



Oma Savings Bank  
Credit Investor  
Presentation

November 2022

# Disclaimer

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# Executive Summary

## Oma Savings Bank

<b>Oma Savings Bank</b>	<ul style="list-style-type: none"> <li>Oma Savings Bank (OmaSp) is the largest savings bank in Finland according to the size of the balance sheet with total assets of EUR 5.8bn in Q3 2022</li> <li>The bank has 160,000 active customers consisting mostly of private customers (58% of lending), corporate customers (22%), housing cooperatives (11%) and agriculture and forestry (9%)</li> <li>OmaSp provides comprehensive banking services across 35 branches and through digital service channels</li> <li>ESG is an important element in the strategy of Oma Savings Bank, and we adhere to four guiding sustainability themes in our day-to-day work</li> </ul>
<b>Finnish economy &amp; housing market</b>	<ul style="list-style-type: none"> <li>The Finnish economic expectations are lower compared to year-end 2021 but still the economic outlook remains solid</li> <li>The war in Ukraine has added high inflation and high energy prices to the list of major risks</li> <li>Gross domestic product is projected to increase by 2.2% in 2022 and by 0.3% in 2023*</li> <li>Loan costs and indebtedness are low in the Finnish housing market in comparison with other Nordic countries</li> </ul>

## Key Investment Highlights

<b>Profitable Business Model</b>	<ul style="list-style-type: none"> <li>Oma Savings Bank has over the last years reported higher returns than the peer group despite a high growth rate</li> <li>So far in 1-9/2022, the Bank has recorded a Return on Equity of 14.2%</li> </ul>
<b>High Cost Efficiency</b>	<ul style="list-style-type: none"> <li>Oma Savings Bank has a low and stable comparable cost-income ratio at 46.7% in Q3-2022, considerably below peers showing the bank's high focus on cost efficiency</li> </ul>
<b>Stable Capital Position</b>	<ul style="list-style-type: none"> <li>The bank is well capitalized with a common equity tier 1 ratio of 13.0%, well above the requirement of 7.85%, and the total capital ratio was 13.8% compared to the requirement of 12.01% in Q3 2022</li> <li>The bank is taking measures to increase the buffers of own funds. The first fully subscribed issuance of a debenture loan was made in September 2022 as the second one is planned to take place in November 2022</li> <li>In Q3 2022, the bank reported a leverage ratio of 5.5%, well above the 3% requirement</li> </ul>
<b>BBB+ rated by S&amp;P</b>	<ul style="list-style-type: none"> <li>Key strengths according to S&amp;P are Oma Savings Bank's <ul style="list-style-type: none"> <li>❑ Good risk-adjusted capitalization and resilient earnings, despite the economic consequences</li> <li>❑ The bank's firm mutual business model as well as its solid regional franchise in selected growing cities</li> </ul> </li> </ul>



## Content overview

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Oma Savings Bank

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# Oma Savings Bank

## OmaSp today & key highlights

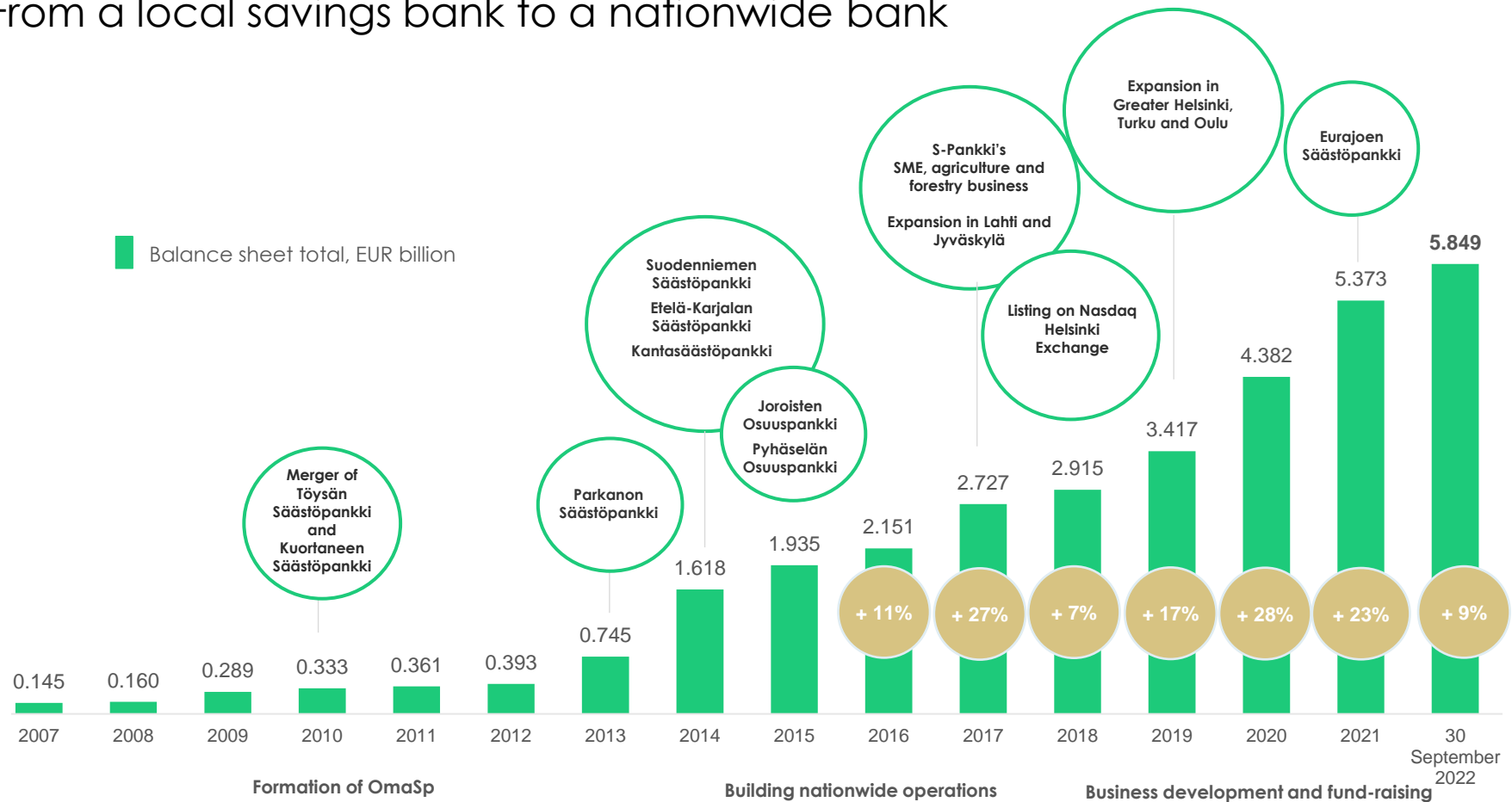
OmaSp today	<ul style="list-style-type: none"> <li>OmaSp profitability has remained strong despite the uncertain operating environment</li> <li>Comparable profit before taxes EUR 18,9 million for Q3 2022 (+35% vs. 2021)</li> <li>OmaSp issued a positive profit warning in September</li> <li>The company estimates that profitable growth will continue to be strong</li> </ul>
OmaSp key highlights	<ul style="list-style-type: none"> <li>OmaSp is a widely operating bank in Finland</li> <li>More than 145 years of history</li> <li>Provides comprehensive banking services across 35 branches and through digital service channels</li> <li>160,000 private and corporate customers                             <ul style="list-style-type: none"> <li>➤ Volumes growing rapidly</li> </ul> </li> <li>Around 350 motivated and entrepreneurial experts</li> <li>Mortgage credit bank operations started in 2017</li> <li>Listed on the official list of Nasdaq Helsinki                             <ul style="list-style-type: none"> <li>➤ Powerful tools for managing capital</li> <li>➤ Over 6,700 shareholders</li> <li>➤ A significant part of employees are shareholders</li> </ul> </li> </ul>
OmaSp S&P credit rating	Covered bond rating
BBB+ / stable / A-2	AAA

