

Oma Säästöpankki Oyj

INTERIM REPORT 2017



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CUSTOMER CARE

WE ARE STRENGTHENING OUR POSITION AS A NATIONAL BANK

We always want to be the best in town and the most people centric provider of banking services. It is evident in our desire to be physically present and near our customers. Good and competent service goes far through word of mouth.



The foundation of our success is professional and motivated personnel.

When our customers are content and engaged, the amount of customers and the operations as a whole grow rapidly. As a result of this, the beginning of the year saw us, once again, achieve the best ever result in the history of the bank and our business volumes became consistently stronger. The final number on the balance sheet increased to nearly 2.3 billion euros and earnings before taxes amounted to 13.6 million euros.

Economic development in Finland is finally going in the right direction. The circumstances made for the perfect moment to open a new branch in Lahti in the beginning of May. We are amidst an interesting situation, where demand for our services increases all over Finland. The foundation of our success is professional, skilful and motivated personnel.

New corporate financing options

In January, we entered into a two-year contract of guarantee with the European Investment Fund. This contract makes it easier for small and medium-sized Finnish companies to obtain loans and it also encourages investments. The contract covers 100 million euros for business loans that the bank can grant under certain criteria to growth-oriented small and medium-sized companies.

We want to utilise this guarantee program to meet the investment needs of small and medium-sized companies and thus do our part in the acceleration of economic growth in Finland. We offer new financing for investments made in the initial stages of establishing small and medium-sized companies as well as for making current operations more efficient and implementing new projects.

Trading in the Helsinki Stock Exchange

Trade of our bank's bond, worth 125 million euros, commenced for the first time in Helsinki Stock Exchange in April. Again, the successful bond issue was a solid display of confidence by the international capital markets to our bank.

Functional and competitive borrowing is a prerequisite for successful banking operations. Our customers benefit from competitive financing options offered by a strong banking partner.

Better services

At the end of April, we entered into a contract to transfer the small and medium-sized company operations as well as the agriculture and forestry operations of Säästöpankki to our bank, effective December 1, 2017. The transaction includes operations worth approximately 250 million euros and nearly 10 000 customers.

The acquisition of these business operations is another significant and determined sign of growth for our bank. This transaction helps to increase awareness about us as a Finnish and national banking partner to both individual and business customers. We want to develop and enhance the banking services we offer to small and medium-sized companies as well as agricultural and forestry companies. This transaction helps to solidify Oma Säästöpankki's customer operations throughout Finland.

I would like to extend my warmest thanks to the employees, customers and other stakeholders of Oma Säästöpankki for their contributions to our bank's success.

Pasi Sydänlammi
CEO

Households' demand for loans is expected to remain positive also in the near future.

CONSUMERS ARE INCREASINGLY CONFIDENT ABOUT THE ECONOMY

Successful restructuring, reorganisation of operations and investments in digital banking experiences have made it possible for Oma Säästöpankki to operate successfully amidst change.

Finland's economy started to develop in a favourable manner in the beginning of 2017. The gross domestic product increased by 2.7 per cent over the first quarter of 2016. The positive economic development also shows in the decreased unemployment rate. The unemployment rate in June was 8.9 (9.9) per cent. (Statistics Finland)

The positive change in the economic development has also increased consumers' confidence in their own finances and the amount of new mortgages. Households' demand for loans is expected to remain positive also in the near future. (Bank Barometer)

The prices of old owner-occupied flats increased by 1.5 percent in the entire country during the second quarter of the year. Prices increased by 1.9 per cent in the capital area and by 1.2 per cent in other parts of the country. Compared to the same time

frame in 2016, prices increased by 1.2 per cent in the entire country. Prices increased by 2.7 per cent in the capital area and they barely changed in the rest of the country. There are extensive regional differences in prices. Decreasing prices of homes in areas of dwindling populations can be considered as a risk in terms of the collateral values of mortgages. (Statistics Finland)

In addition to strong competition, the increased banking regulations also impact banks' operational environment. The exceptionally low market interest rates burden banks' profitability by decreasing the net interest income. The rapid change in customer behaviour, particularly in the form of increased utilisation of digital banking services, has created its own challenges to the development of the industry. Oma Säästöpankki has met these challenges with a high level of success.



Best service at branches, home and work!

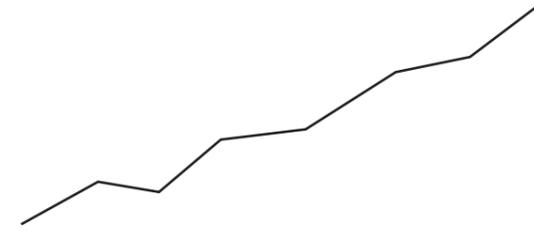
OMA SÄÄSTÖPANKKI'S KEY FIGURES 1–6/2017

The figures in brackets are from the comparable period of 1-6/2016.

€13.6 mill.

(€10.5 mill.)

OPERATING PROFIT



€2.26 billion

(€2.03 billion)

BALANCE SHEET TOTAL



37

(45)

BRANCH NETWORK



270

(241)

PERSONNEL



We want to serve our customers with an even more personal touch.

PERSONAL SERVICE

SMOOTH MOBILE AND PERSONAL SERVICES

We develop and expand our services by utilising the opportunities of digitalisation. The goal is to bring as many banking services as possible to the customers.

We want to serve our customers with an even more personal touch. We added chat and video conference options to our mobile application, which make it possible to talk to a bank clerk in real time. Launched in the spring of 2017, the service is now in its first stage between customers and the bank's online service team. The goal is to make the solution available to other clerical employees before the end of the year.

Additionally, we continue to meet customers at their locations. The bank's service advisers travel to meet customers, bringing banking services to homes and workplaces. We want to provide our customers with good and easy services regardless of time and place.

A growing amount of banking services are taken care of online

As customers become more accustomed to e-banking, the pace of change increases. We want to

provide our customers with as extensive range of online services as possible. In the course of 2017, we will develop our services by utilising banks' Tupas identification system and the electronic signature service. The goal is to make it possible to agree on terms and sign contracts online.

In the latter part of 2017, we will implement a security code application, which can be downloaded on mobile devices. We have already made it possible to use OmaMobiili with a mobile certificate system. The purpose is to make using the security code application as easy as using the mobile certificate system. The security code application will be available for e-banking services as well as the Tupas and mobile wallet services.

