



PARAMA
CREDIT UNION

**Annual
Report**

Ataskaita



2025

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Annual General Meeting Metinis Narių Susirinkimas

Tuesday, March 3, 2026 at 7:00 PM | 2026 m. kovo 3 d., antradienis, 7v.v.
Lithuanian House | Lietuvių Namai: 1573 Bloor St. W Toronto, ON

- This meeting is being held in-person only.
- This meeting is being recorded.
- Copies of the 2025 Audited Financial Statements, Auditor's Report, 73rd AGM Meeting Minutes, and Audit & Risk Committee Report are available for inspection at the meeting, at the branches of the Credit Union, and electronically upon request.

Meeting Agenda

Darbotvarkė

1. Call to order
 2. Approval of agenda
 3. Approval of minutes from 73rd AGM
 4. Reports from:
 - Chair,
 - CEO,
 - Audit & Risk Committee, and
 - Auditor
 5. Discussion of reports
 6. Appointment of auditors
 7. Elections for the Board of Directors
 8. Scholarship and community support
 9. Suggestions
 10. Adjournment
1. Susirinkimo atidarymas
 2. Darbotvarkės tvirtinimas
 3. 2025m. protokolo tvirtinimas
 4. Ataskaitos ir pranešimai
 - Valdybos pirmininko,
 - Generalinio direktoriaus,
 - Audito komiteto,
 - Auditoriaus
 5. Diskusijos dėl pranešimų
 6. Auditorių tvirtinimas
 7. Direktorių valdybos rinkimai
 8. Stipendijų įteikimas
 9. Pasiūlymai
 10. Susirinkimo uždarymas

Who We Are

Kas Mes Esame

Parama is a proud community-based, member-owned financial institution.

Parama is a recognized, award-winning credit union with two branches and a prominent online presence. With over 6,000 members, and growing year over year, we serve the local community with top-of-the-line services at a financial institution they can trust.

2975 BLOOR STREET W IN APRIL 1996



Members are Owners



Advice Based



Community Support



No-Fee Banking

Board of Directors Direktorių Valdyba



Tomas Kuras
Chair
Pirmininkas



Janė Macijauskas
Vice-Chair
Vicepirmininkė



Monika Spudas
Audit Committee Chair
Audito Komiteto Pirmininkė



Edmundas Pamataitis
Audit Committee Vice-Chair
Audito Komiteto Vicepirmininkas



Kristina Povilaitis
Audit Committee Member
Audito Komiteto Narė



Adomas Grybas
Audit Committee Member
Audito Komiteto Narys



Ramona Kaminskas
Secretary
Sekretorė



Audrius Vaidila
Director
Direktorius



Ona Slivinskas
Director
Direktorė

Our Team

Mūsų Komanda

The People of Parama are proud to give you top-of-the-line service.



Values and Goals

Vertybės ir Tikslai

Service Driven
Trust
Member Oriented

Security
Professional
Convenience

Expert Advice
Stability
Peace of Mind

Testimonials

Atsiliepimai

“Great service, good products, competitive interest rates on investments.”

“Excellent banking experience. This organization provides SUCH a welcome relief from the experience of big banks. A wonderful customer experience, like a small family run business. Very highly recommended.”

“The best Credit Union in Toronto!”

-Parama Members

Message from the Chief Executive Officer and Board Chair

Dear Parama Members,

The past year has been one of meaningful progress and strong performance for Parama. We are pleased to report another successful year, highlighted by net income before taxes and patronage of more than \$7 million, which translated to a \$5 million increase in retained earnings. At \$53 million Parama's retained earnings make up substantially all of Parama's significant capital base which translates to a robust 23% total capital ratio—nearly triple the basic regulatory minimum of 8%. This strong financial foundation positions us well to support growth, strengthen resilience, and continue investing in our future.

Advancing Technology

This year we made significant strides in modernizing our service channels. We launched a new platform that greatly improves in-branch onboarding and account opening, resulting in a faster and more intuitive member experience. We are now in the final stages of launching a parallel platform to support remote onboarding, enabling new members to join Parama and open accounts securely from anywhere.