## Strong financial profile

Equity 9/2022 EUR million	351
Balance sheet total, average yearly growth 2019-2021	25.4%
Balance sheet total 9/2022, EUR billion	5.8
Comparable cost-income ratio 1-9/2022	49.5%
Comparable ROE 1-9/2022	15.7%
Core capital ratio (CET1) 9/2022	13.0%

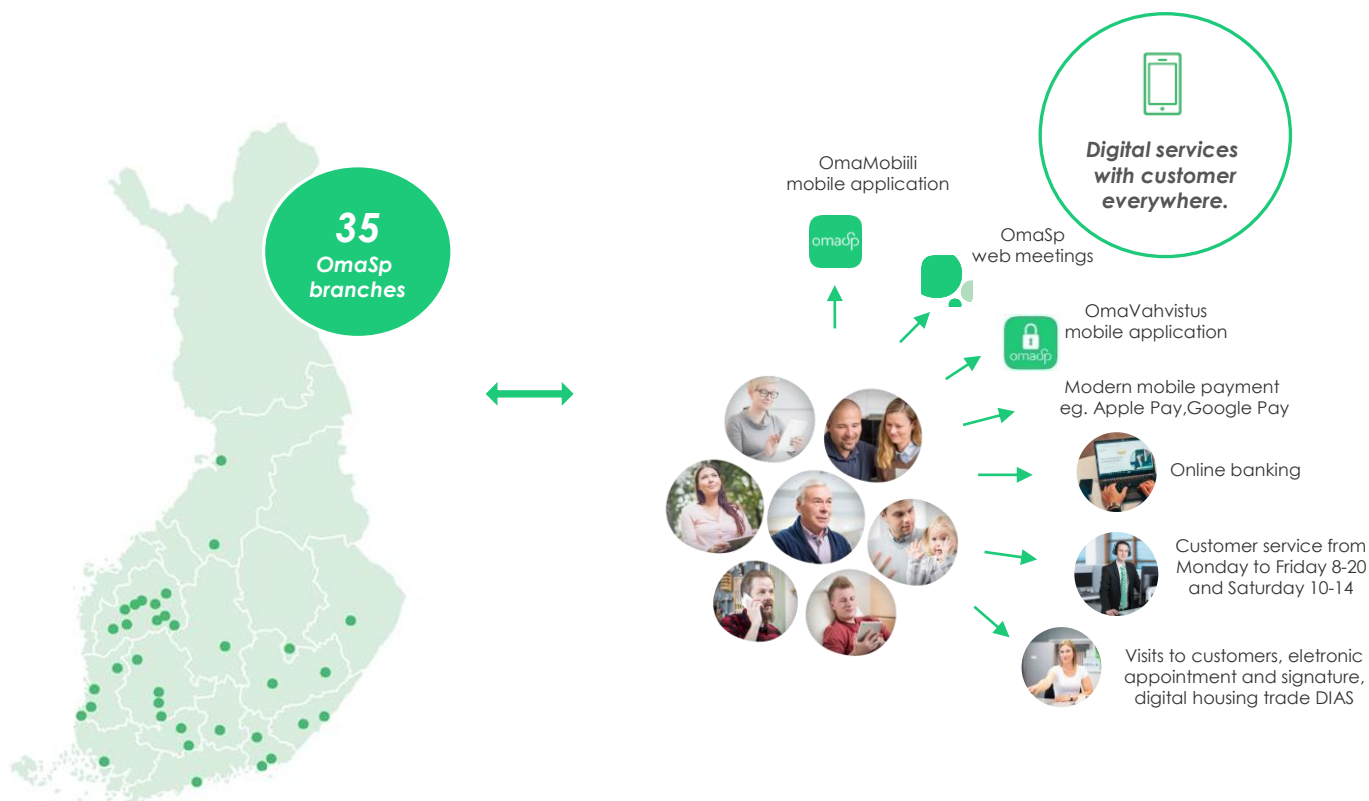


# From a local savings bank to a nationwide bank



- The acquisition of Eurajoen Savings Bank's was completed in 2021 and the business has been successfully integrated into OmaSp operations during the first quarter of 2022
- The acquisition of Liedon Savings Bank will take place in the beginning of March 2023. OmaSp balance sheet is estimated to grow approximately EUR 1.4 billion