Kari-Mikael Markkanen
chief information officer



The bank has to be able to serve its customers through various channels and flexible service times.

NEW SERVICES PROVIDE SECURITY

SERVICE OPTIONS MEET CUSTOMERS' WISHES

Skilful and professional personnel guarantees high-quality customer service and delivers the customer promise. We encourage our employees to develop and educate themselves.

We supplement the bank's internal training with training offered by our collaboration partners and service providers. OmaSp Master, Oma Säästöpankki's first extensive training program intended for supervisors and specialists, was implemented in December 2016. The training program of one and a half years is implemented in collaboration with the University of Tampere.

The training program covers an extensive range of themes required in banking operations and customer service, introduced by specialists from the University of Tampere and the bank itself. Our goal is to turn the program into a continuous training package that significantly increases our personnel's skills required in specialist and supervisory work.

Novel customer service models

The bank has to be able to serve its customers with flexible service times through the channels the customers use. In the autumn of 2016, we commenced a restructuring program of our operations. This has helped us to update the operating model of our customer service and our personnel's job descriptions. The bank's specialists also meet customers outside of branches: at companies, workplaces and even at customers' homes. The change has generated a high level of positive feedback. In the course of spring, we have recruited more people to solidify the implementation of a novel service model.

New services to corporate customers

The service selection for corporate customers was significantly extended, when we started to utilise Trade Finance products. With a correctly selected Trade Finance product, our corporate customers receive tools to manage risks related to foreign trade. The bank offers this new product selection in collaboration with Danske Bank.

New and more versatile loan insurance

To help our customers repay their loans, we offer them loan insurance options provided by our collaboration partners. Our product selection has been complemented by a new loan insurance option by Sp-Henkivakuutus: Säästöpankki Balanssi. It helps both our private and company customers to repay their loans.

Sarianna Liiri
Chief Administrative Officer

FINANCIAL STATEMENTS

OMA SÄÄSTÖPANKKI OYJ - INTERIM REPORT JANUARY 1 – JUNE 30, 2017

1 OMA SÄÄSTÖPANKKI'S PROFIT AND LOSS AND BALANCE SHEET

1.1 PROFIT AND LOSS

Oma Säästöpankki Group's profit before taxes amounted to 13.6 million euros (10.5). We expect the result for the entire year to be the best in our history and to exceed that of last year.

Operating income totalled 33.8 million euros (30.2), which shows a growth of 11.9%. Net interest income amounted to 18.9 million euros (17.9), indicating a growth of 4.3% over the previous year. Other operating income reached 15.2 million euros (12.3), having increased by 23.0%. Commission income increased by 1.7 million euros compared to the same time the previous year. Net income from investments include approximately 2 million euros of sales profit.

Operating expenses totalled 19.9 million euros (18.0). Expenses increased by 10.5%. The Group's cost/income ratio was 59.0% (59.7).

Loan-specific impairment losses and credit losses were recognised worth 1.8 million euros (2.4), which was 0.6 million euros less compared to the same period the previous year. Credit loss reversals were recognised in the amount of 1.5 million euros (1.4). The net change of impairment losses in terms of category-specific receivables was 0.2 million euros (-0.7).

1.2 BALANCE SHEET

The Group's balance sheet total was 2,264.8 million euros (2,030.1). The balance sheet amount increased by 11.6% and the key items on the balance sheet have developed as follows, compared to the same time the previous year:

Lending

The Group's total lending at the end of the review period amounted to 1,844.6 million euros (1,627.4), which shows growth of 13.3%. Approximately 106.6 million euros of the lending increase were due to the transfer of brokered loans from mortgage banks from Aktia Hypoteekkipankki's balance sheet to the bank's own balance sheet.

Deposits

The largest share of the Group's borrowing consisted of deposits from the public. The amount of deposits equalled 1,495.1 million euros (1,472.7) at the end of the review period. Deposits grew by 22.4 million euros, or 1.5 per cent, during the year.

Other borrowing

Other borrowing consists of bonds and debt securities, which totalled 451.0 million euros (259.7) at the end of the year. The amount of other borrowing increased by 191.3 million euros, or 73.7%.

1.3. SOLVENCY AND RISK STATUS

In its solvency calculations, the bank applies the standard method for credit risks and the basic method for operative risks. In the standard method, exposures are divided into exposure classes and the minimum limits for credit spreading are determined in the retail receivables class. Oma Säästöpankki Oy publishes the essential information of its solvency calculations once a year as a part of its report and notes to the financial statements. Key solvency information is published in the interim report. Risks and risk management are covered in more detail in Oma Säästöpankki's financial statements of December 31, 2016.

The solvency calculation is reported on the level of the parent company, Oma Säästöpankki Oyj. Oma Säästöpankki Oy's own funds (TC) totalled 230 million euros (212), when the minimum requirement for own funds was set at 96 million euros (88). Tier 1 capital (T1) was 226 million euros (206), of which the share of core capital (CET1) was 226 million euros (206). The increase of core capital was due to profits gained

during the review period. Tier 2 capital (T2) equalled 4 million euros (6). The decrease of Tier 2 capital was due to repayments of debentures. Oma Säästöpankki Oyj's solvency ratio remains on a good level, equalling 19.2% (19.2) at the end of the period. The ratio of Tier 1 capital and risk-weighted items was 18.9% (18.6%). Summary of Oma Säästöpankki Oyj's solvency and the minimum requirement for own funds are presented in Note K14.

1.4 SIGNIFICANT EVENTS SINCE THE INTERIM REPORT DATE

Credit rating

Oma Säästöpankki Oyj obtained a credit rating from Standard & Poor's (S&P) in July 2017. S&P granted the bank credit ratings of BBB+ for long-term borrowing and A2 for short-term borrowing. In S&P's views, the bank's future is solid. A press release about the received credit rating was published on July 27, 2017.

Business acquisition from S-Pankki

Oma Säästöpankki Oyj and S-Pankki Oy have entered into an agreement about the transfer of S-Pankki's small and medium-sized operations as well as the agricultural and forestry operations to Oma Säästöpankki Oyj as of December 1, 2017. Through this transaction, Oma Säästöpankki will receive operations worth approximately 250 million euros, which includes loans worth approximately 140 million euros and deposits worth approximately 110 million euros. The transfer of operations also means that 16 people from S-Pankki will be employed by Oma Säästöpankki. A press release about the transaction was published on April 27, 2017.