Safety and fraud-prevention capabilities have also been greatly enhanced through:

- Multilayer screening tools to strengthen the validation of prospective members
- Real-time fraud detection, monitoring behavioural and transactional patterns
- Improvements in systems architecture, bolstering data protection and secure authentication

To support our long-term digital roadmap, Parama signed a multiyear agreement with Intellect Design Arena to deliver a modern, secure online and mobile banking platform designed to accommodate emerging technologies and evolving member expectations.

Parama continues to actively engage in industry wide modernization initiatives, most notably real-time payments and new messaging protocols, with latest projections for full functionality suggesting a 2027 launch.

Unfortunately, industry transformation does not come without some cost to select legacy practices. Parama was recently advised by its banking host that support for passbooks will cease in March of 2026. We fully appreciate the reliance that a significant segment of our membership continues to place on passbooks and are doing everything possible to minimize inconvenience to affected members.

Supporting Our Community

Parama continues to honour its cooperative roots by giving back to members and the communities we serve. This year we returned \$267,000 in interest rebates and bonus interest to members whose business contributed most to our financial success.

Parama remains deeply committed to supporting both the Lithuanian community—central to Parama's founding—along with other communities represented by our evolving membership base. Through scholarships, sponsorships, and partnerships focused on culture, education, youth, and seniors, we continue to invest in meaningful initiatives that create lasting impact.

Preparing for Future Growth

Our strong financial position and technological foundation enable us to look ahead with confidence. We continue to have strategic discussions with other credit unions to explore opportunities that could enhance long-term sustainability, broaden service offerings, and grow scale in a responsible and member-focused way. These conversations reflect our commitment to ensuring Parama remains competitive, resilient, and well-positioned for the future.

Looking Ahead Together

None of our achievements would be possible without the trust of our members and the dedication of our employees. As we move forward, we remain committed to delivering exceptional service, prudent financial stewardship and deeper community impact supported by secure, modern personalized banking experiences.

Thank you for your confidence, loyalty, and ongoing support. Together, we are building a stronger future for Parama and the communities that we so proudly serve.

Tarmo Lõbu

Chief Executive Officer

Tomas Kuras

Board Chair

Generalinio Direktoriaus ir Valdybos Pirmininko Pranešimas

Gerbiami Paramos nariai,

2025-ieji buvo Paramai pažangūs. Džiaugiamės galėdami pranešti apie dar vienus sėkmingus metus. Grynasis pelnas prieš mokesčius ir aukas bendruomenei, viršijo 7 mln. dolerių, o tai lėmė 5 mln. dolerių padidėjusį sukauptąjį pelną. Šiuo metu jis siekia 53 mln. dolerių ir sudaro beveik visą mūsų kapitalo bazę, užtikrindamas tvirtą 23% kapitalo pakankamumo rodiklį – beveik tris kartus viršijantį minimalų 8% reguliacinį reikalavimą. Šis stiprus finansinis pagrindas leidžia mums augti ir toliau investuoti į mūsų ateitį.

Technologijų pažanga

Šiais metais patobulinome savo paslaugų technologijas. Pristatėme naują platformą, kuri ženkliai pagerino aptarnavimą skyriuose, bei palengvino sąskaitų atidarymo procesą – jis tapo greitesnis ir palankesnis nariams. Netrukus įvesime lygiagrečią platformą skirtą nuotoliniam prisijungimui, leisiančią naujiems nariams saugiai tapti Paramos nariais ir atidaryti sąskaitas iš savo namų.

Taip pat sustiprinome saugumo ir finansinio sukčiavimo prevencijas:

- Daugiapakopė tikrinimo sistema, skirta naujų narių tapatumo patvirtinimui
- Realaus laiko finansinio sukčiavimo rizikos nustatymas, stebint elgsenos ir operacijų modelius
- Kompiuterinės sistemos patobulinimai, didinantys duomenų apsaugą ir saugų autentifikavimą

Siekiant išlaikyti ilgalaikį skaitmeninį planą, Parama pasirašė kelerių metų sutartį su Intellect Design Arena, garantuojančią saugią ir modernią interneto bei mobiliosios bankininkystės prieigą.

Parama ir toliau aktyviai dalyvauja finansinės industrijos modernizavimo iniciatyvose, tokiose kaip realaus laiko mokėjimai bei naujausios pranešimų sistemos. Prognozuojama, kad šie pakeitimai pilnai veiks 2027-aisiais metais.