# OmaSp offers the best possible customer experience

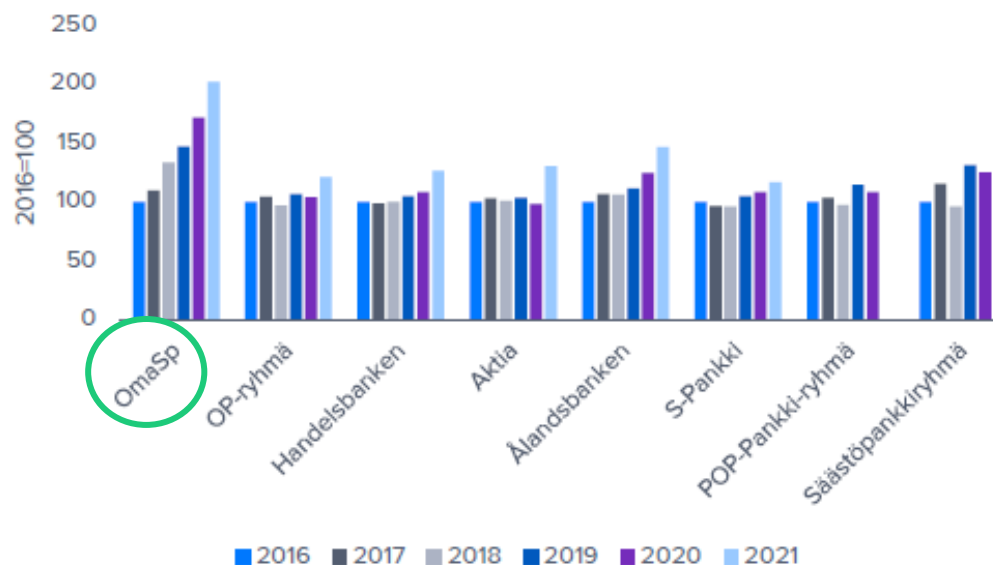


- Espoo branch office will be opening late autumn 2022
- Tampere will get a second full service branch office in Lielähti late autumn 2022
- Liedon Savings Bank merger is planned to happen in the beginning of March 2023