Group's key figures (1,000 euros)	1-6/2017	1-12/2016	1-6/2016
Turnover	39,288	71,239	35,544
Net interest income	18,681	36,547	17,913
% of turnover	47.5%	51.3%	50.4%
Earnings before taxes	13,604	20,611	10,488
% of turnover	34.6%	28.9%	29.5%
Operating income, total	33,805	60,339	30,204
Operating expenses, total	-19,949	-35,531	-18,043
Cost/income ratio	59.0%	58.9%	59.7%
Balance sheet total	2,264,748	2,150,768	2,030,108
Equity	231,323	220,158	208,502
Return on assets (ROA %)	1.00%	0.80%	0.84%
Return on equity (ROE %)	9.7%	7.6%	8.1%
Equity ratio	10.2%	10.2%	10.3%
Solvency ratio (TC) %	19.2%	19.1%	19.2%
Core capital ratio (CET) %	18.9%	18.6%	18.6%
Tier 1 capital ratio, (T1) %	18.9%	18.6%	18.6%
Impairment losses on loans and other receivables	-252	-4,197	-1,673
Number of employees at the end of the period	270	229	261
Liquidity coverage ratio (LCR)	132.6%	111.3%	91.9%
Earnings per share (EPS), euro	22.38	32.68	16.92

The calculation principles of the key figures are available in Oma Säästöpankki Oyj's annual report 2016.

2 OMA SÄÄSTÖPANKKI OYJ GROUP'S IFRS-BASED INTERIM REPORT

2.1 INCOME STATEMENT

Group's income statement (1,000 euros)	1-6/2017	1-12/2016	1-6/2016	Note
Interest income	22,553	43,938	21,590	
Interest expenses	-3,871	-7,391	-3,677	
Net interest income	18,681	36,547	17,913	K2
Fee and commission income	12,284	21,218	10,561	
Fee and commission expenses	-1,612	-3,509	-1,662	
Fee and commission income and expenses, net	10,671	17,709	8,899	K3
Net gains from trading	-195	134	9	
Net gains on investments	2,765	2,267	1,779	K4
Other operating income	1,882	3,682	1,605	
Operating income, total	33,805	60,339	30,204	
Personnel expenses	-6,449	-14,085	-6,698	
Other operating expenses	-12,581	-19,381	-10,414	
Depreciation, amortisation and impairment losses on tangible and intangible assets	-918	-2,065	-931	
Operating expenses, total	-19,949	-35,531	-18,043	
Impairment losses on loans and other receivables	-252	-4,197	-1,673	
Earnings before taxes	13,604	20,611	10,488	
Income taxes	-2,615	-4,567	-2,181	
Profit/loss for the period	10,989	16,044	8,307	
Interests of parent company owners	10,999	16,044	8,307	
Amount of non-controlling interest	-9			
Total	10,989	16,044	8,307	
Earnings per share (EPS), euros	22.38	32.68	16.92	

2.2 COMPREHENSIVE INCOME STATEMENT

Group's comprehensive income statement (1,000 euros)	1-6/2017	1-12/2016	1-6/2016
Profit/loss for the period	10,989	16,045	8,307
Other items of comprehensive income	1,083	3,911	133
Items that will not be reclassified to profit or loss	18	-456	-41
Gains and losses on redefined benefit pension plans	18	-321	-41
Interest in associated companies' items of comprehensive income	0	-135	0
Items that may later be reclassified to profit or loss	1,065	4,368	174
Change in fair value of financial assets available for sale	1,065	4,425	231
Changes in valuation of cash flow hedging	0	-58	-58
Income taxes	-217	-809	-27
Items that will not be reclassified to profit or loss	-4	64	8
Gains and losses on redefined benefit pension plans	-4	64	8
Items that may later be reclassified to profit or loss	-213	-874	-35
Change in fair value of financial assets available for sale	-213	-885	-46
Changes in valuation of cash flow hedging	-0	12	12
Other items of comprehensive income for accounting period after taxes	866	3,102	106
Comprehensive income for accounting period	11,855	19,146	8,412
Interests of parent company owners	11,865	19,288	8,412
Amount of non-controlling interest	-9	-142	
Total	11,856	19,146	8,412

2.3 BALANCE SHEET

2.3.1 ASSETS

Consolidated balance sheet (1,000 euros)	June 30, 2017	December 31, 2016	June 30, 2016	Note
Assets				
Cash and cash equivalents	8,684	7,728	7,792	
Financial assets valued at fair value through profit or loss	332	576	1,070	
Loans and advances to credit institutions	101,669	61,958	91,673	K6
Loans and advances to the public and general government	1,844,694	1,785,417	1,627,366	K6
Derivative contracts and hedge accounting	2,128	2,630	3,775	K7
Investment assets	269,278	257,369	266,341	K8
Intangible assets	4,883	4,315	4,132	
Tangible assets	16,831	17,396	17,287	
Other assets	15,159	12,144	9,427	
Tax assets	1,202	1,347	1,244	
Income tax assets	-112	-112	-45	
Total	2,264,748	2,150,768	2,030,108	

2.3.2 LIABILITIES AND EQUITY

Consolidated balance sheet (1,000 euros)	June 30, 2017	December 31, 2016	June 30, 2016	Note
Liabilities				
Liabilities to credit institutions	33,874	34,257	43,613	K9
Liabilities to the public and general government	1,497,759	1,482,828	1,466,102	K9
Debt securities issued to the public	450,995	353,050	259,658	K10
Subordinated liabilities	12,800	17,600	17,600	
Provisions and other liabilities	18,854	24,623	19,036	
Tax liabilities	18,578	17,339	15,597	
Income tax liabilities	565	0	-0	
Total liabilities	2,033,424	1,929,697	1,821,606	
Equity				
Share capital	24,000	24,000	24,000	
Reserves	112,269	111,417	108,062	
Retained earnings	94,165	84,741	76,440	
Equity, total	230,434	220,158	208,502	
Interests of parent company owners	230,434	220,158	208,502	
Amount of non-controlling interest	888	913	0	
Equity, total	231,323	221,071	208,502	
Total liabilities and equity	2,264,748	2,150,768	1,932,328	
Group's off-balance sheet commitments				
Off-balance sheet commitments	June 30, 2017	December 31, 2016	June 30, 2016	
Guarantees and pledges	13,357	13,059	13,101	
Other commitments given to a third party	576	624	725	
Commitments given to a third party on behalf of a customer	13,933	13,683	13,826	
Undrawn credit facilities	135,520	116,822	139,748	
Irrevocable commitments given in favour of a customer	135,520	116,822	139,748	
Group's off-balance sheet commitments, total	149,453	130,505	153,574	

