



Oma Savings Bank
Credit Investor
Presentation

Q2 2023





Content overview

1. Oma Savings Bank Overview

3-8

2. Key Financials

9-15

3. Cover Pool

16-20

4. Operating Environment

21-22

5. Appendix

23-33

Key Investment **Highlights**



Profitable Business Model

- Oma Savings Bank has over the last years reported higher returns than the peer group despite a high growth rate
- So far in H1 2023 the bank has recorded Return on Equity of 23.7% and comparable return on equity 24.1%



High Cost Efficiency

- Oma Savings Bank has a low and stable comparable cost-income ratio at 33,7% in Q2 2023, considerably below peers showing the bank's high focus on cost efficiency



Stable Capital Position

- The bank is well capitalized with a Common Equity Tier1 ration of 14.1%, well above the requirement of 7.86%, and the total capital ratio was 16.0% compared to the requirement of 12.02%
- The bank has been taking measures to increase the buffers of own funds during H2 2022 and Q1 2023. The fully subscribed issuances of debenture loans were made in 2022 and Q1 2023.
- In June 2023, the bank reported a leverage ratio of 6.2%, well above the 3% requirement



BBB+ rated with Stable Outlook by S&P Global Ratings / Covered Bond rating AAA

- Key strengths according to S&P are Oma Savings Bank's
 - ✓ Good risk-adjusted capitalization and resilient earnings, despite the economic consequences
 - ✓ The bank's firm mutual business model as well as its solid regional franchise in selected growing cities

Oma Savings Bank Overview

Combination of quality growth and profitability*



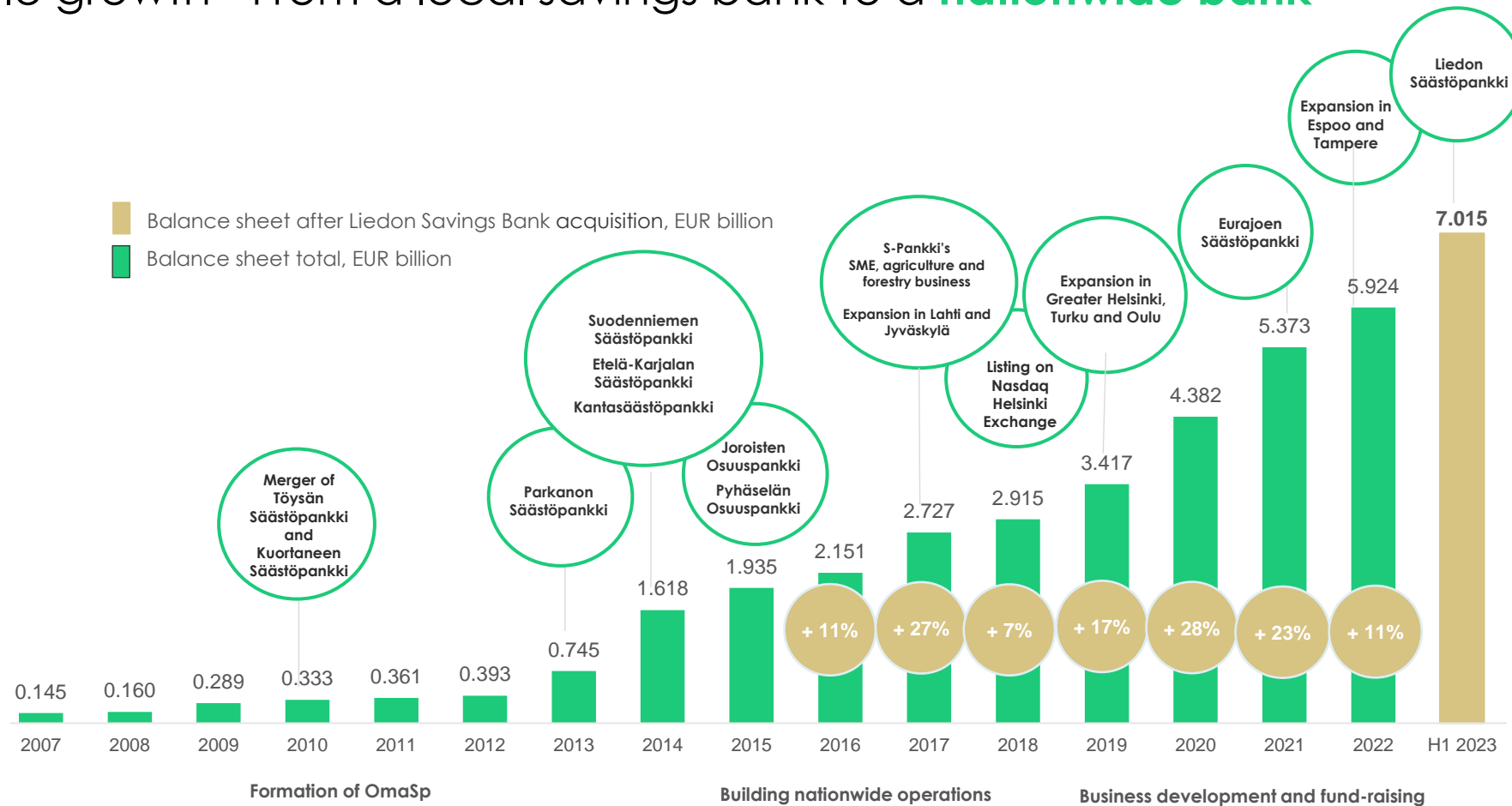
*Source: Inderes Plc 2023

Strong financial profile & rating

Equity 6/2023 EUR million	470
Balance sheet total 6/2023, EUR billion	7.0
Comparable profit before taxes EUR million	63.0
Comparable cost-income ratio 1-6/2023	40.0%
Comparable ROE 1-6/2023	24.1%
Total capital ratio (TC) 6/2023	16.0%
S&P credit rating	BBB+/stable/A-2
Covered bond rating	AAA