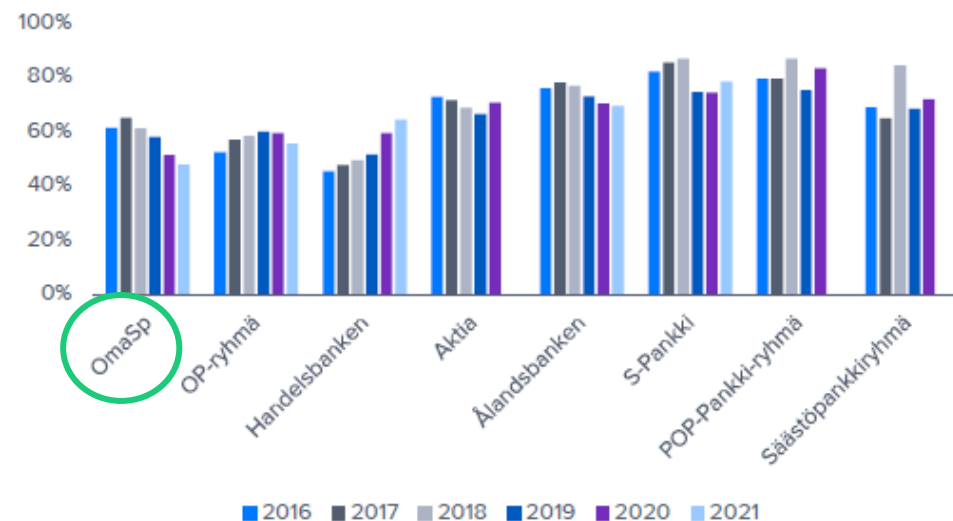


## OmaSp - Combination of quality growth and profitability

Operating income indexed

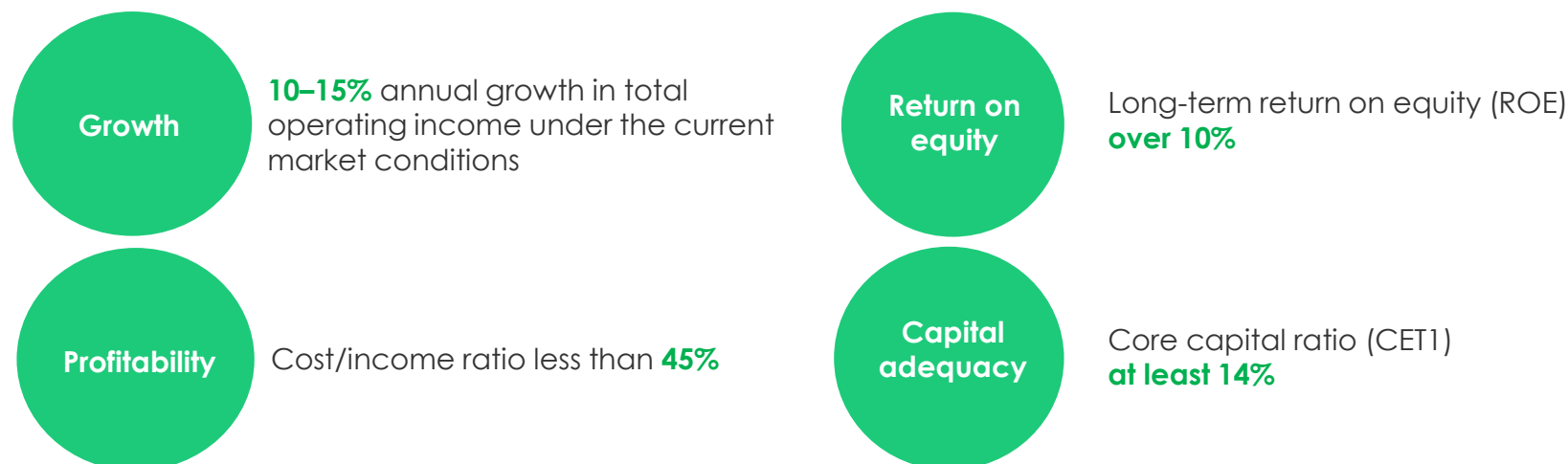


Cost/income ratio



# Financial goals, dividend policy and guidance for 2022

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



## Dividend policy:

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

## Guidance for 2022 (updated in September):

The Company's business volumes will continue strong growth in FY2022. The Company's 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 increase in net interest income is also strengthened by the rise in market interest rates

The Company estimates that profitable growth will continue to be strong. **The Company's 2022 comparable profit before taxes will increase significantly compared to the previous financial year**



# 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 **four 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.



We are local and close to the customer

We aim at the highest rating in customer satisfaction in the banking sector

We care about our employees, so we diversely promote their well-being. In addition, we promote and maintain the diversity of our work community, as well as varied work that entails responsibility



We take care of our personnel



We promote collective well-being

We actively promote and develop the vitality of local communities by offering jobs outside urban areas and by financing local SMEs. The education and competence of Finns is especially important to us, which is why we promote the well-being and financial literacy of children and adolescents

We comply with the principles of sustainable financing in our operations



We contribute to sustainable development

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## Key Financials



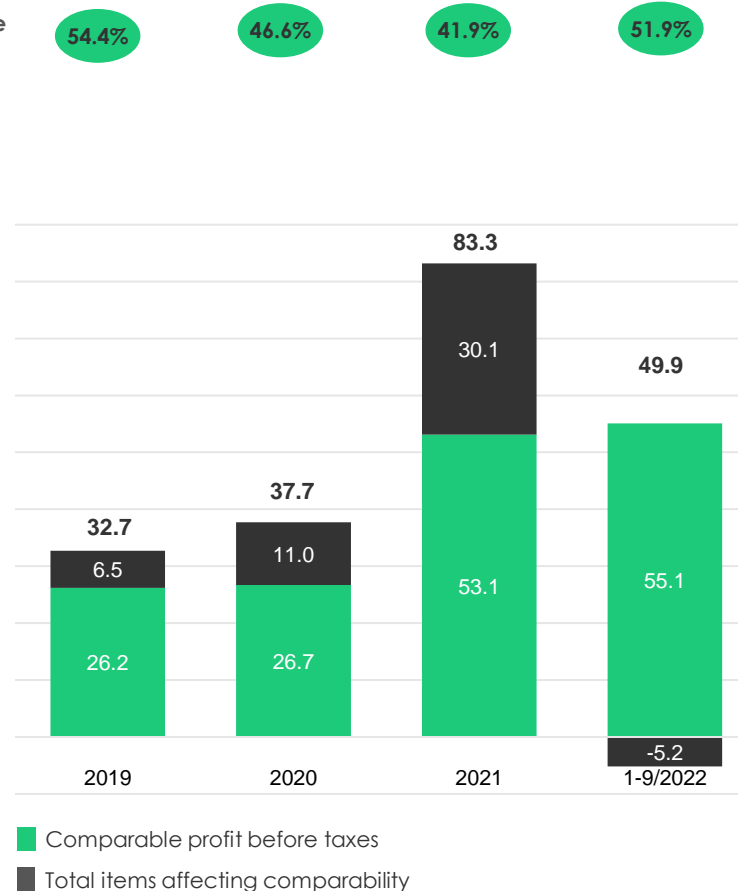
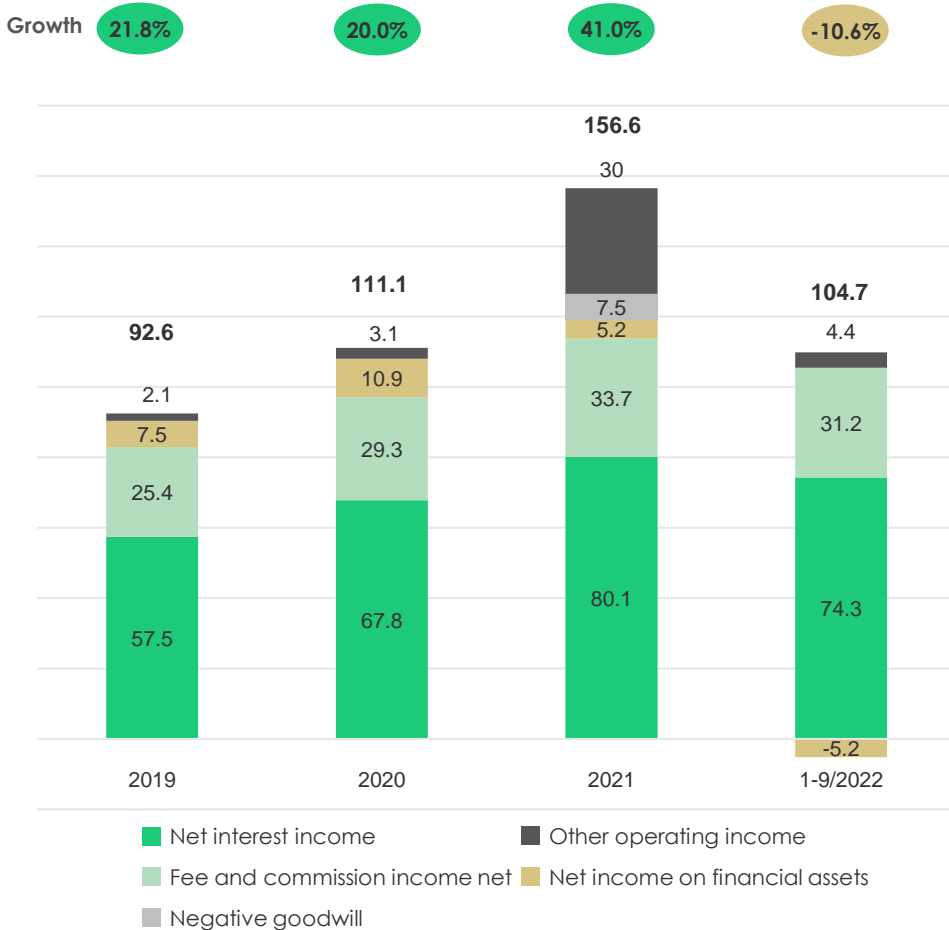
# Key figures