2.4 CASH FLOW STATEMENT

Consolidated cash flow statement (1,000 euros)	1-6/2017	1-12/2016	1-6/2016
Cash flow from operating activities			
Profit/loss for the period	10,982	16,044	8,307
Changes in fair value	1	880	438
Depreciation and impairment losses on investment properties	214	472	234
Depreciation, amortisation and impairment losses on tangible and intangible assets	918	2,065	931
Gains and losses on fixed assets	-22	754	17
Impairment losses	817	3,610	1,361
Income taxes	2,615	4,567	2,181
Adjustments to impairment losses	-669	559	312
Other adjustments	-174	-124	58
Adjustments to profit/loss of accounting period	3,700	12,783	5,532
Cash flow from operations before changes in receivables and liabilities	14,682	28,827	13,839
Increase (-) or decrease (+) in business funds			
Debt securities	-22,403	-47,695	-14,566
Loans and advances to credit institutions	-808	3,288	3,901
Loans and advances to customers	-59,375	-252,653	-98,767
Derivative contracts and hedge accounting	-48	162	-16
Investment assets	11,461	2,255	-35,713
Other assets	-3,061	-2,667	-196
Total	-74,234	-297,310	-145,357
Increase (+) or decrease (-) in business debts			
Liabilities to credit institutions	-383	-7,964	6,697
Liabilities to customers	15,645	11,904	-5,806
Debt securities issued to the public	97,945	191,547	98,155
Provisions and other liabilities	-5,759	4,532	-308
Total	107,448	200,019	98,738
Paid income taxes	-883	-2,848	-1,782
Cash flow, total	47,013	-71,312	-34,563
Cash flow from investments			
Investments in tangible and intangible assets	-1,323	-4,651	-2,693
Gains on transfers of tangible and intangible assets	626	3,855	1,507
Increases in other investments	-81	5,985	14
Cash flow from investments, total	-778	5,189	-1,172
Cash flow from financing activities			
Subordinated liabilities, decreases	-4,800	-6,888	-6,888
Other monetary increases in equity items	0	-105	0
Paid dividends	-1,576	-1,478	-1,478
Cash flow from financing activities, total	-6,376	-8,471	-8,366
Net change in cash and cash equivalents			
Cash and cash equivalents at beginning of reporting period	55,409	129,902	129,902
Cash and cash equivalents at end of reporting period	95,267	55,409	85,801
Cash and cash equivalents at end of reporting period excluding cash and cash equivalents transferred with business transfers	95,267	55,409	85,801
Cash and cash equivalents, other arrangements	0	-99	0
Net change in cash and cash equivalents	39,859	-74,594	-44,101
Cash and cash equivalents consist of the following items:			
Cash and cash equivalents	8,684	7,728	7,791
Receivables from credit institutions repayable on demand	86,583	47,681	78,010
Total	95,267	55,409	85,801
Received interest	22,555	43,118	15,810
Paid interest	-3,874	-8,045	-942
Received dividends	894	960	880

2.5 STATEMENT OF CHANGES IN EQUITY

	Share capital	Reserve for invested non-restricted equity	Fair value reserve	Hedging instrument reserve	Other reserves	Reserves, total	Retained earnings	Interests of parent company owners, total	Amount of non-controlling interests	Equity, total
Changes in equity (1,000 euros)										
Equity, January 1, 2017	24,000	103,510	7,905	3	0	111,418	84,740	220,158	913	221,071
Comprehensive income										
Profit/loss for accounting period							10,991	10,991	0	10,991
Other items of comprehensive income			852	0		852	14	866	-9	857
Total comprehensive income	0	0	852	0	0	852	11,005	11,857	-9	11,848
Transactions with owners										
Profit distribution							-1,576	-1,576	0	0
Other changes							-13	-13	0	0
Non-controlling owners' acquisitions, that did not lead to a change in control							889	0	-14	889
Transactions with owners, total	0	0	0	0	0	0	-1,576	-1,576	0	0
Equity, June 30, 2017	24,000	103,510	8,757	3	0	112,270	94,170	230,440	890	231,324
Equity, January 1, 2016	24,000	103,510	4,611	-196	557	108,481	69,645	202,126	0	202,126
Comprehensive income										
Profit/loss for accounting period							8,307	8,307	0	8,307
Other items of comprehensive income			-59	196		-33		106	0	106
Total comprehensive income	0	0	-59	196	0	138	8,274	19,145	0	19,145
Transactions with owners										
Profit distribution							-1,478	-1,478	0	-1,478
Other changes							-557	-557	0	-557
Transactions with owners, total	0	0	0	0	0	-557	-1,478	-2,036	0	-2,036
Equity, June 30, 2016	24,000	103,510	4,552	0	0	108,062	76,440	208,502	0	208,502

3 NOTES TO THE FINANCIAL STATEMENTS

K1: ACCOUNTING POLICIES

The Group's parent company is Oma Säästöpankki Oyj, with its domicile in Seinäjoki and main office in Lappeenranta, at Valtakatu 32, 53100 Lappeenranta. Copies of the financial statements and the interim report are available on the bank's website at www.omasp.fi.

The Oma Säästöpankki Group comprises a parent company (Oma Säästöpankki Oyj) and its two subsidiaries (Koy Lappeenrannan Säästökeskus and SAV-Rahoitus Oyj).

At its meeting on August 9, 2017, the Board approved the interim report for the period of January 1 – June 30, 2017.

About the accounting principles

The interim report has been prepared in accordance with the IAS 34 Interim Financial Reporting standard. The accounting principles used for the interim report are the ones used for the 2016 financial statements.

All figures in the interim report are expressed in thousands of euros, unless noted otherwise. As the figures in the notes are rounded, the combined amount of single figures may deviate from the figures presented in a table or calculation. The Group's and its companies' functional currency is the euro.