Profitable growth - From a local savings bank to a **nationwide bank**

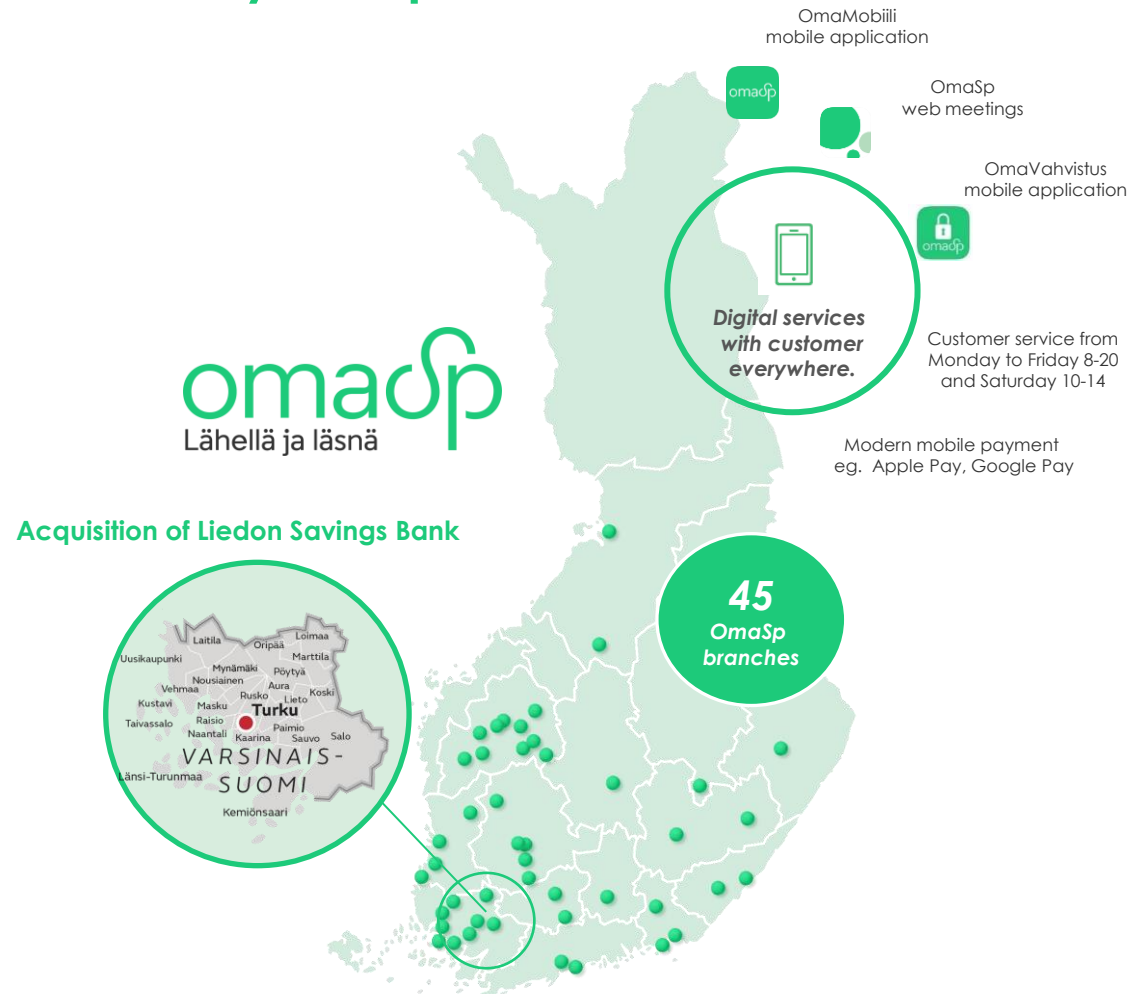


- OmaSp is a widely operating bank in Finland with more than 145 years of history
- Mortgage credit bank operations started in 2017
- OmaSp was listed 2018 at the official list of Nasdaq Helsinki
- OmaSp has become an established and regular covered bond issuer

Liedon Savings Bank **acquisition successfully completed**

- The acquisition of **Liedon Savings Bank business have been successfully completed on the 1st of March.**
- The acquisition will have a significant positive impact on the annual profitability
 - Profit before taxes is estimated to increase by **EUR 15-20 million** annually in the next few years
- The merger increased OmaSp's balance sheet by appr. **EUR 1.4 billion**
 - Includes EUR 250 million mortgage bank loans from Sp Mortgage Bank
- The arrangement will significantly strengthen OmaSp's market position and service network in the Turku economic region and throughout Southwest Finland
- The number of private and corporate customers increased over 200,000 after the merger
- The growing volumes will further improve cost efficiency and business profitability

Source: OmaSp



OmaSp has agreed to **acquire Handelsbanken's SME operations** in Finland

- In May 2023, OmaSp and Handelsbanken have agreed on an arrangement whereby OmaSp will acquire Handelsbanken's SME operations in Finland. The SME operations are geographically located all over Finland.
- The transaction is expected to be finalised during second half of 2024
- Also, entrepreneurs' banking services will be transferred to OmaSp, excluding asset management and investment services.
- The size of the deposit base transferring to OmaSp is approximately EUR 1.2 billion and the lending volume is approximately EUR 460 million in the situation on 31 March 2023
- The target of the business transaction is in total approximately 14,000 SME customers
 - In addition, personal banking services of entrepreneurs will be transferred, which are not included in the above figures.
- At the same time, around 40 people from Handelsbanken will be transferred to OmaSp as old employees.



OmaSp has agreed to **acquire Handelsbanken's SME operations** in Finland

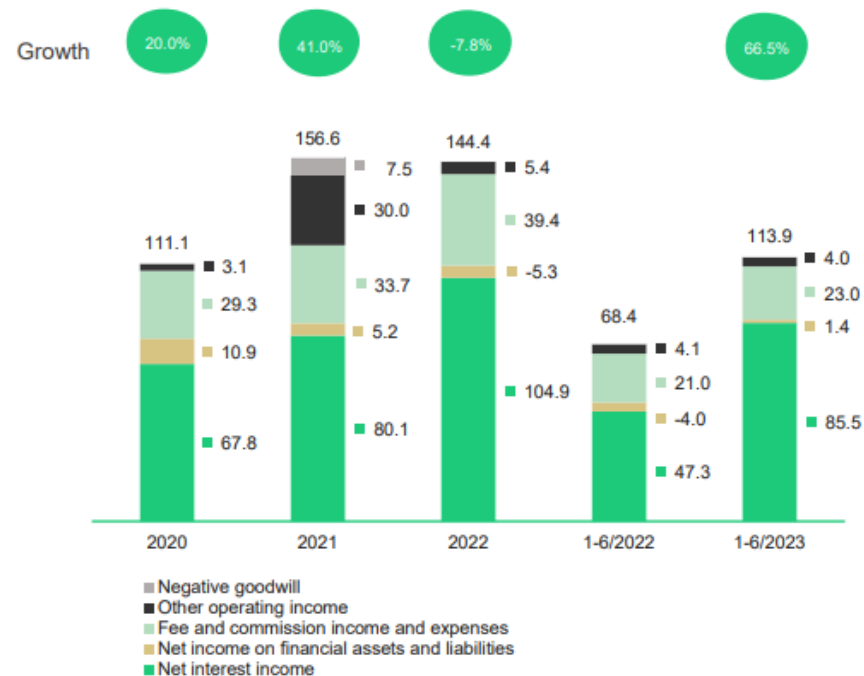
Improve cost efficiency and profitability

- OmaSp's market position is considerably strengthened among SMEs in Finland.
- The growing business volumes further improve OmaSp's cost efficiency and business profitability and has a material impact on the annual profit-making ability.
- The transferring deposit base will strengthen OmaSp's liquidity position, and there is no separate financing need for the business arrangement.
- The business deal has no material effect on OmaSp's capital adequacy.
- The purchase price is the net value of the balance sheet items to be transferred at closing plus EUR 15 million. The purchase price will be paid in cash, the transaction has no impact on the number of company's shares outstanding.
- In May 2023, Handelsbanken signed an agreement with OmaSp, S-Bank Plc and Fennia Life Insurance Company Ltd. to sell the bank's Finnish SME business to OmaSp, its retail banking, asset management and investment services businesses to S-Bank, and its life insurance business, including investment, pension and loan insurance, to Fennia

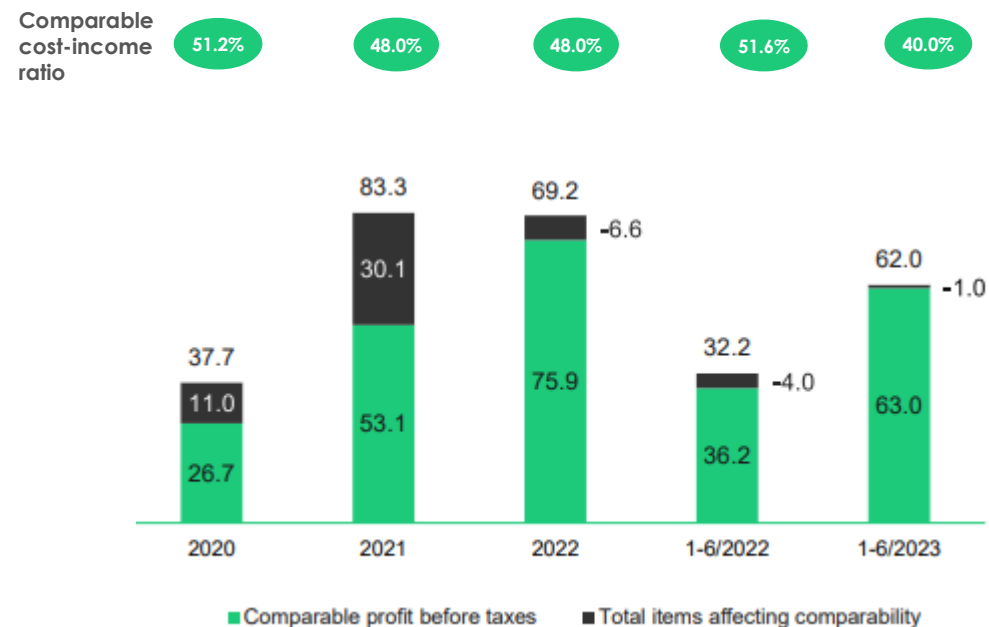


Developments in overall operating income and profitability

Total operating income, EUR million



Comparable profit before taxes, EUR million



Financial goals, dividend policy and guidance for 2023

Board of Directors approved the following financial goals for 3-5 years:



10–15% annual growth in total operating income under the current market conditions



Long-term comparable return on equity (ROE) **over 16%**, valid from 1 July 2023



Cost/income ratio **less than 45%**



Core capital ratio (CET1) **at least 2 %- points above the requirement**, valid from 1 July 2023

Guidance for 2023

The Company's business volumes will continue strong growth in 2023. Profitable growth is supported by efforts in recent years to improve the customer experience and the availability of customer service through new digital service channels and opening of new units. The acquisition of Liedon Savings Bank's business will improve the Company's performance from the first half of 2023. In addition, the increase in market interest rates continues to strengthen the growth of net interest income.