Vis dėlto naujos sistemos išstumia senesnius bankininkystės metodus. Mūsų banko sistemos teikėjas neseniai pranešė, kad nuo 2026 m. kovo mėn. bus atsisakoma banko knygelių. Suprantame, kad didelė dalis mūsų narių vis dar jomis naudojasi, todėl dedame visas pastangas sumažinti galimus nepatogumus.

Parama bendruomenei

Parama išlieka ištikima savo kooperatinėms šaknims, atiduodama duoklę nariams ir bendruomenėms. Šiais metais grąžinome 267 000 dividendų tiems nariams, kurie labiausiai prisidėjo prie mūsų finansinės sėkmės.

Esame ir toliau tvirtai įsipareigoję remti lietuvių bendruomenę, kuri yra Paramos įkūrimo pagrindas. Tuo pačiu palaikome ir kitas bendruomenes, atspindinčias mūsų augančią narių įvairovę. Parama dalyvauja prasmingose iniciatyvose, finansuodama kultūrą, švietimą, jaunimą ir senjorus per stipendijas, rėmimo programas ir partnerystes.

Pasiruošimas ateities augimui

Stipri finansinė padėtis ir technologinis pagrindas leidžia mums su pasitikėjimu žvelgti į ateitį. Toliau vedame strateginius pokalbius su kitomis kredito unijomis, ieškodami galimybių sustiprinti ilgalaikį tvarumą, išplėsti paslaugų spektrą ir visapusiškai augti.

Žvelgiame į priekį kartu

Visi mūsų pasiekimai nebūtų įmanomi be narių pasitikėjimo ir darbuotojų atsidavimo. Žengdami pirmyn, esame pasiryžę ir toliau teikti išskirtines paslaugas, užtikrinti atsakingą finansų valdymą, siūlydami saugią, modernią ir asmenišką bankininkystės patirtį. Tuo pačiu įsipareigojame būti aktyvia bendruomenės dalimi.

Dėkojame už jūsų pasitikėjimą, lojalumą ir nuolatinę paramą. Kartu kuriame stipresnę Paramą ir bendruomenę, kuria didžiuojamės.

Tarmo Lõbu

Generalinis Direktorius

Tomas Kuras

Valdybos Pirmininkas

Financial Report Finansinė Ataskaita

Statement of Comprehensive Income Pajamų Ataskaita

For the year ended December 31,

| | 2025 | 2024 |
|---|------------|------------|
| Interest Income | | |
| Loans receivable | 31,668,660 | 35,077,379 |
| Investments | 1,547,838 | 2,190,673 |
| | 33,216,498 | 37,268,052 |
| Interest Expense | | |
| Member deposits | 16,911,828 | 20,182,777 |
| Securitization liabilities and other | 2,226,891 | 2,661,098 |
| | 19,138,719 | 22,843,875 |
| Net Interest Income | 14,077,779 | 14,424,177 |
| Provision for loan losses | 600,000 | 700,000 |
| | 13,477,779 | 13,724,177 |
| Net interest income after provision for loan losses | 13,477,779 | 13,724,177 |
| Other income | 605,510 | 633,168 |
| | 14,083,289 | 14,357,345 |
| Net Interest and Other Income | | |
| Operating Expenses | | |
| Salaries and benefits | 3,899,768 | 3,781,730 |
| Administrative expenses | 1,969,378 | 1,879,675 |
| Insurance | 520,464 | 483,489 |
| Marketing and community sponsorship | 289,860 | 378,740 |
| Depreciation | 307,484 | 285,808 |
| | 6,986,954 | 6,809,442 |
| Income before distribution and income taxes | 7,096,335 | 7,547,903 |
| Distribution to Members | - 267,053 | - 312,021 |
| | 6,829,282 | 7,235,882 |
| Income before income taxes | | |
| Income Taxes | | |
| Current | 1,927,121 | 2,097,717 |
| Deferred | - 40,000 | - 253,000 |
| | 1,887,121 | 1,844,717 |
| Net Income | 4,942,161 | 5,391,165 |
| Other comprehensive income | | |
| Unrealized gain on fixed income investments | 25,162 | 345,120 |
| | 4,967,323 | 5,736,285 |
| Total comprehensive income for the year | 4,967,323 | 5,736,285 |