Accounting principles for the financial statements requiring management's discretion and factors of uncertainty related to estimates

The preparation of this interim report in compliance with the IFRS standards has required the Group's management to make certain estimates and assumptions that impact the amounts of items presented in the interim report and the information included in the accompanying notes. The essential estimates relate to the future and the factors of uncertainty on the date of reporting. They are closely related to, for example, estimating fair value and impairment of financial assets, loans and other receivables as well as tangible and intangible assets. Even though the estimates are based on management's best current perception, it is possible that the actual numbers may deviate from the estimates used in the interim report.

Compared to the financial statements of 2016, there are no significant changes in the accounting principles requiring management's discretion and factors of uncertainty related to the estimates.

New significant IFRS standards and interpretations not yet in effect

Oma Säästöpankki has not yet complied with the following new or updated standards and interpretations that have already been published by the IASB (International Accounting Standards Board). The Group will

adopt them as of the effective date of each standard and interpretation or, if the effective date is not the first day of the accounting period, from the beginning of the accounting period following the effective date.

IFRS 9 Financial instruments standard (must be complied with as of January 1, 2018 or for accounting periods beginning thereafter)

The standard replaces the current IAS 39 Financial Instruments: Recognition and Measurement standard. IFRS 9 includes updated instructions on the recognition and valuation of financial instruments. This also covers the new model of accounting regarding expected credit losses, which is used to determine impairment recognised on financial assets. The general hedge accounting provisions of the standard have also been updated.

The classification and valuation of financial assets will change so that the financial asset categories complying with IAS 39 will be eliminated. According to IFRS 9, the classification of debt instruments under financial assets is based on the company's business model and the nature of agreement based cash flows. If the cash flows in accordance with the debt instrument agreement only include capital repayments and interest payments, and if the company intends to hold the financial asset until the maturity date, the financial assets can be recognised as an amortised acquisition cost based on the effective interest method. However, if the company's business model for such a financial asset is to hold it or possibly sell it before the maturity date, the financial asset will be recognised at fair value through other items in comprehensive income. In other cases, the financial asset is mainly recognised in fair value through profit or loss. Other equity based financial assets are mainly recognised in fair value through profit or loss. For financial liabilities, the recognition principles will barely change from the IAS 39 regulations. Based on the already completed analysis, the above-mentioned changes in the classification and valuation rules of financial assets are not expected to significantly impact Oma Säästöpankki's result or financial standing.

As per the IAS 39 standard, impairment is recognised if there has been objective evidence on the impairment of the financial asset. As per the IFRS 9 regulations, impairment is recognised on the basis of expected credit loss. The expected credit loss is calculated for the entire effective period of the financial asset when, on the date of reporting, the credit risk related to financial assets has significantly increased since its initial recognition. In other cases, the expected loss is calculated on the basis of the estimate that insolvency will occur within 12 months of the date of reporting. Due to the change in the entry principles, the amount of Oma Säästöpankki's

impairment loss entries is expected to increase and create a larger extent of volatility on the result, as the IFRS 9 standard is adopted.

The definitions of databases and calculation rules used in ECL calculations are nearly complete. For the remainder of 2017, we will focus on implementing systems and changing reporting practices, fine tuning calculation rules and the necessary changes in risk management practices.

However, the analysis of the final impact of the IFRS 9 standard is yet incomplete. The euro-based impacts of the standard will become more precise at the end of 2017.

IFRS 15 Revenue from Contracts with Customers standard (must be complied with as of January 1, 2018 or for accounting periods beginning thereafter)

IFRS 15 creates a comprehensive framework to determine whether, how much and when, sales income, can be entered. IFRS 15 will replace the existing rules on revenue recognition, for example, IAS 18 Revenue, IAS 11 Construction Contracts and IFRIC 13 Customer

Loyalty Programmes. According to IFRS 15, companies must recognise sales profits as a monetary amount that reflects a compensation to which the company expects to be entitled for the products or services in question. The standard is not expected to have a material impact on the Group's income statement or financial standing. The Group will adopt the new standard over the accounting period beginning on January 1, 2018.

IFRS 16 Leases standard (must be complied with as of January 1, 2019 or for accounting periods beginning thereafter)

The standard replaces the IAS 17 standard. In accordance with IFRS 16, the current classification in terms of lessees under operational leasing or financial leasing will be replaced with a model in which all assets and liabilities included in leasing contracts exceeding 12 months are recognised on the balance sheet as a right to use the asset and as a related lease liability. The Group is still evaluating the impact of the standard.

K2: NET INTEREST INCOME

Net interest income (1,000 euros)	1-6/2017	1-12/2016	1-6/2016
Receivables from credit institutions	370	652	334
On receivables from the public and general government	20,463	38,790	18,798
On debt securities	790	1,561	771
On derivatives	675	2,432	1,512
Other interest income	254	503	175
Total interest income	22,552	43,938	21,590
Interest expenses			
Liabilities to credit institutions	-260	-457	-237
Liabilities to the public and general government	-1,390	-4,033	-2,179
Debt securities issued to the public	-1,551	-2,291	-935
Subordinated liabilities	-208	-526	-297
On derivatives	-0	-7	-7
Other interest expenses	-462	-76	-22
Total interest expenses	-3,871	-7,391	-3,677
Net interest income	18,681	36,547	17,913

K3: FEE AND COMMISSION INCOME AND EXPENSES

Fee and commission income and expenses (1,000 euros)	1-6/2017	1-12/2016	1-6/2016
Fee and commission income			
On lending	3,701	6,602	3,334
On deposits	137	773	372
On card and payment transactions	5,025	8,932	4,362
On brokered securities	68	108	46
On reserves	1,171	1,946	931
On legal services	359	678	342
On brokered products	685	1,264	714
On granting of guarantees	219	336	327
Other fee and commission income	319	579	134
Total fee and commission income	12,284	21,218	10,561
Fee and commission expenses			
On card and payment transactions	-1,397	-3,054	-1,419
On securities	-38	-55	-39
Other fee and commission expenses	-178	-400	-204
Total fee and commission expenses	-1,612	-3,509	-1,662
Fee and commission income and expenses, net	10,671	17,709	8,899