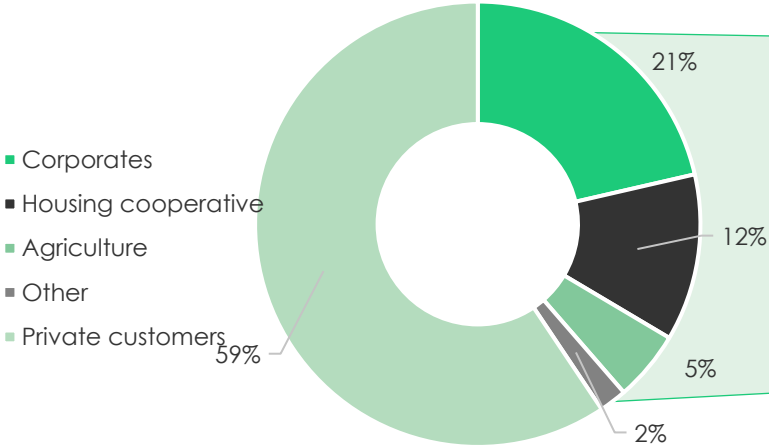
OmaSp's 2023 comparable profit before taxes will increase significantly compared to the previous financial year and will exceed EUR 100 million.

Dividend policy:

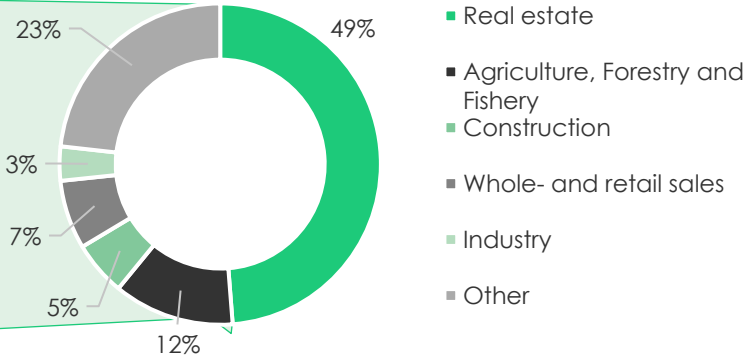
The company's goal is to pay a steady and growing dividend of at least 20 percent of net profit

Customer and lending base

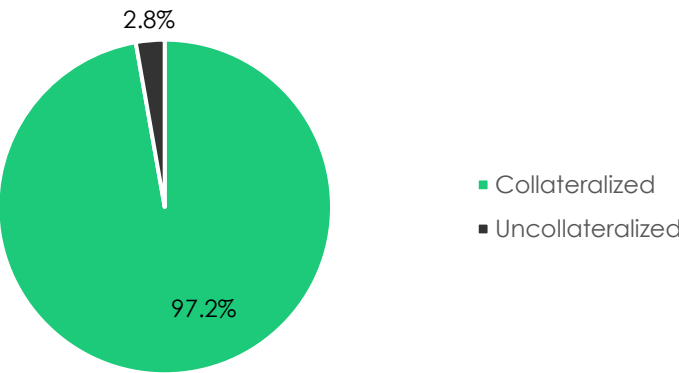
Total loan portfolio by customer groups



Non-Private customer loan portfolio distribution



Share of loans with collateral of total loan base (30.6.2023)



- A widely diversified **loan portfolio of EUR 6.0bn**
- The collateral base at market values almost fully covers the total loan portfolio
- Supplemented with additional collateral and guarantees, if needed

Source: OmaSp. Non-audited figures for period ending 30 June 2023

Asset Quality has remained at a strong level

Impairment losses on financial assets

(1,000 euros)	1-6/2023	1-6/2022	1-12/2022	2023 Q2	2022 Q2
ECL on receivables from customers and off-balance sheet items	-3,845	3,023	1,343	-2,880	-1,271
ECL from debt instruments	-110	587	720	-3	153
Expected credit losses, total	-3,955	3,610	2,063	-2,883	-1,118
Final credit losses					
Final credit losses	-1,242	-2,723	-4,348	-643	-360
Refunds on realised credit losses	888	239	538	811	107
Recognised credit losses, net	-354	-2,484	-3,810	168	-253
Impairment on financial assets, total	-4,309	1,126	-1,747	-2,714	-1,372

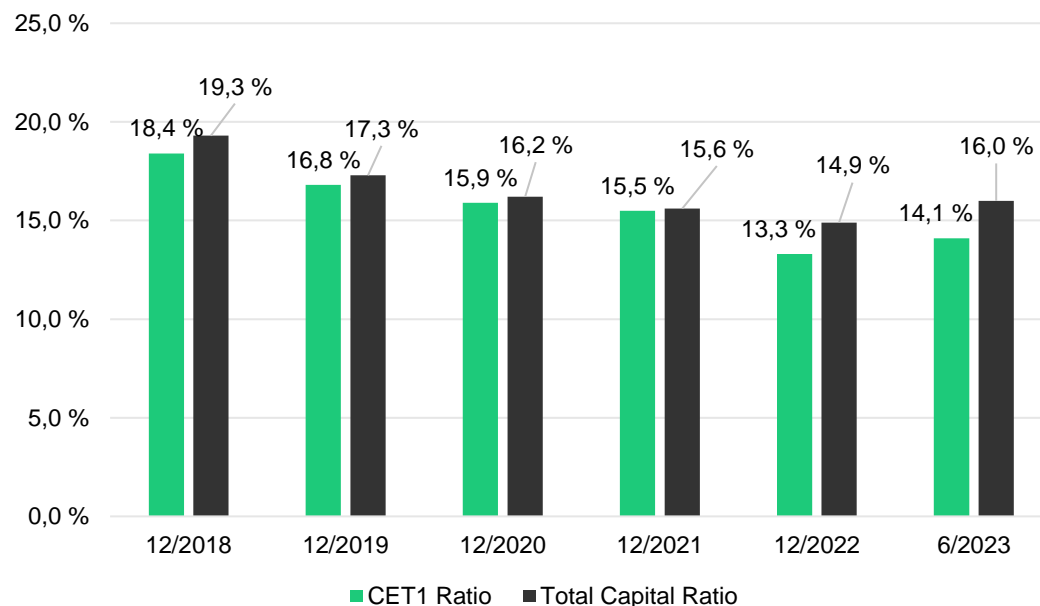
Expected credit losses, loans and receivables

Receivables from credit institutions and public and public entities (1,000 euros)	Stage 1	Stage 2	Stage 3	1-6/2023 Total	1-6/2022 Total	1-12/2022 Total
Expected credit losses 1 January	1,300	4,974	18,558	24,833	28,599	28,599
Transfer to stage 1	168	-873	-68	-774	-585	-1,221
Transfer to stage 2	-117	1,369	-281	971	1,209	2,615
Transfer to stage 3	-12	-336	2,384	2,035	870	2,354
New debt securities	574	939	4,071	5,585	611	1,115
Instalments and matured debt securities	-115	-316	-1,003	-1,434	-1,316	-2,327
Realised credit losses	-	-	-1,242	-1,242	-2,489	-4,114
Recoveries on previous realised credit losses	-	-	888	888	163	462
Changes in credit risk	50	190	-139	101	828	2,291
Changes in the ECL model parameters	-	-	-	-	-1,988	-2,338
Changes based on management estimates	340	6,586	3,234	10,160	-2,804	-2,603
Expected credit losses period end	2,188	12,532	26,403	41,123	23,099	24,833

Asset quality at a strong level

- Impairment losses on financial assets (net) increased compared to the comparative year and were EUR 4.3 million
 - In the comparison period, the amount of ECL decreased by a total of EUR 2.6 million as a result of model development
- During January-June, the amount of expected credit losses increased by EUR 4.0 million. EUR 2.0 million of the increase can be explained by the additional allowance based on the management's judgement and macro variable model's provision for the deterioration of the financial operating environment.
- In the second quarter, Company has allocated a fair value adjustment of EUR 0.7 million to the loan portfolio transferred with the acquisition of Liedon Savings Bank's business.
- At the end of the reporting period, OmaSp has allowances and fair value adjustments based on management's judgement in total 7.7 million

OmaSp Capital Position



- Capital position is steady. The total capital (TC) ratio of Oma Savings Bank increased and was 16.0% in June 2023.
- The current TC-% ratio requirement is 12.02%, clearly above the requirement.
- Risk-weighted assets grew 23.0% to EUR 3,131.9 million most significantly due to the acquisition of Liedon Savings Bank's business.
- Own funds (TC) were EUR 500.0 million in June 2023, exceeded by EUR 123.7 million the total capital requirement for own funds. Own funds were most significantly increased by the share issue to Liedon Savings Bank EUR 65.0 million.