<b>Total operating income</b>  <b>104.7</b> EUR mill. Accounting period 1-9/2022	<b>Equity / Total assets</b>  <b>6.0%</b> Accounting period 1-9/2022	<b>Profit before taxes</b>  <b>49.9</b> EUR mill. Accounting period 1-9/2022
<b>Comparable Cost-income ratio</b>  <b>49.5 %</b> Accounting period 1-9/2022	<b>Balance sheet total</b>  <b>5 849</b> EUR mill. Accounting period 9/2022	<b>Number of employees</b>  <b>351</b> Average, Accounting period 1-9/2022
<b>Employee satisfaction</b>  <b>4.5/5</b> Satisfaction in the bank as a whole 12/2021 –personnel survey	<b>Customers</b>  <b>160,000</b> Private customers 84 %, business customers 16 %	<b>Customer satisfaction</b>  <b>4.4/5</b> Satisfaction in the bank as a whole Parasta palvelua 12/2021-survey

# Developments in overall operating income and profitability

Total operating income, EUR million

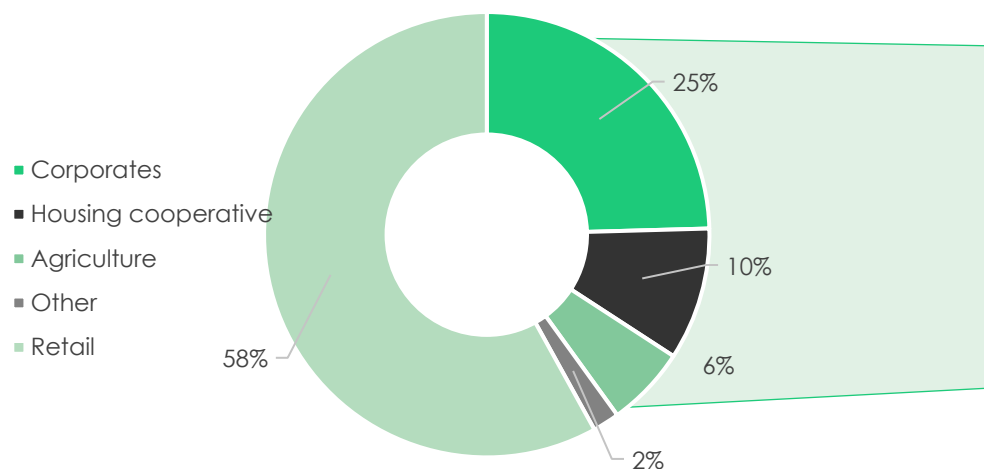
Profit before taxes, EUR million



In the comparison period, other operating income increased by EUR 26.9 million from the one-off item received for the termination of the project regarding the core banking platform during the second quarter 2021.

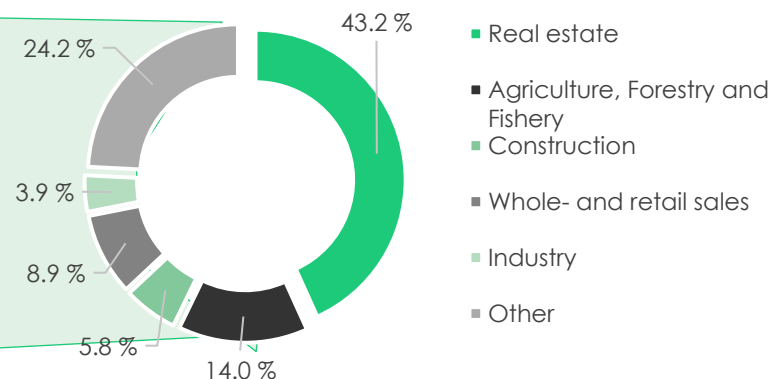
# Customer and lending base

## Total loan portfolio by customer groups

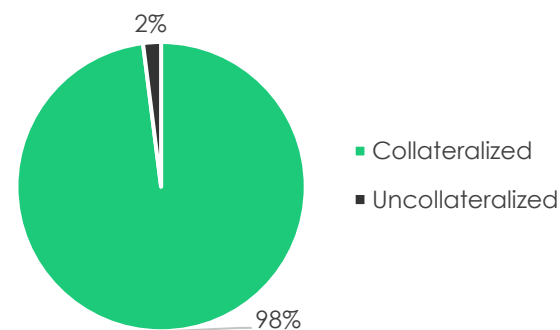


- A widely diversified loan portfolio of EUR 4.8bn
- The collateral base at market values almost fully covers the total loan portfolio
- Supplemented with additional collateral and guarantees, if needed