K4: NET GAINS ON INVESTMENTS

Net gains on investments (1,000 euros)	1-6/2017	1-12/2016	1-6/2016
Net income from financial assets available for sale			
On debt securities			
Capital gains and losses	-84	3	-8
Difference in valuation reclassified from the fair value reserve to the income statement	374	-0	139
On debt securities, total	290	3	131
On shares and other equity			
Capital gains and losses	46	-103	218
Impairment	0	-52	0
Difference in valuation reclassified from the fair value reserve to the income statement	1,775	2,163	902
Dividend income	894	956	880
On shares and other equity, total	2,716	2,964	2,000
Net income from financial assets available for sale, total	3,006	2,967	2,131
Revenue from other companies, Group companies	7	-0	0
Revenue from companies in the same Group	7	-0	0
Net income from investment properties			
Rent and dividend income	458	960	493
Capital gains and losses	1	-439	-23
Other income from investment properties	2	352	2
Maintenance charges	-488	-1,097	-587
Depreciation and impairment on investment properties	-214	-472	-234
Rent expenses on investment properties	-0	-4	-3
Net income from investment properties, total	-241	-700	-352
Net gains on investments	2,765	2,267	1,779

K5: CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES
 Oma Säästöpankki does not have assets or liabilities that are presented in net amounts.

	Loans and receivables		To be held to maturity		Recognised at fair value through profit or loss		Hedging derivatives		For sale		Other than financial assets		Book-keeping value, total		Fair value	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Assets (1,000 euros)	1,955,047	1,726,831	1,988	1,987	332	1,070	2,128	3,775	267,289	264,354	37,963	32,091	2,264,748	2,030,108	2,266,736	2,031,568
Cash and cash equivalents	8,684	7,792	0	0	0	0	0	0	0	0	0	0	8,684	7,792	8,684	7,792
Assets recognised at fair value through profit and loss	0	0	0	0	332	1,070	0	0	0	0	0	0	332	1,070	332	1,070
Loans and advances to credit institutions	101,669	91,673	0	0	0	0	0	0	0	0	0	0	101,669	91,673	101,669	91,673
Loans and advances to customers	1,844,694	1,627,366	0	0	0	0	0	0	0	0	0	0	1,844,694	1,627,366	1,844,694	1,627,366
Financial derivatives	0	0	0	0	0	0	2,128	3,775	0	0	0	0	2,128	3,775	2,128	3,775
Investment assets	0	0	1,989	1,987	0	0	0	0	267,289	264,354	0	0	269,278	266,341	271,266	267,801
Debt securities	0	0	1,989	1,987	0	0	0	0	170,756	116,081	0	0	172,745	116,081	172,745	118,068
Shares and other equity	0	0	0	0	0	0	0	0	87,591	137,543	0	0	87,591	137,543	87,591	137,543
Investment property	0	0	0	0	0	0	0	0	8,943	10,730	0	0	8,943	10,730	10,930	12,190
Intangible assets	0	0	0	0	0	0	0	0	0	0	4,883	4,132	4,883	4,132	4,883	4,132
Income tax assets	0	0	0	0	0	0	0	0	0	0	-112	-45	-112	-45	-112	-45
Deferred tax assets	0	0	0	0	0	0	0	0	0	0	1,202	1,290	1,202	1,290	1,202	1,290
Other assets	0	0	0	0	0	0	0	0	0	0	31,990	26,714	31,990	26,714	31,990	26,714
Financial assets, total	1,955,047	1,726,831	1,988	1,987	332	1,070	2,128	3,775	267,289	264,354	37,963	32,091	2,264,748	2,030,108	2,266,736	2,031,568
Liabilities (1,000 euros)																
Liabilities to credit institutions																
Liabilities to the public and general government																
Debt securities issued to the public																
Subordinated liabilities																
Income tax liabilities																
Deferred tax liabilities																
Other liabilities																
Financial liabilities, total																

K6: LOANS AND OTHER RECEIVABLES

Loans and other receivables (1,000 euros)	June 30, 2017	December 31, 2016	June 30, 2016
Loans and advances to credit institutions			
Deposits	101,669	61,958	91,673
Loans and advances to credit institutions	101,669	61,958	91,673
Loans and advances to the public and general government			
Loans	1,790,067	1,728,683	1,584,192
Used overdraft facilities	33,354	37,885	24,375
Loans brokered from state funds	627	770	943
Credit cards	20,591	18,041	17,750
Bank guarantee receivables	54	38	105
Loans and advances to customers	1,844,693	1,785,417	1,627,365
Loans and other receivables, total	1,946,362	1,847,375	1,719,038
Impairment losses on loans and other receivables	1-6/2017	1-12/2016	1-6/2016
Impairment losses on loans and other receivables	807	-1,950	-828
+ Impairment losses on loans and other receivables	-817	-3,638	-1,361
- Reversals of impairment losses	1,434	2,717	1,260
+/- Change in receivable category specific impairment losses	190	-1,030	-727
Credit losses	-1,059	-2,247	-845
Total	-252	-4,197	-1,673

K7: DERIVATIVE CONTRACTS AND HEDGE ACCOUNTING

Assets / derivatives, book-keeping value	June 30, 2017	December 31, 2016	June 30, 2016
Hedging derivatives	2,128	2,630	3,775
Hedging fair value	1,956	2,630	3,539
Interest rate derivatives	1,956	2,503	3,539
Equity derivatives and equity index derivatives	0	127	0
Hedging cash flow	172	0	236
Interest rate derivatives	172	0	236
Derivative assets, total	2,128	2,630	3,775

Nominal values of underlying assets and fair values of derivatives June 30, 2017	Residual maturity				Fair values	
	Less than 1 year	1-5 years	Over 5 years	Total	Assets	
Fair value hedge	25,289	77,900	0	103,189	2,128	
Interest rate derivatives	15,000	20,000	0	35,000	1,956	
Equity derivatives and index derivatives	10,289	57,900	0	68,189	172	
Cash flow hedge	0	0	0	0	0	
Interest rate derivatives	0	0	0	0	0	
Derivatives total	25,289	77,900	0	103,189	2,128	

Nominal values of underlying assets and fair values of derivatives June 30, 2016	Residual maturity				Fair values	
	Less than 1 year	1-5 years	Over 5 years	Total	Assets	
Fair value hedge	68,583	69,915	0	138,498	3,775	
Interest rate derivatives	35,000	35,000	0	70,000	3,539	
Equity derivatives and index derivatives	33,583	34,915	0	68,498	236	
Cash flow hedge	0	0	0	0	0	
Interest rate derivatives	0	0	0	0	0	
Derivatives total	68,583	69,915	0	138,498	3,775	