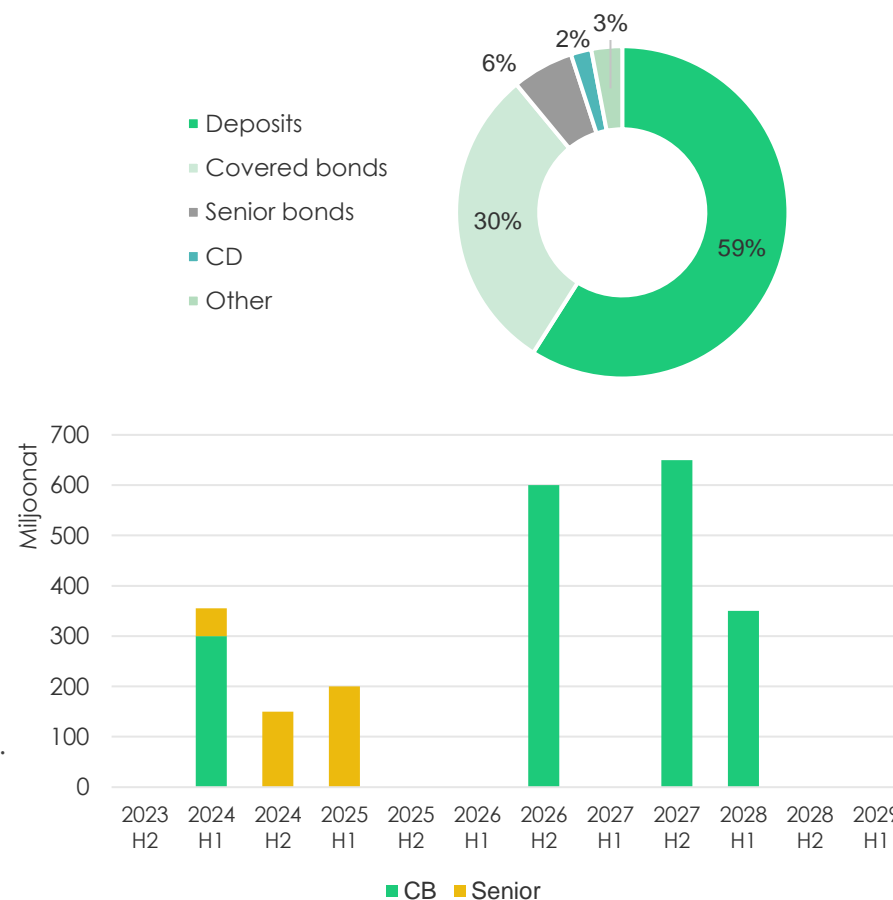
- OmaSp issued the third EUR 20 million debenture loan in March. The loan was fully subscribed and increased to T2 funds. A debenture loan is a familiar savings product among bank's customers.
- OmaSp has been preparing an application of the IRB- approach in the solvency calculation and the application process is progressing based on the dialogue with the supervisor (FIN-FSA)

Oma Savings Bank's **funding base**

Funding highlights as per 30 June 2023

- The bank's deposit base is stable and will remain as the main source of funding (59%). **Deposit base EUR 3.84 billion** as of 30.6.2023
- Covered bonds, Senior preferred bonds and CDs complement the funding structure and make it more versatile. The goal is to diversify funding sources and the maturity profile
- OmaSp has become an established and regular issuer in the covered bond market
- **Completed funding in 2023**
 - February 2023 EUR 350m Covered bond
 - February 2023 Debenture loan EUR 20m
 - April 2023 EUR 250m Covered bond TAP of OMASST 0.01 11/25/27
- **Funding outlook for 2023**
 - Remaining planned funding volume for the year around EUR 400m. The overall funding need has not changed since start of the year
 - Covered bonds expected to remain the main source of market base funding

Funding structure & maturity profile



Investment portfolio and liquidity management

Liquidity and portfolio as per 30 June 2023

- **The bank's investment portfolio amounted to EUR 559.2 million**

- The portfolio consists of liquid assets and other investments

- Allocation of the investment portfolio

- Fixed income 92%
- Equity 7%
- Alternative investments 1%

- **The bank's LCR-ratio was 150% and NSFR 121%**

- The program for issuance of CDs provides an alternative for short-term liquidity management

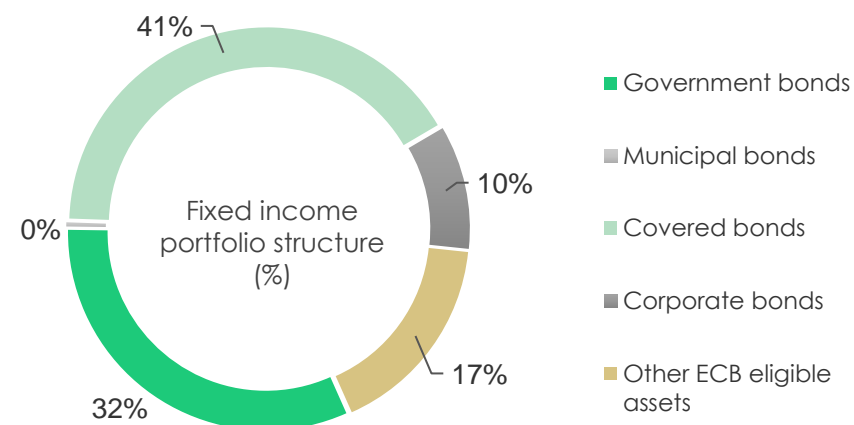
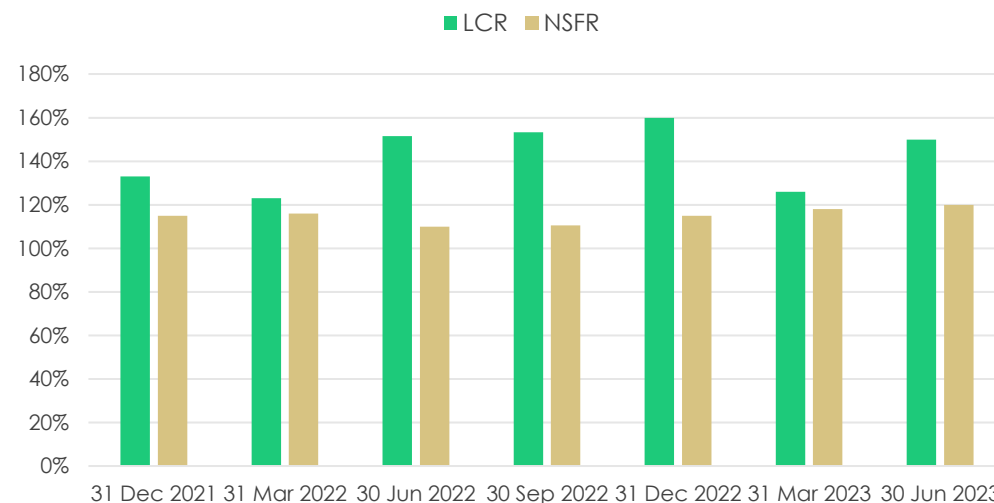
- Oma Savings Bank is a direct counterparty of the Bank of Finland

- Enables participation in the ECB's short-term and long-term market operations

- The bank has several repo counterparties

- Enables short-term, secured loan funding through the interbank market

Liquidity and fixed income portfolio structure





New Act on Mortgage Credit Banks and Covered Bonds (151/2022)

New Covered Bond Act and OmaSp's Consent Solicitation process

- The New Covered Bond Act came into force on 8th July 2022 to harmonize the European Cover Bond Market
- OmaSp was granted a licence in June 2022 in order to issue covered bonds under the New Act
- OmaSp started to apply the New Covered Bond Act on 20th January 2023
 - Outstanding cover bonds are transferred under the New Act through a consent solicitation process.
 - All new cover bonds are issued under the New Act
- All new issuances of OmaSp Covered Bonds are entitled with the “**European Covered Bond Premium**” -label