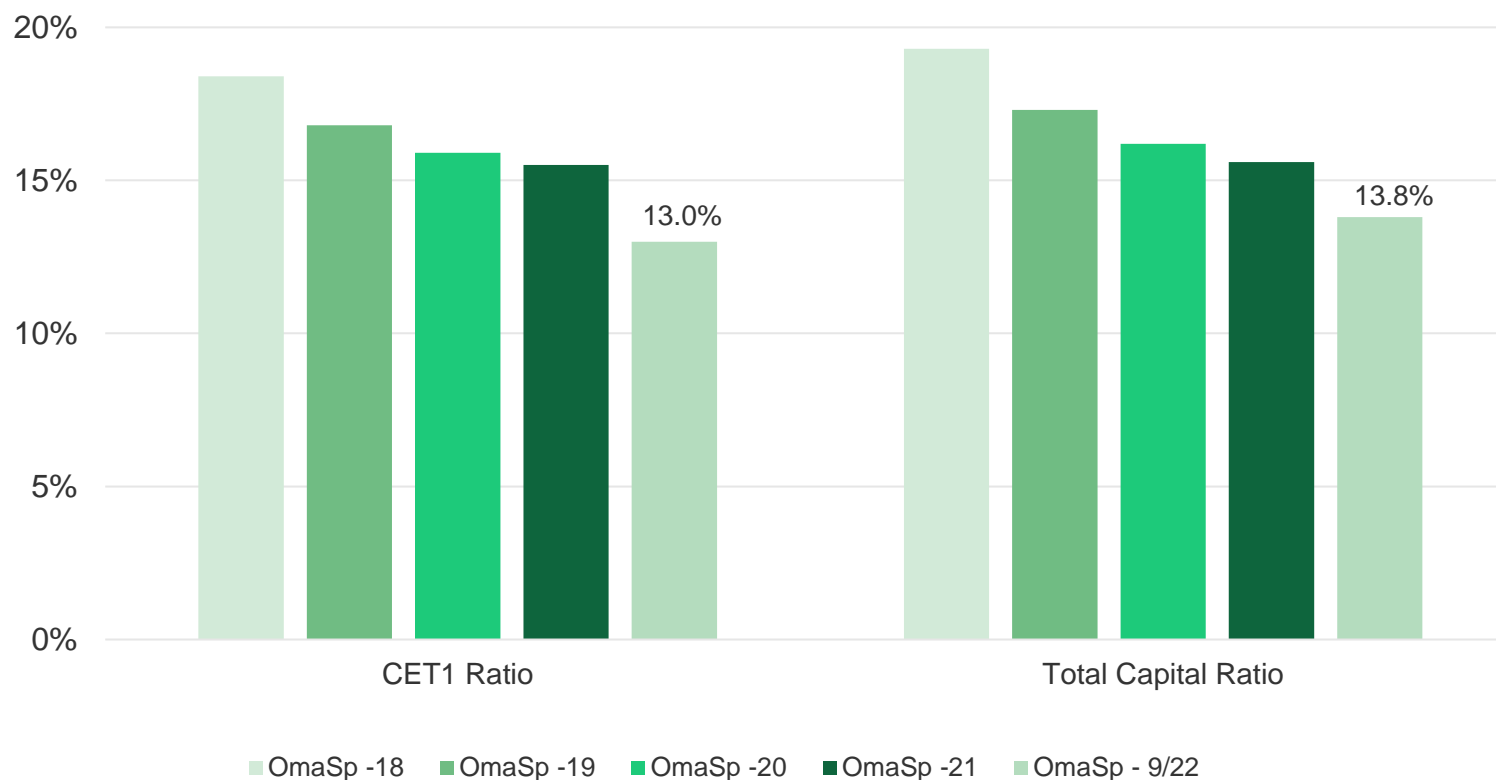
## Non-Private customer loan portfolio distribution



## Share of loans with collateral of total loan base



# OmaSp Capital Ratio



- OmaSp issued a EUR 20 million debenture loan in September 2022 which was fully subscribed
- In addition, OmaSp plans to issue a second debenture loan during the fourth quarter of 2022 with a maximum amount of EUR 20-30 million. A debenture loan is a familiar savings product among OmaSp'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)

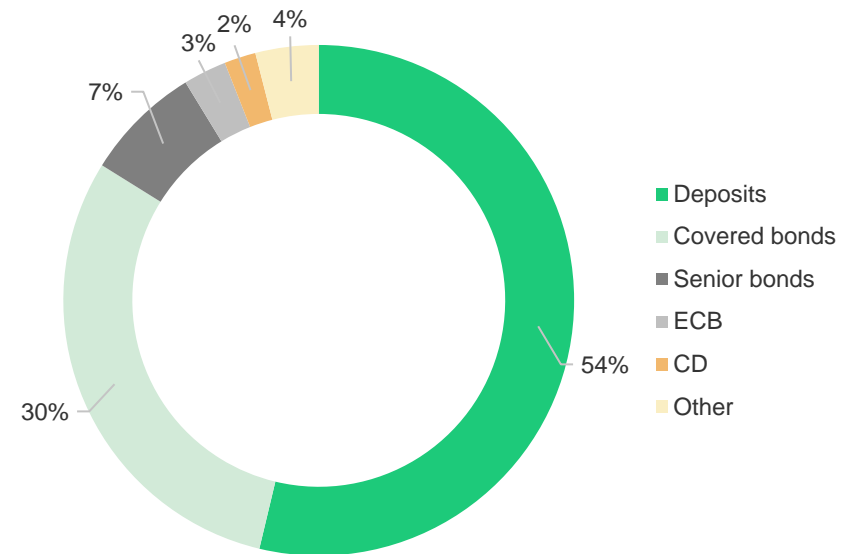


# Oma Savings Bank's funding base

## Funding highlights as per 30 September 2022

- The bank's deposit base is stable and will remain as the main source of funding
  - Loans-to-Deposits ratio was 163%
- Senior unsecured bonds, covered bonds and CDs complement the funding structure and make it more versatile
- OmaSp systematically develops its capability to utilize capital markets
- The goal is to diversify the sources and the maturity profile of funding
- Main factors driving the TAP
  - Re-financing maturing covered bond
  - Strengthening LCR & NSFR position
  - Increasing liquidity buffers as uncertain times continue