Financial Report Finansinè Ataskaita

Statement of Financial Position Finansinès Padèties Ataskaita

As at December 31,

Assets

| | | |
|-----------------------------|-------------|-------------|
| Cash | 18,409,703 | 13,084,030 |
| Investments | 30,927,181 | 35,099,081 |
| Loans receivable | 538,017,594 | 533,996,564 |
| Accrued interest receivable | 1,936,476 | 1,903,277 |
| Other assets | 2,844,761 | 3,261,250 |
| Property and equipment | 4,062,338 | 4,250,979 |

| | | |
|--|-------------|-------------|
| | 596,198,053 | 591,595,181 |
|--|-------------|-------------|

Liabilities

| | | |
|----------------------------|-------------|-------------|
| Member deposits | 491,231,589 | 485,982,489 |
| Accrued interest payable | 6,955,227 | 9,148,069 |
| Other liabilities | 1,855,814 | 1,733,490 |
| Securitization liabilities | 42,644,118 | 46,186,086 |
| Membership shares | 248,425 | 249,490 |

| | | |
|--|-------------|-------------|
| | 542,935,173 | 543,299,624 |
|--|-------------|-------------|

Members' Equity

| | | |
|---|------------|------------|
| Retained earnings | 52,966,192 | 48,024,031 |
| Accumulated other comprehensive income (loss) | 296,688 | 271,526 |

| | | |
|--|------------|------------|
| | 53,262,880 | 48,295,557 |
|--|------------|------------|

| | | |
|--|-------------|-------------|
| | 596,198,053 | 591,595,181 |
|--|-------------|-------------|



Community Bendruomenė

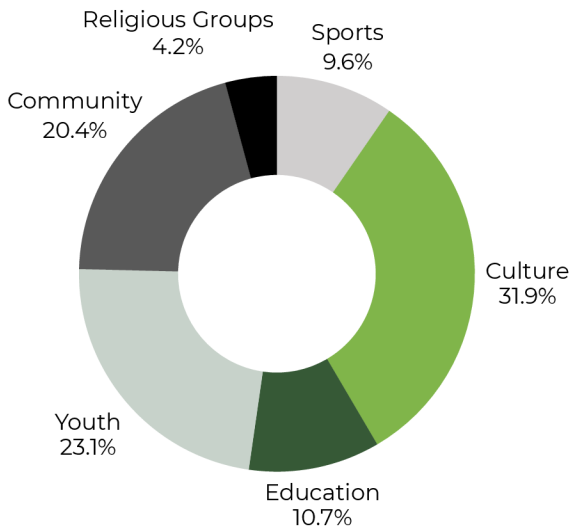
Parama is a proud community-based, member-owned financial institution, and is proud to support and enrich the communities we serve. We continue to contribute to further community initiatives in education, culture, youth, sports, seniors, and more. Parama is a supporter and donor to the Ukrainian Humanitarian Appeal. We will continue to support these groups and their efforts as the landscape evolves.

Sponsorships and Donations Pagalba Bendruomenei

2025 Contribution Total \$211,980
Bendra 2025 m. įmoka \$211,980

Parama – tai bendruomenės pagrindu veikianti, nariams priklausanti finansinė institucija, kuri didžiuojasi remdama bendruomenes.

Parama prisideda prie įvairių sričių iniciatyvų: švietimo, kultūros, sporto, jaunimo, senjorų bei Ukrainos humanitarinės pagalbos. Įsipareigojame ir toliau remti įvairias organizacijas bei jų veiklą, nepriklausomai nuo aplinkybių.



Organizations Parama Supports Paramos Remiamos Organizacijos



Scholarship Winners Stipendijų Laimėtojai

Parama Credit Union is proud to play a role in helping the next generation achieve their academic ambitions. Congratulations to the 2025 Parama Scholarship Program winners!



Aleksia Vadauskas



Erika Walback



Zoe Walback



Danius Verbyla



Rytas Kalendra



Aras Kruzyk



Diana Juodis



Justin Duz



Aura Degutis



Joshua Wuebbolt



Aria Brooking



Thomas Kuznecovas



Call Us

Kingsway Branch: (416) 207-9239

Roncesvalles Branch: (416) 532-1149

Member Support: (416) 532-8723



Find Us

Kingsway Branch

2975 Bloor Street W

Etobicoke, ON M8X 1C1

Roncesvalles Branch

1573 Bloor Street W

Toronto, ON M6P 1A6



Learn More

www.parama.ca



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