OmaSp cover pool characteristics

Key characteristics of the cover pool 30 June		
Size of the pool	EUR 2 470,06 million (nominal)	
Collateral type	100 % Finnish residential mortgages	
Number of loans	34 043	• S&P has assigned AAA ratings to the covered bonds of Oma Savings Bank. The outlook is stable
Average loan size	EUR 72,557	
WALTV (indexed)	64,2 %	• OmaSp is committed to keeping the covered bond rating at the AAA level
WALTV total (indexed)	65,0 %	
Weighted average loan seasoning	39.3 months	• Modest average loan size around EUR 72 600
Non- performing loans	0 %	• 0% arrears
Loans in arrears	0 %	• 0% Non- performing loans in the pool
Interest rate base	85 % floating / 15 % fixed	
Over-collateralisation	30.0 % / 26.4 % (nominal value / collateral value)	
Pool type	Dynamic	
Applicable law	Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022)	

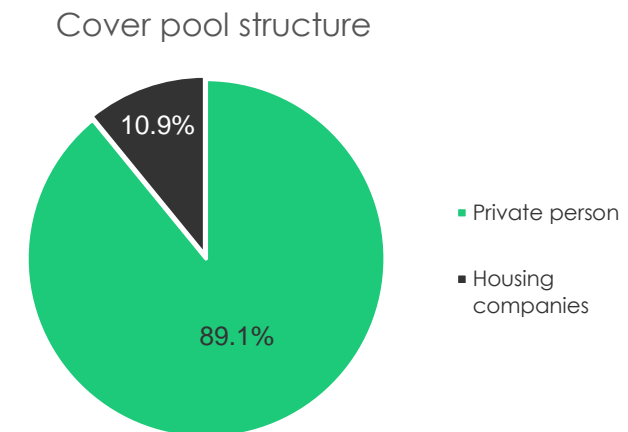
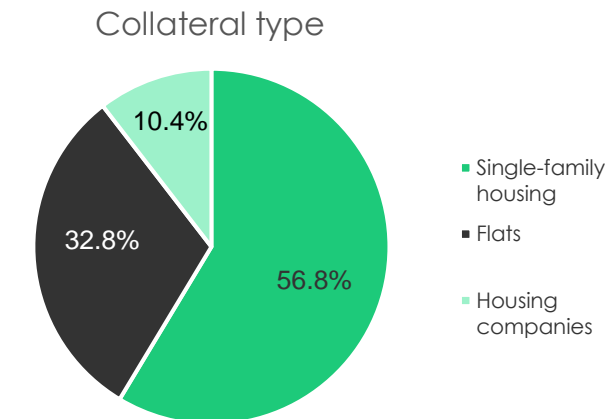
Note: The cover pool is dynamic, and the composition of the pool fluctuates daily. This is a snapshot of the cover pool as of 30 June 2023.

Cover pool structure and outstanding covered bonds

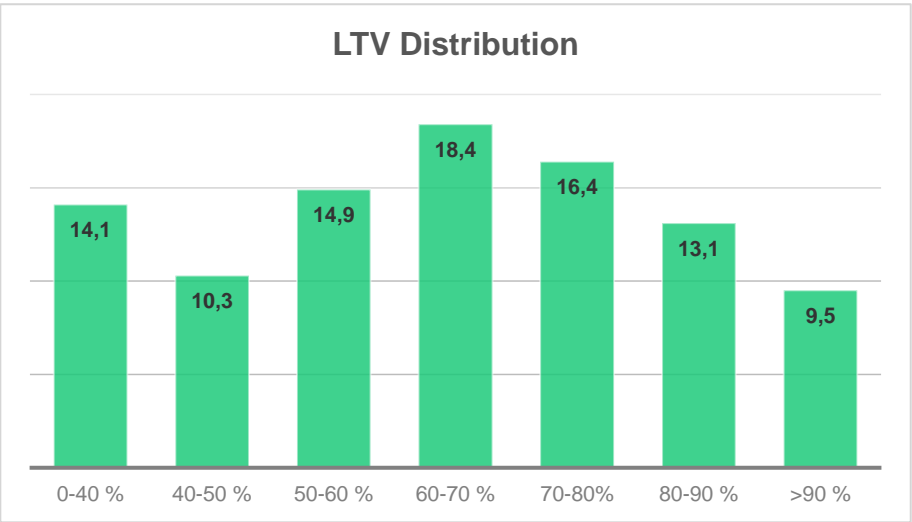
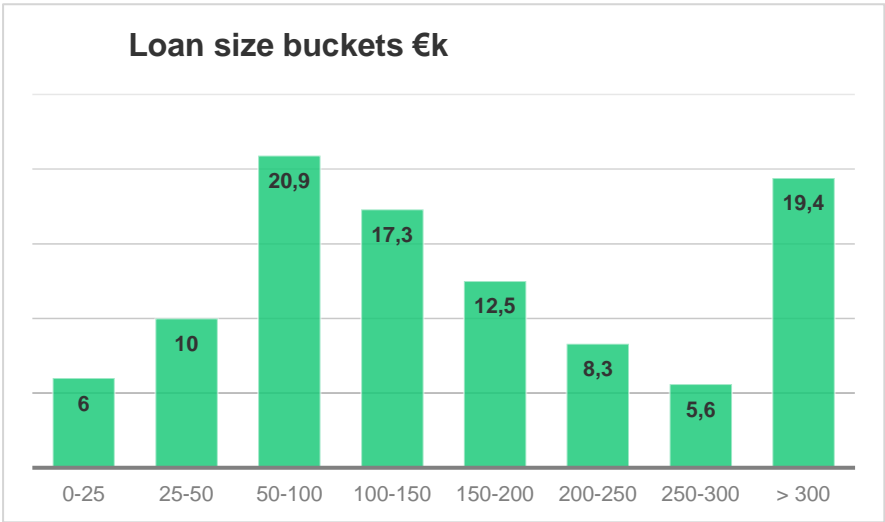
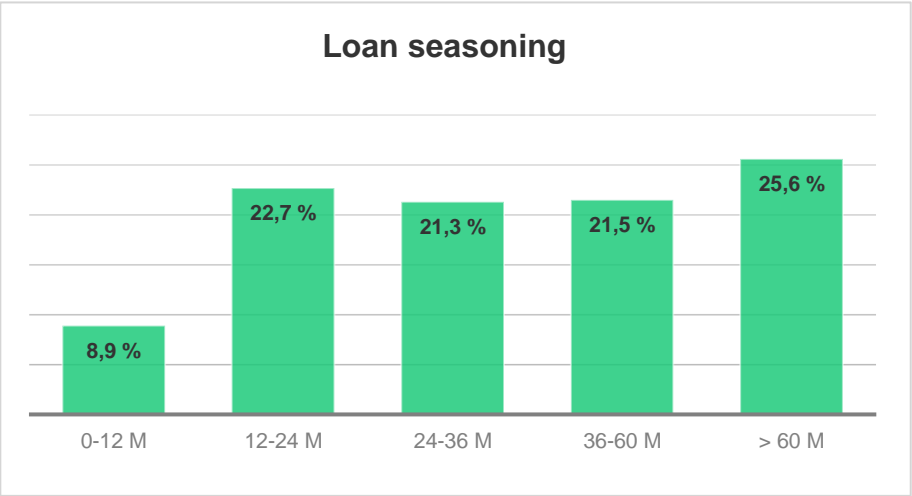
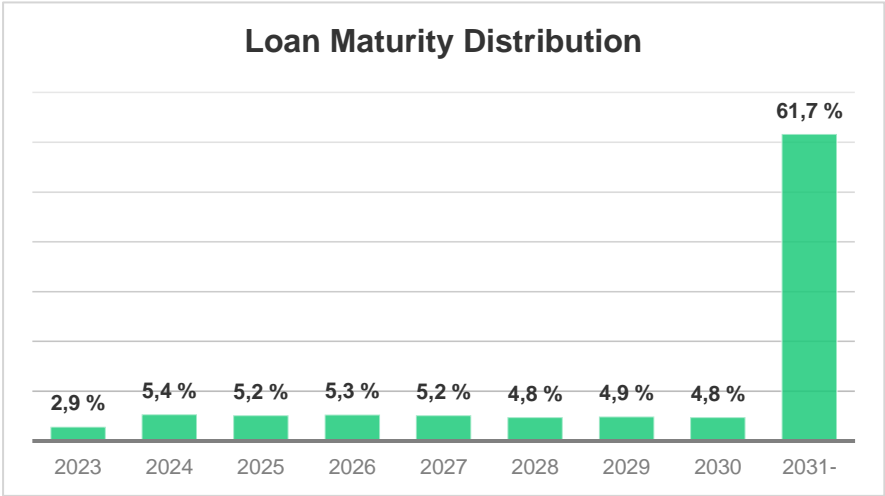
Customer scoring	<ul style="list-style-type: none"> Regular and up to date credit scoring for customer credit class The weakest classes C and D are not cover pool applicable
Customer Loan	<ul style="list-style-type: none"> No arrears more than 30 days Amortizing loans 98.7% Loans in cover pool have repayment schedule
Collateral	<ul style="list-style-type: none"> Finnish residential collateral 100% Maximum LTV limit 80% Keeping OC at the level that retains S&P rating AAA
Structure	<ul style="list-style-type: none"> Simple structure, no separate mortgage bank Covered bonds are issued directly from the OmaSp balance sheet There are no public sector loans in the pool There are no substitute collaterals currently in cover pool All loans are in EUR currency All assets are located in Finland