## Funding structure



# Investment portfolio and liquidity management

## Liquidity and portfolio as per 30 September 2022

The bank's investment portfolio amounted to EUR 555.9 million

- The portfolio consists of liquid assets and other investments

Allocation of the investment portfolio

- Fixed income 94%
- Equity 5%
- Alternative investments 1%

The bank's LCR-ratio was 153% and NSFR 111%

- 49.3% of liquid assets in cash

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

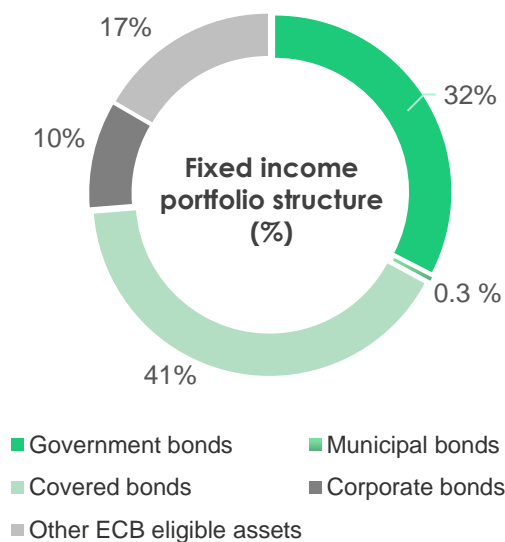
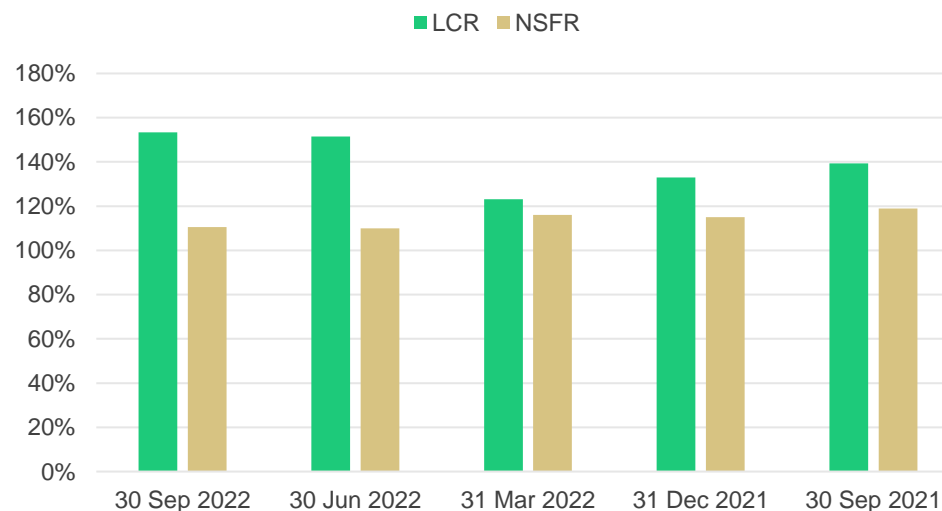
- Enables participation in the ECB's short-term and long-term market operations

The bank has several repo counterparties

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

Source: OmaSp. Audited figures for period ending 30 September 2022

## Liquidity and fixed income portfolio structure



The logo for OmaoP, featuring the word "omaop" in a green, lowercase, sans-serif font. The letter "p" is stylized with a small loop at the top.

omaop

Cover Pool

# OmaSp cover pool characteristics

## Key characteristics of the cover pool 30 September 2022

Size of the pool	EUR 2,145 million (nominal)
Collateral type	100% Finnish residential mortgages
Number of loans	29,650
Average loan size	EUR 72,344
WALTV	60.6% indexed / 62.4% unindexed
Weighted average loan seasoning	38.4 months
Nonperforming loans	0%
Loans in arrears	0.0%
Interest rate base	85.8% floating / 14.2% fixed
Over-collateralisation	30.0% / 21.1% (nominal value / collateral value)
Applicable law	Mortgage Credit Bank Operations Act (688/2010) MCBA*

- S&P has assigned AAA ratings to the covered bonds of Oma Savings Bank. The outlook is stable
- OmaSp is committed to keeping the covered bond rating at the AAA level
- The new Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022) came into force on July 8<sup>th</sup>, 2022
- Oma Savings Bank Plc was granted a license to issue covered bonds under the new Act by the Finnish Financial Supervisory Authority\*\*

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 September 2022.

\*OmaSp is compliant with required provisions for issuing under the former act on Mortgage Credit Bank Operations (688/2010)