K8: INVESTMENT ASSETS

Investment assets (1,000 euros)	June 30, 2017	December 31, 2016	June 30, 2016
Financial assets available for sale			
Debt securities	170,756	148,549	116,080
Shares and other equity	87,591	97,505	137,543
Financial assets available for sale, total	258,347	246,054	253,623
Investments held to maturity			
Debt securities	1,989	1,988	1,988
Investments held to maturity, total	1,989	1,988	1,988
Investment property	8,943	9,327	10,730
Investment properties, total	8,943	9,327	10,730
Investment assets, total	269,279	257,369	266,341

Financial assets available for sale and investments held to maturity (1,000 euros)

	Available for sale, debt securities		Available for sale, shares and other equity				Held to maturity, investments		Total		
	Evaluated at fair value		At fair value		At acquisition cost		At amortised cost		Total		
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	
Quoted from public bodies	31,391	0	0	0	0	0	0	0	1,987	31,391	1,987
From others	136,296	111,362	67,681	111,137	0	0	67,681	111,137	1,989	0	205,966
Other than quoted											
From others	3,069	4,719	0	0	19,910	26,407	19,910	26,407	0	0	22,979
Total	170,756	116,081	67,681	111,137	19,910	26,407	87,591	137,543	1,989	1,987	260,335

Impairment losses on financial assets available for sale

	Debt securities		Shares and other equity		Total	
	January 1, 2017	January 1, 2016	January 1, 2017	January 1, 2016	January 1, 2017	January 1, 2016
Impairment losses	0	0	1,366	1,333	1,366	1,333
+ Increases to impairment losses	0	0	66	0	66	0
- Reversals of impairment losses	0	0	0	0	0	0
Impairment losses	0	0	1,432	1,333	1,432	1,333

Changes in investment properties

	1-6/2017	1-12/2016	1-6/2016
Acquisition cost January 1st		13,863	16,099
+ Increases		371	1,338
- Decreases		-742	-303
+/- Transfers		0	-3,271
Acquisition cost at the end of the period	13,492	13,863	15,813
Accrued depreciation, amortisation and impairment losses January 1		-4,931	-4,803
+/- Accumulated depreciation of deductions and transfers		596	
- Depreciation		-214	-280
- Impairment losses			
+/- Other changes		105	
Accumulated depreciation and impairment losses at the end of the period	-4,549	-4,931	-5,083
Bookkeeping value January 1st		10,730	11,296
Bookkeeping value at the end of the period	8,943	8,932	10,730

K9: LIABILITIES TO THE PUBLIC AND GENERAL GOVERNMENT AND LIABILITIES TO CREDIT INSTITUTIONS

Liabilities to the public and general government (1,000 euros)	June 30, 2017	December 31, 2016	June 30, 2016
Liabilities to credit institutions			
Repayable on demand	11,922	12,317	21,594
Other than repayable on demand	21,952	21,940	22,019
Liabilities to credit institutions, total	33,874	34,257	43,613
Liabilities to the public and general government, total			
Deposits	1,495,077	1,479,278	1,461,419
Repayable on demand	1,243,902	1,212,975	1,151,769
Others	251,175	266,303	309,650
Other financial liabilities	574	728	877
Other than repayable on demand	574	728	877
Changes in fair value in terms of borrowing	2,107	2,822	3,805
Liabilities to the public and general government, total	1,497,758	1,482,828	1,466,102

K10: DEBT SECURITIES ISSUED TO THE PUBLIC

Debt securities issued to the public (1,000 euros)	June 30, 2017	December 31, 2016	June 30, 2016
Bonds	334,653	259,749	259,658
Debt securities	116,342	93,301	0
Debt securities issued to the public, total	450,995	353,050	259,658

K11: FAIR VALUES IN ACCORDANCE WITH VALUATION METHOD

The shares of companies that are essential to Oma Säästöpankki's operations are included in Shares and other equity under Financial assets available for sale. These ownerships include shares in Oy Samlink Ab and

Säästöpankkien Keskuspankki Suomi Oyj, valued to the acquisition cost in the financial statements, less impairment (level 3).

Items repeatedly valued at fair value

Financial assets	Bookkeeping value		Level 1		Level 2		Level 3		Fair value	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Evaluated at fair value through profit or loss	332	1,070	0	0	0	0	332	1,070	332	1,070
Financial derivatives	2,128	3,775	0	0	1,956	3,539	172	236	172	236
Available for sale, financial assets	258,347	253,684	233,167	233,119	0	0	25,180	30,565	25,180	30,565
Financial assets, total	260,807	258,529	233,167	223,119	1,956	3,539	25,684	31,871	25,684	31,871

Valued at amortised cost June 30, 2016

Financial assets	Bookkeeping value		Level 1		Level 2		Level 3		Fair value	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Investments held to maturity	1,989	1,987	2,578	2,720	0	0	0	0	0	0
Loans and other receivables	84	281	0	0	0	0	84	0	84	0
Financial assets, total	2,073	2,268	2,578	2,720	0	0	84	0	84	0
Financial liabilities										
Other financial liabilities	483,762	297,221	124,823	0	116,342	0	242,597	297,221	242,597	297,221
Financial liabilities, total	483,762	297,221	0	0	116,342	0	242,597	297,221	242,597	297,221

Sensitivity analysis for financial assets on Level 3

Shares and other equity	Assumed change		Bookkeeping value		Potential impact on equity			
					Positive		Negative	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Financial assets available for sale	+/- 15%	+/- 15%	21,519	21,519	3,228	3,228	-3,228	-3,228
Total			21,519	21,519	3,228	3,228	-3,228	-3,228

Interest instruments	Assumed change		Market value		Potential impact on equity			
					Positive		Negative	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Financial assets available for sale	+/- 15%	+/- 15%	3,661	3,661	549	549	-549	-549
Total			3,661	3,661	549	549	-549	-549

Investment transactions in 2017, categorised as Level 3

Valued at fair value through profit or loss	January 1, 2017	January 1, 2016
Bookkeeping value	576	1,858
- Expired during the year	-200	-750
+/- Realised changes in value recognised on income statement	-11	16
+/- Unrealised changes in value recognised on income statement	-34	-54
Bookkeeping value	June 30, 2017	June 30, 2016
	332	1,070