Outstanding Covered Bond issues

Nominal	ISIN	Issue date	Maturity	Coupon
EUR 300 million	FI4000378674	28.3.2019	3.4.2024	0.125 %
EUR 600 million	FI4000522974	18.5.2022	18.12.2026	1.500 %
EUR 650 million	FI4000466412	18.11.2020	25.11.2027	0.010 %
EUR 350 million	FI4000549035	15.2.2023	15.06.2028	3.125 %



Details of the cover pool

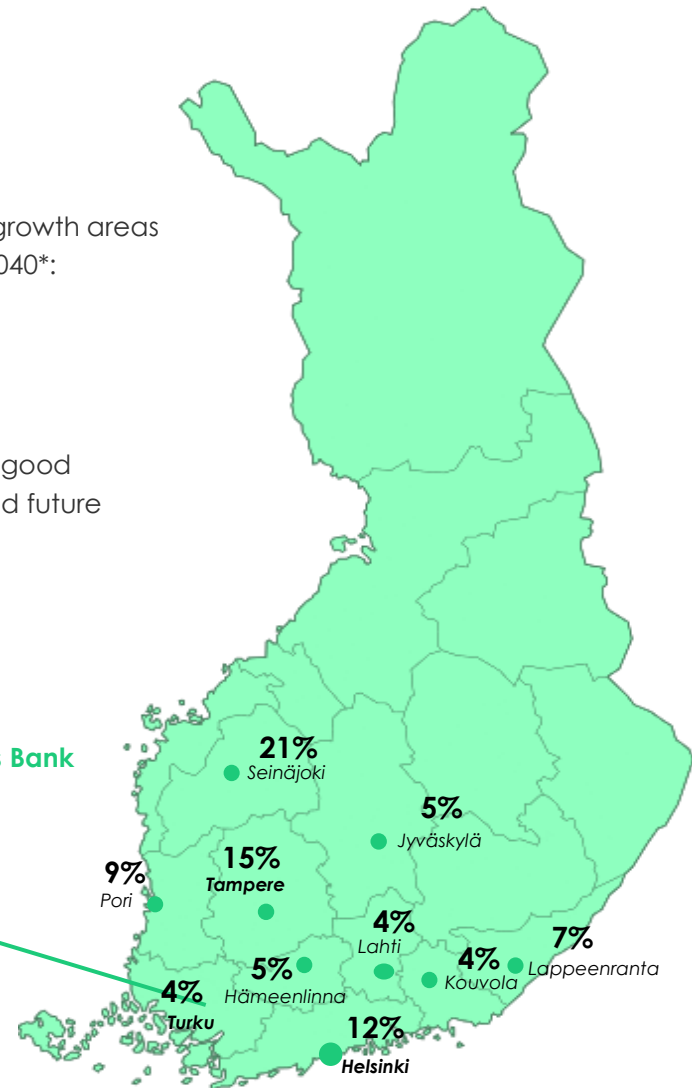


Note: The data represents a snapshot of the dynamic cover pool as of 30 June 2023

Geographic breakdown of **cover pool**

- Finland's three (3) biggest growth areas forecasted by the end of 2040*:
 - Helsinki** region
 - Tampere** region
 - Turku** region
- OmaSp has already a very good coverage of the current and future growth areas in Finland

Acquisition of Liedon Savings Bank



Region	Major city	Volume EUR million	Share in the pool
Southern Ostrobothnia	Seinäjoki	505	20,5 %
Pirkanmaa	Tampere	351	14.2 %
Uusimaa	Helsinki	293	11,9 %
Satakunta	Pori	225	9,1 %
South Karelia	Lappeenranta	166	6,7 %
Kanta-Häme	Hämeenlinna	130	5.3 %
Central Finland	Jyväskylä	122	5.0 %
Kymenlaakso	Kouvola	97	3,9 %
Päijät-Häme	Lahti	96	3.9 %
Varsinais-Suomi	Turku	179	7,2 %
Other		307	12,3 %
Sum		2 470,06	100%

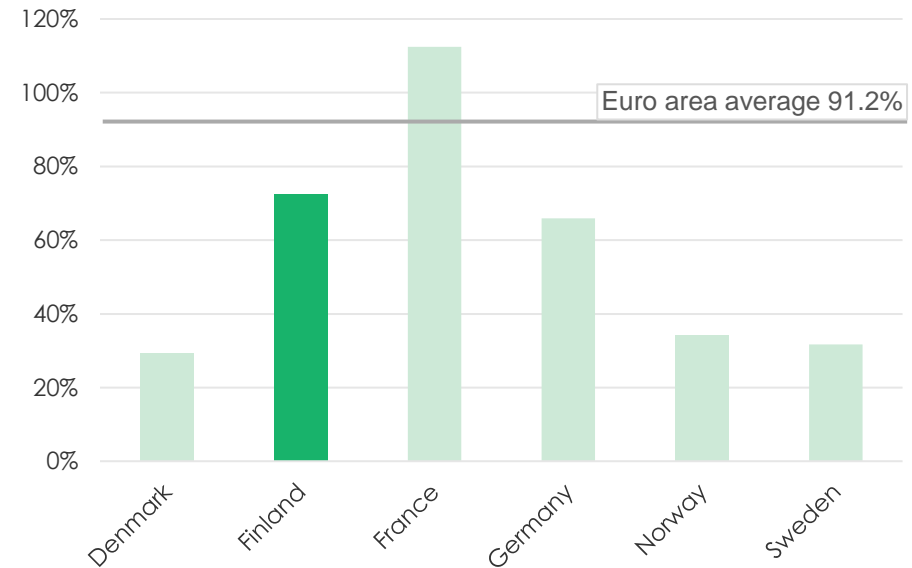
*Source: MDI population forecast of Finland by the end of 2040

The Finnish economy to recover in 2024, government indebtedness relatively low

Macroeconomic outlook

	2019	2020	2021	2022	2023F	2024F	2025F
Real GDP growth (%)	1.1	-2.2	3.0	2.1	-0.4	0.9	1.5
CPI (YoY%)	1.1	0.4	2.1	7.2	4.5	1.3	1.6
Unemployment (%)	6.7	7.8	7.6	6.9	7.2	7.1	7.0
Current account balance of payments (% of GDP)	-0.2	0.7	0.5	-3.9	-1.6	-0.9	-1.0
Government debt to GDP	64.9	74.8	72.6	73.0	73.2	76.0	78.3

