking

Brian Lee

Director, Business Banking

Renee LeMoure

AVP, LockBox Specialist

Vida Nazari

Director, Technology & VC Banking

Jan Nielsen Palma

AVP, Senior Business Banking
Operations Specialist

Vitaliy Schafer

Director, Technology & VC Banking

Eric Stevens

VP, Real Estate Brokerage Banking

Residential & Consumer Lending

Dori Alexandropoulos

VP, Head of Appraisal

Trina Arzaga

VP, SBL Credit Risk Management

Denis Carvajal

AVP, SBL Credit Operations

Nicole Flynn

VP, Business Enablement

Matthew Gatewood

AVP, Processing Manager

Michael Girard

VP, Underwriting Manager

Teri Jackson

AVP, Senior Underwriter

Pranay Jhanjhari

VP, Lock Desk Manager

Rebecca Kendall

VP, Leader Direct Manager

Troy Koerner

VP, Treasury Management & Market
Risk

Natalia Kovtun

AVP, Appraisal Quality Control
Administrator

Stephen McHugh

VP, Community Bank Relationship
Manager

Priyanka Patel

AVP, Post Closing Manager

Alaina Perachi

AVP, Assistant Underwriting Manager

Vidurshi Sehgal Zaveri

VP, Loan Setup & Closing Manager

Joanna Sout

AVP, Innovation & Support Manager

Andrew Stephan

AVP, Data Analyst

Retail Banking, Deposit Operations & Product Development

Christina Andreoli

VP, Elevate Banking Senior
Relationship Manager

Effie Beli

AVP, Retail Banking

Victoria Blechter

AVP, Quality Control Manager

Alex Dozier

VP, Elevate Banking Relationship
Manager

Paola Dutschmann

VP, Head of Retail Banking

Travis Hall

VP, Elevate Banking Senior
Relationship Manager

Wendy Lazo

AVP, Branch Admin Manager

Miguel Nuñez-Sosa

AVP, Branch Manager

Mark Orent

VP, Senior Branch Manager

Savy Ouk-Fernandes

VP, Elevate Client Manager

Cindy Perez

AVP, Project Manager

Juliana Perez

AVP, Branch Manager

Saloua Rguioui

AVP, Branch Manager

Marianna Rosa

AVP, Client Experience Manager

Joel Singh

VP, Elevate Banking Senior
Relationship Manager

Donna Spencer

VP, Client Experience and Deposit
Operations

Leader Bank Officers

Bank Operations

Sandy Armstrong

AVP, Talent Management

Ritwik Bhattacharya

VP, Controller

Lenonard Bond

Director, Information Technology

Wen Chen

AVP, Accounting Manager

Sydney Clapp

Head of Digital Marketing

Martin Cuddy

Director, Enterprise Project Implementation

Akram Daneshvar

AVP, BSA Manager

Gregor Farber

VP, Compliance Officer & Head of Internal Audit

Kerry Ferraro

VP, Head of Brand Marketing

Aida Franquiz

VP, Community Development & Outreach Officer

Kayla Gaspar

VP, Product Marketing Manager, Deposits

Munaf Ghaswala

AVP, QC Manager & Audit Coordinator

Sofi Isakhanian

VP, Loan Operations

Colm Kennedy

VP, Information Security Officer

Ryan Kenny

AVP, Fraud Manager

Heather Lowe

VP, Senior Counsel

William Mavroides

VP, Treasurer

Doreen O’Hare

AVP, Wire Transfer Department Manager

Marcelo Pagotti

VP, IT Infrastructure & Innovation

Deanna Presutti

AVP, Quality Control Manager

Shashi Kiran Puttaswamy

VP, Head of Software Engineering

Bret Schofield

VP, BSA Officer, Security & Facilities

Eric Stockley

VP, Legal Counsel

Alexandra Swirbalus

AVP, Financial Planning & Analysis Manager

Anosh Zaveri

VP, Technology Risk and Information Security



DepositAccounts.com “A+” Health & Stability

This score is calculated based on several factors including capitalization, deposit growth, and loan-to-reserve ratios.



Boston Business Journal Corporate Citizenship Awards

Leader Bank was named an honoree in the 2025 *Boston Business Journal* Corporate Citizenship Awards with nearly \$270,000 donated to Massachusetts charities, non-profits, local municipalities, and community groups in 2025.



BauerFinancial, Inc. 5-Star Safety Rating

The firm’s highest rating, denoting the highest level of overall banking performance and designating Leader Bank as one of the strongest banks in the nation in terms of financial health.



Boston Globe “Top Places to Work”

Leader Bank was named as one of the Top Places to Work in Massachusetts in 2025 as part of the 17th annual employee-based survey from *The Boston Globe*, ranking 24th among large companies which includes employers with between 250 and 999 employees.




Built In Boston “Best Places to Work”

Leader Bank was recognized as part of Built In’s 2025 Best Places to Work in Boston Awards – the third year in a row the Bank has received the honor. Built In determines the winners of their Best Places to Work Awards using data about the compensation and benefits companies offer.


Locations




Corporate Headquarters

180 Massachusetts Avenue 
Arlington, MA 02474
781-646-3900


Retail Branches

Arlington, MA




141 Massachusetts Avenue 
Arlington, MA 02474
781-641-3900

1201 Massachusetts Avenue 
Arlington, MA 02476
781-641-8800




Belmont, MA

363 Pleasant Street 
Belmont, MA 02478
617-489-5100



Legend:

-  Personal & Business Banking
-  Residential Lending Services
-  Small Business Lending Services



Boston, MA

48 Northern Avenue 
Boston, MA 02210
617-261-6300

Burlington, MA


50 Mall Road, Suite 110 
Burlington, MA 01803
781-221-1700

Cambridge, MA

675 Massachusetts Avenue 
Cambridge, MA 02139
617-497-2500

Mortgage Offices


Arlington, MA

864 Massachusetts Avenue 
Arlington, MA 02476
781-641-8600


Avon, CT

60 Avon Meadow Lane, Suite 1 
Avon, CT 06001
860-413-2171


Cape Cod, MA

13 Steeple Street, Suite 201 
Mashpee, MA 02649
508-274-2136

Holden, MA

61 Boyden Road, Suite 6 
Holden, MA 01520
508-250-1376


Lawrence, MA

130 Parker Street, Suite 34 
Lawrence, MA 01843

Leader Online


www.leaderbank.com 

 www.facebook.com/leaderbank


 www.instagram.com/leaderbank/

 www.leaderbank.com/building-interest-podcast


Marblehead, MA

60 Atlantic Avenue 
Marblehead, MA 01945
781-641-0038


Marshfield, MA

1020 Plain Street, Suite 340 
Marshfield, MA 02050
781-641-8600

Needham, MA

160 Gould Street, Suite 306 
Needham, MA 02494
781-726-7290

Topsfield, MA

35 Main Street 
Topsfield, MA 01983
978-500-1216

Coming in 2026

Andover, MA

2 Elm Square
Andover, MA 01810

Boston, MA

Commonwealth Pier
Boston, MA 02210

Falmouth, MA

177 Main Street
Falmouth, MA 02540

Member FDIC/Equal Housing Lender | Lender NMLS# 449250

 **LeaderBank**