Financial derivatives	January 1, 2017	January 1, 2016
Bookkeeping value	10	574
+ Acquisitions	238	132
- Expired during the year	-190	-30
+/- Unrealised changes in value recognised on income statement	183	-441
+/- CVA adjustment	-70	2
Bookkeeping value	June 30, 2017	June 30, 2016
	172	236

Financial assets available for sale	January 1, 2017	January 1, 2016
Bookkeeping value	28,280	31,562
+ Acquisitions	4,432	79
- Sales	-7,953	-91
- Expired during the year	-200	-967
+/- Realised changes in value recognised on income statement	2	-23
+/- Unrealised changes in value recognised on income statement	-68	-
+/- Changes in value recognised in comprehensive income statement items	888	5
- Transfers to Levels 1 and 2	-200	-
Bookkeeping value	June 30, 2017	June 30, 2016
	25,180	30,565

K12: RELATED PARTIES

Related parties refer to key personnel in leading positions at Oma Säästöpankki and their family members, as well as subsidiaries, joint ventures and companies, in which key personnel in leading positions have controlling authority or considerable influence, and entities that have considerable influence.

on Oma Säästöpankki Oyj. Key personnel include Board members, the managing director, the deputy managing director and the rest of the management team. Loans to related parties are granted in compliance with normal credit terms. Loans are tied to standard reference rates.

There have been no significant changes in related parties since December 31, 2016.

K13: SIGNIFICANT EVENTS

Credit rating

Oma Säästöpankki Oyj obtained a credit rating from Standard & Poor's (S&P) in July 2017. S&P granted the bank credit ratings of BBB+ for long-term borrowing and A2 for short-term borrowing. In S&P's views, the bank's future is solid. A press release about the received credit rating was published on July 27, 2017.

Purchase of S-Pankki's small and medium-sized as well as agricultural and forestry operations

Oma Säästöpankki Oyj and S-Pankki Oy have entered into an agreement about the transfer of S-Pankki's small

and medium-sized operations as well as the agricultural and forestry operations to Oma Säästöpankki Oyj as of December 1, 2017. Through this transaction, Oma Säästöpankki will receive operations worth approximately 250 million euros, which includes loans worth approximately 140 million euros and deposits worth approximately 110 million euros. The transfer of operations also means that 16 people from S-Pankki will be employed by Oma Säästöpankki. A press release about the transaction was published on April 27, 2017.

K14: SUMMARY OF SOLVENCY

The solvency calculation is reported on the level of the parent company, Oma Säästöpankki Oyj. Oma Säästöpankki Oy publishes the essential information of its solvency calculations once a year as a part of its report

and notes to the financial statements. Key solvency information is published in the interim report. Risks and risk management are covered in more detail in Oma Säästöpankki's financial statements of December 31, 2016.

The main items in the solvency calculation (1,000 euros)

	June 30, 2017	December 31, 2016	June 30, 2016
Core capital before deductions	232,043	221,401	209,550
Deductions from core capital	-6,148	-6,400	-3,801
Core capital (CET1), total	225,895	215,001	205,749
Additional Tier 1 capital before deductions	0	0	0
Deductions from additional Tier 1 capital	0	0	0
Additional Tier 1 capital (AT1), total	0	0	0
Tier 1 capital (T1 = CET1 + AT1), total	225,895	215,001	205,749
Tier 2 capital before deductions	3,773	4,765	5,772
Deductions from Tier 2 capital	0	0	0
Tier 2 capital (T2), total	3,773	4,765	5,772
Own funds (TC = T1 + T2), total	229,668	219,766	211,521
Risk-weighted items			
Credit and counterparty risk	1,083,629	1,039,867	1,002,824
Adjustment risk of liability (CVA)	4,012	3,756	5,051
Market risk	18,777	19,883	17,266
Currency risk	18,777	19,883	17,266
Operational risk	89,632	89,632	79,227
Risk-weighted items, total	1,196,050	1,153,138	1,104,368
Fixed additional capital buffer in accordance with the Act on Credit Institutions (2.5%)	29,901	28,828	27,609
Core capital (CET1) relative to risk-weighted items (%)	18.89%	18.64%	18.63%
Tier 1 capital (T1) relative to risk-weighted items (%)	18.89%	18.64%	18.63%
Own funds, total (TC) relative to risk-weighted items (%)	19.20%	19.06%	19.15%
Leverage ratio			
Tier 1 capital	225,895	215,001	205,749
Total amount of exposures	2,302,811	2,183,637	2,186,385
Leverage ratio	9.81%	9.85%	9.41%

Helsinki, August 9, 2017

OMA SÄÄSTÖPANKKI OYJ
Board of Directors

REPORT ON THE GENERAL REVIEW OF OMA SÄÄSTÖPANKKI OYJ'S INTERIM REPORT JANUARY 1 – JUNE 30, 2017

to Oma Säästöpankki Oyj's Board of Directors

Introduction

I have conducted a review of Oma Säästöpankki Oyj Group's balance sheet of June 30, 2017, income statement and comprehensive income statement, statement of changes in equity, cash flow statement and certain explanatory notes for the period of six months ended on that day. The Board of Directors and the CEO are responsible for preparing the interim report in accordance with the IAS 34 Interim Financial Reporting standard and other regulations effective in Finland that relate to the preparation of interim reports. Based on the review, I will present a conclusion about the interim report.

Extent of the review

The review was conducted in accordance with the International Standard on Review Engagements, ISRE 2410: Review of Interim Financial Information Performed by the Independent Auditor of the Entity. The review includes making enquiries to personnel in charge of mostly financial and accounting matters as well as conducting analytical procedures and other procedures regarding reviews. The extent of reviews is significantly

more narrow than the extent of audits conducted in accordance with accounting standards, and therefore I cannot be absolutely sure that I am made aware of all significant matters that would probably be identified during an audit. Therefore, I shall not provide an auditor's report.

Conclusion

Based on the review, I am not aware of anything that would give me a reason to believe that the interim report has not been prepared in accordance with the IAS 34 Interim Financial Reporting standard and other regulations effective in Finland that relate to the preparation of interim reports.

Helsinki, August 9, 2017

Juha-Pekka Mylén
APA

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