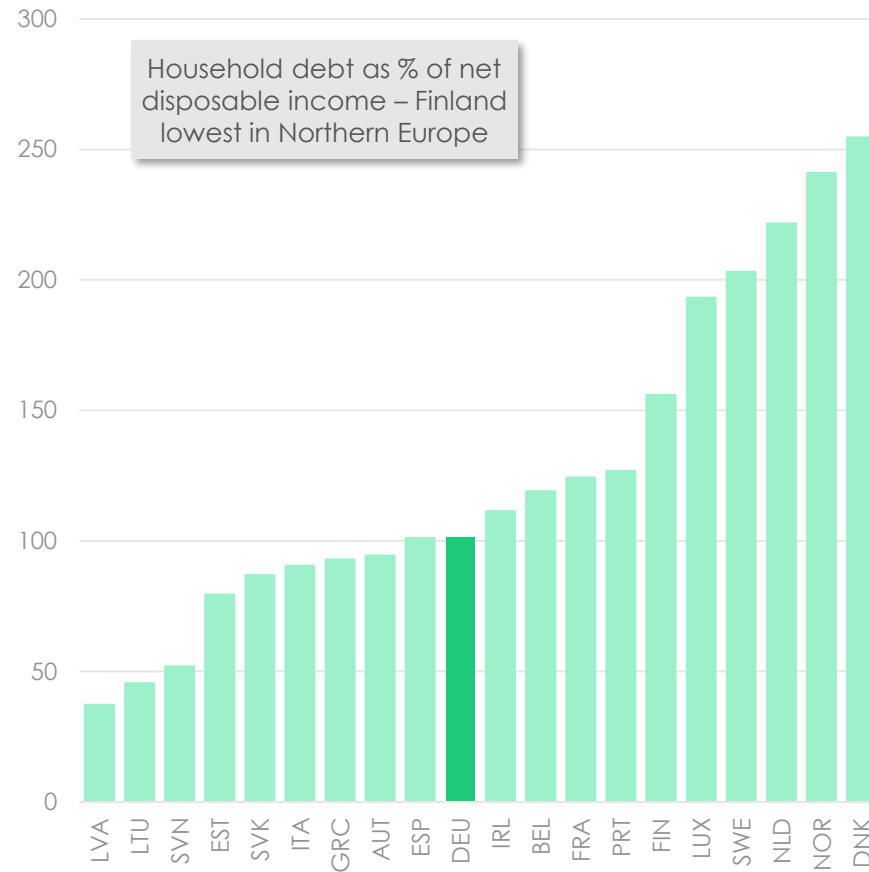
Government debt to GDP as per Q1 2023



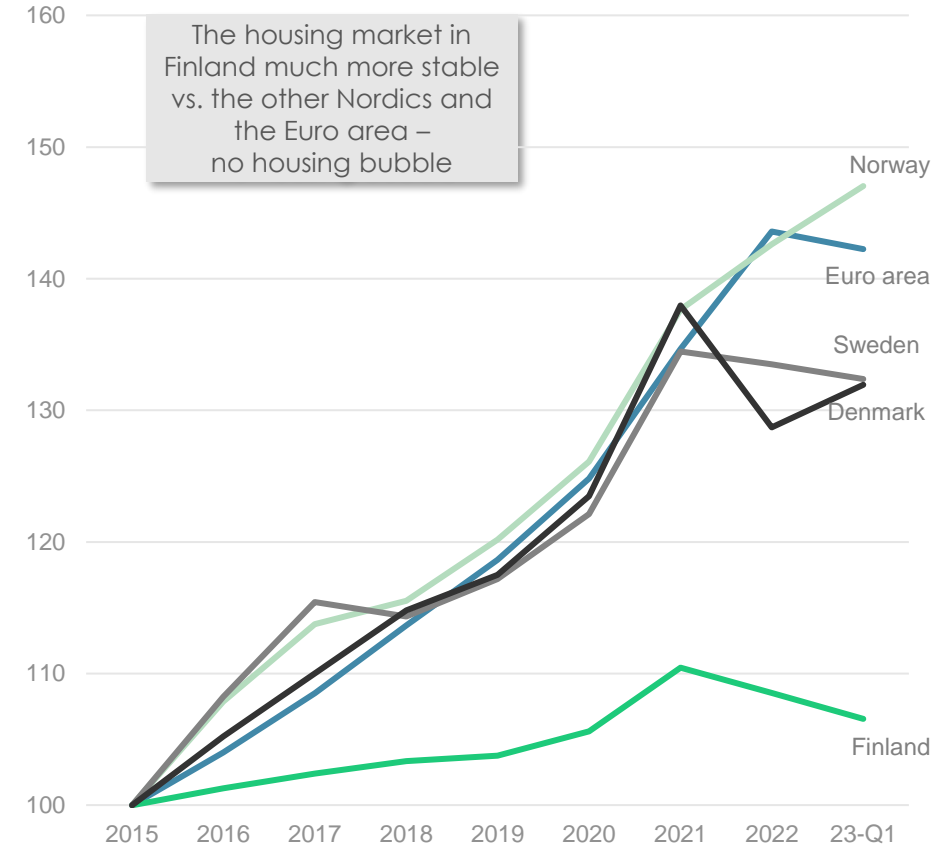
- The Finnish economy will stall in 2023, however, growth is estimated to recover to 0.9% in 2024 and to 1.5% in 2025
- Inflation has been widespread and especially the core inflation has maintained at a high level but is expected to slow down in 2024
- To rein inflation, the European Central Bank has tightened the monetary policy and is expected to continue doing so throughout 2023
- Finnish government indebtedness relatively low (72.5% as per Q4 2022) compared to the Euro area average (91.6%)

Finnish household indebtedness relatively low in a stable housing market

Household debt as % of net disposable income



House price index, 2015 = 100





Appendix

21-29

Strategy

The strategy of Oma Savings Bank is based on the following pillars:

1. Cost efficiency	<ul style="list-style-type: none">• The main driver of a profitable and healthy bank – guides the bank's business
2. Proactive customer relationships and sales	<ul style="list-style-type: none">• Differentiation from the competitors• Excellent customer experiences and superior local knowledge are our advantages in the markets we operate in• Financial performance is based on the growth of profitable and long-lasting customer relationships
3. Risk management	<ul style="list-style-type: none">• Strict governance on lending policy and liquidity management• Clear areas of responsibility, systematic monitoring of risks, a motivating compensation system and corporate culture

Sustainability is one of the basic pillars of our strategy



Sustainability is at the heart of our business and an important part of our future operations.



We have defined **three key sustainability themes** for the company.



We have made a commitment **to support the UN's 17 Sustainable Development Goals**. Our aim is to include **five of the targets** that have the greatest impact on our operations in OmaSp's management, strategy and day-to-day operations.



Sustainability roadmap



We are local and
close to people

We want to be local and close to people. **Personal customer service** is our key to customer satisfaction. We regularly monitor customer satisfaction and listen to our customers. We also want to continuously support **all aspects of our personnel's well-being** and enable **the development of our personnel's competence**.



We promote
collective well-being

We have an important task to **support customers in the management and development of their personal finances**, in addition to which **we support the well-being of local communities** by employing and financing local players. **We ascertain good governance and ethical business** and also ensure **the sustainability of our partners**.



We contribute
to sustainable
development

We have the opportunity to positively impact the challenges arising from climate change **by providing sustainable financial and investment solutions** to our customers. **Assessing the climate-related risks of investment activities and portfolios** is important. We also regularly calculate the **emissions from our own operations**, with the goal of reaching carbon neutrality.

Sustainability is at the heart of our business

We have some
200,000
customers

45
branches throughout
Finland



Overall customer
satisfaction
4.3
on a scale of 1–5

Customers' satisfaction
with their own
contact person
4.7
on a scale of 1–5



We reached a total of
7,000
children or adolescents to
improve their financial
literacy

Carbon footprint of
our operations
5,870
tCO₂e

Overall employee
satisfaction
4.5
on a scale of 1–5

A substantial part of
personnel
56%
are owners

11.7
Training days per
employee in 2022

Key figures

Total operating income 113,9 EUR mill. Accounting period 1-6/2023	Equity / Total assets 6,7% Accounting period 1-6/2023	Profit before taxes 62,0 EUR mill. Accounting period 1-6/2023
Comparable Cost-income ratio 40,0 % Accounting period 1-6/2023	Balance sheet total 7 015 EUR mill. Accounting period 6/2023	Number of employees 419 Average, Accounting period 1-6/2023
Employee satisfaction 4.5/5 Satisfaction in the bank as a whole 12/2022 –personnel survey	Customers 200,000 Private customers 85 %, Corporate customers 15 %	Customer satisfaction 4.3/5 Satisfaction in the bank as a whole Parasta palvelua 12/2022-survey

Oma Savings Bank Group's key financials

The Group's key figures (1,000 euros)	1-6/2023	1-6/2022	Δ %	1-12/2022	2023 Q2	2022 Q2	Δ %
Net interest income	85,459	47,316	81%	104,930	49,236	24,229	103%
Fee and commission income and expenses, net	23,007	20,981	10%	39,396	12,555	10,730	17%
Total operating expenses	-47,242	-37,424	26%	-73,062	-21,674	-18,521	17%
Impairment losses on financial assets, net	-4,309	1,126	-483%	-1,747	-2,714	-1,372	98%
Profit before taxes	61,996	32,168	93%	69,226	38,699	13,942	178%
Cost/income ratio, %	41.6 %	54.7 %	-24%	50.7%	34.4 %	54.7 %	-37%
Balance sheet total	7,014,730	5,890,317	19%	5,941,766	7,014,730	5,890,317	19%
Equity	470,229	355,874	32%	364,961	470,229	355,874	32%
Return on assets (ROA) %	1.5 %	0.9 %	70%	1.0 %	1.7 %	0.8 %	116%
Return on equity (ROE) %	23.7 %	13.7 %	73%	14.5 %	27.2 %	12.2 %	123%
Earnings per share (EPS), EUR	1.57	0.86	81%	1.85	0.93	0.37	152%
Total capital (TC) ratio %	16.0 %	13.2 %	21%	14.9 %	16.0 %	13.2 %	21%
Common Equity Tier 1 (CET1) capital ratio %	14.1 %	13.2 %	7%	13.3 %	14.1 %	13.2 %	7%
Comparable profit before taxes	62,979	36,171	74%	75,850	38,822	16,158	140%
Comparable cost/income ratio, %	40.0 %	51.6 %	-23%	48.0 %	33.7 %	51.4 %	-34%
Comparable return on equity (ROE) %	24.1 %	15.4 %	57%	15.8 %	27.3 %	14.2 %	92%

Source: OmaSp. Non-audited figures for period ending 30 June 2023

1) The calculation principles of the key figures are presented in note 18 of the Half-Year Financial report. Comparable profit is presented in the income statement.

Consolidated condensed income statement

Note	(1,000 euros)	1-6/2023	1-6/2022	1-12/2022	2023 Q2	2022 Q2
	Interest income	133,874	50,351	121,876	78,281	26,296
	Interest expenses	-48,415	-3,036	-16,946	-29,046	-2,066
9	Net interest income	85,459	47,316	104,930	49,236	24,229
	Fee and commission income	26,763	24,083	46,270	14,640	12,259
	Fee and commission expenses	-3,755	-3,102	-6,873	-2,085	-1,528
10	Fee and commission income and expenses, net	23,007	20,981	39,396	12,555	10,730
11	Net income on financial assets and financial liabilities	1,443	-4,003	-5,306	424	-2,217
	Other operating income	3,968	4,092	5,371	967	1,100
	Total operating income	113,878	68,386	144,392	63,181	33,843
	Personnel expenses	-14,418	-12,954	-24,316	-8,456	-6,832
	Other operating expenses	-28,772	-20,682	-41,203	-11,121	-9,846
	Depreciation, amortisation and impairment losses on tangible and intangible assets	-4,052	-3,787	-7,543	-2,097	-1,842
	Total operating expenses	-47,242	-37,424	-73,062	-21,674	-18,521
12	Impairment losses on financial assets, net	-4,309	1,126	-1,747	-2,714	-1,372
	Share of profit of equity accounted entities	-332	81	-357	-94	-9
	Profit before taxes	61,996	32,168	69,226	38,699	13,942
	Income taxes	-12,454	-6,236	-13,847	-7,829	-2,827
	Profit for the accounting period	49,541	25,932	55,379	30,870	11,114
	Of which:					
	Shareholders of Oma Savings Bank Plc	49,541	25,934	55,382	30,870	11,103
	Non-controlling interest	-	-2	-2	-	11
	Total	49,541	25,932	55,379	30,870	11,114

Balance sheet

Assets (1,000 euros)	30 Jun 2023	31 Dec 2022	30 Jun 2022
Cash and cash equivalents	243,847	402,030	424,254
Loans and advances to credit institutions	104,065	114,655	89,940
Loans and advances to the public and public sector entities	5,959,115	4,754,036	4,680,626
Financial derivatives	4,966	1,931	375
Investment assets	559,158	552,633	593,689
Equity accounted entities	25,516	25,351	24,289
Intangible assets	8,705	8,174	9,586
Goodwill	4,837	454	-
Tangible assets	33,527	28,799	29,485
Other assets	49,701	31,778	19,031
Deferred tax assets	20,563	21,924	18,314
Current income tax assets	731	-	728
Assets, total	7,014,730	5,941,766	5,890,317

Liabilities (1,000 euros)	30 Jun 2023	31 Dec 2022	30 Jun 2022
Liabilities to credit institutions	103,581	242,543	265,609
Liabilities to the public and public sector entities	3,835,280	3,112,464	3,114,058
Financial derivatives	12,697	4,184	-
Debt securities issued to the public	2,389,873	2,086,950	2,053,515
Subordinated liabilities	60,000	40,000	15,000
Provisions and other liabilities	98,149	54,111	52,825
Deferred tax liabilities	37,931	36,072	33,435
Current income tax liabilities	6,989	482	-
Liabilities, total	6,544,501	5,576,806	5,534,442

Equity	30 Jun 2023	31 Dec 2022	30 Jun 2022
Share capital	24,000	24,000	24,000
Reserves	137,578	68,822	89,825
Retained earnings	308,651	272,139	242,049
Shareholders of Oma Savings Bank Plc	470,229	364,961	355,874
Shareholders of Oma Savings Bank Plc	470,229	364,961	355,874
Equity, total	470,229	364,961	355,874
Liabilities and equity, total	7,014,730	5,941,766	5,890,317

OmaSp mortgage loan underwriting criteria

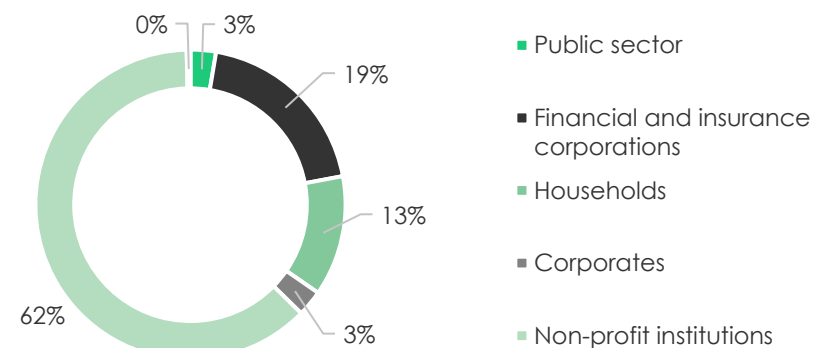


Identification of customers	<p>All mortgage applicants are identified, including their legal capacity.</p> <p>The financial position of the mortgage applicants is verified, including information of any internal and external payment defaults.</p>
Income status	<p>The income status of mortgage applicants is verified by using payslips, information from the tax authority as well as the bank account details for the existing customers.</p>
Stress testing	<p>The mortgage applicants' ability to repay their mortgages is stress-tested with an interest rate level of 6% and a maximum loan maturity of 25 years. This stress-tested ability to pay may not be more than 60% of the applicants net income.</p>
Customer scoring	<p>Each customer is assigned a credit scoring at the time of the new mortgage application. After the credit is granted the credit scoring updates automatically monthly.</p> <p>The poorest classes C and D are not applicable for the cover pool.</p>
Additional criteria for inclusion in the cover pool	<p>Compliance with the Finnish Covered Bond Act including that only maximum of 80% of the fair value can be accounted for as collateral for housing loans, and only 60% for commercial real estates.</p> <p>Non-performing loans are excluded from the cover pool.</p>

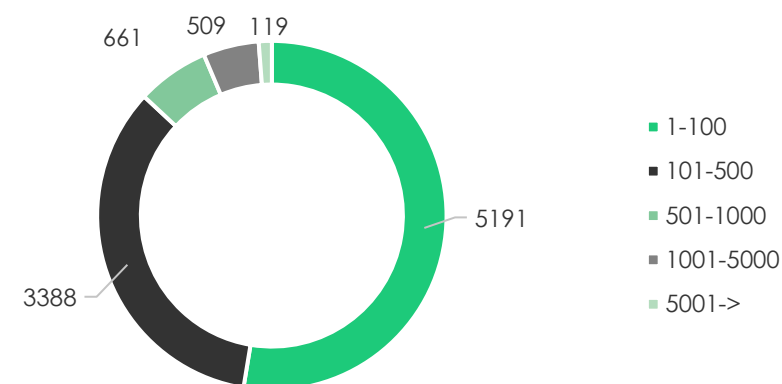
Ownership structure (as of 30 June 2023)

Shareholder	Shares	%
Etelä-Karjalan Säästöpankkisäätiö	8,917,300	26.80%
Parkanon Säästöpankkisäätiö	3,300,000	9.92%
Liedon Säästöpankkisäätiö	3,125,049	9.39%
Töysän Säästöpankkisäätiö	2,940,000	8.84%
Kuortaneen Säästöpankkisäätiö	1,925,000	5.79%
Hauhon Säästöpankkisäätiö	1,649,980	4.96%
Rengon Säästöpankkisäätiö	1,065,661	3.20%
Suodenniemen Säästöpankkisäätiö	800,000	2.40%
Savolainen Heikki Antero	791,754	2.38%
Joroisten Oma Osuuskunta	689,150	2.07%
Total, 10 largest owners	25,203,894	75.74%
Other	8,071,343	24.26%
Total	33,275,237	100.0%
Number of shareholders	9,868	

Ownership by type



of shareholders by number of shares held



THANK YOU 