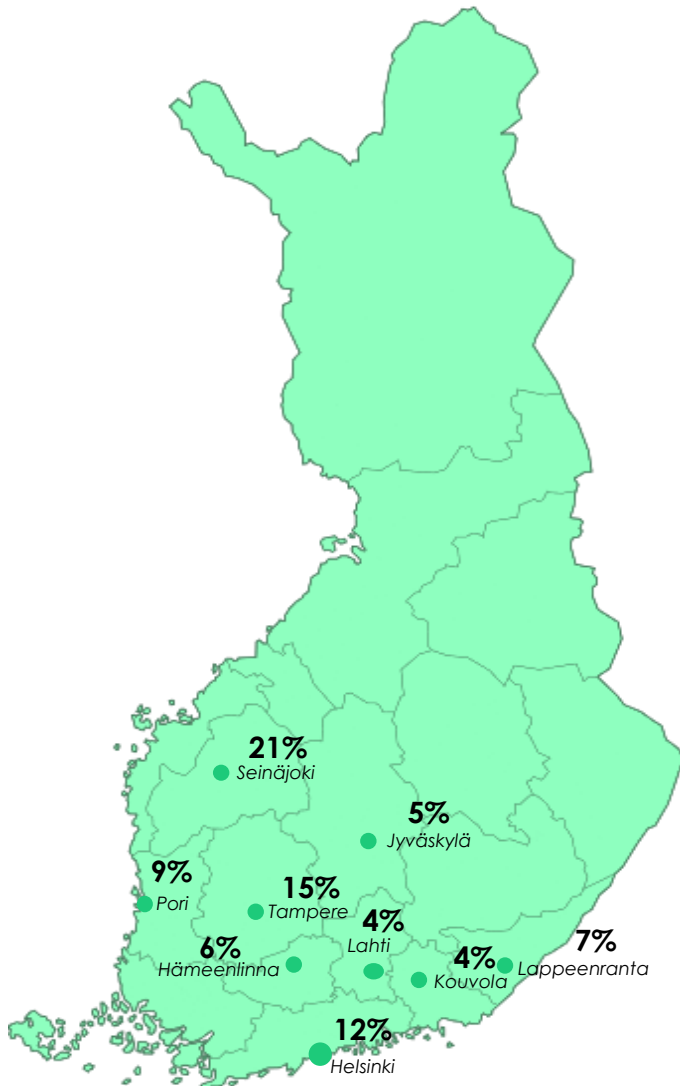
\*\*The Issuer intends to initiate a process where all the outstanding Covered Bonds governed by the MCBA are amended to be governed by the new Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022)



# OmaSp mortgage loan underwriting criteria

<b>Identification of customers</b>	<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>
<b>Income status</b>	<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>
<b>Stress testing</b>	<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.</p>
<b>Customer scoring</b>	<p>Each customer is assigned a credit scoring at the time of the new mortgage application, also in case there are any changes done to the existing mortgage loan.</p> <p>The behavioural scoring of the existing loan stock is updated on a monthly basis with the model taking into account any changes in the customers' payment behaviour.</p>
<b>Additional criteria for inclusion in the cover pool</b>	<p>Compliance with the Finnish Covered Bond Act including that only maximum of 70% of the fair value can be accounted for as collateral for housing loans, and only 60% for housing associations.</p> <p>Non-performing loans are excluded from the cover pool.</p> <p>Customer scorings of C and D are excluded from the cover pool.</p>

## Geographic breakdown of cover pool

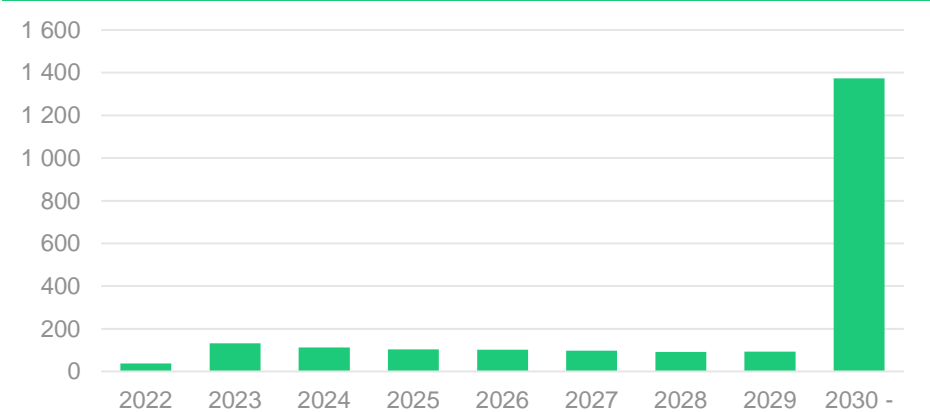


Region	Major city	Volume EUR million	Share in the pool
Southern Ostrobothnia	Seinäjoki	453	21.1 %
Pirkanmaa	Tampere	328	15.3 %
Uusimaa	Helsinki	262	12.2 %
Satakunta	Pori	202	9.4 %
South Karelia	Lappeenranta	151	7.0 %
Kanta-Hame	Hämeenlinna	121	5.6 %
Central Finland	Jyväskylä	108	5.0 %
Kymenlaakso	Kouvola	95	4.4 %
Päijänne Tavastia	Lahti	81	3.8 %
Other		344	16.2 %
<b>Sum</b>		<b>2 145</b>	<b>100 %</b>

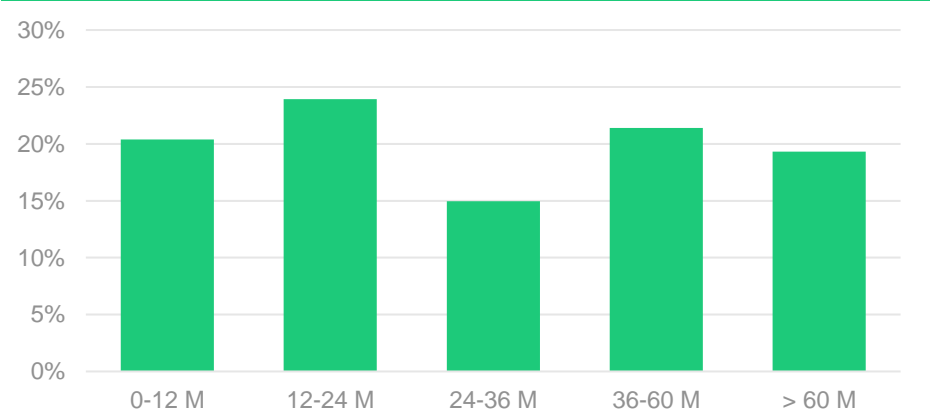
Note: The data represents a snapshot of the dynamic cover pool as of 30 September 2022

# Details of the cover pool

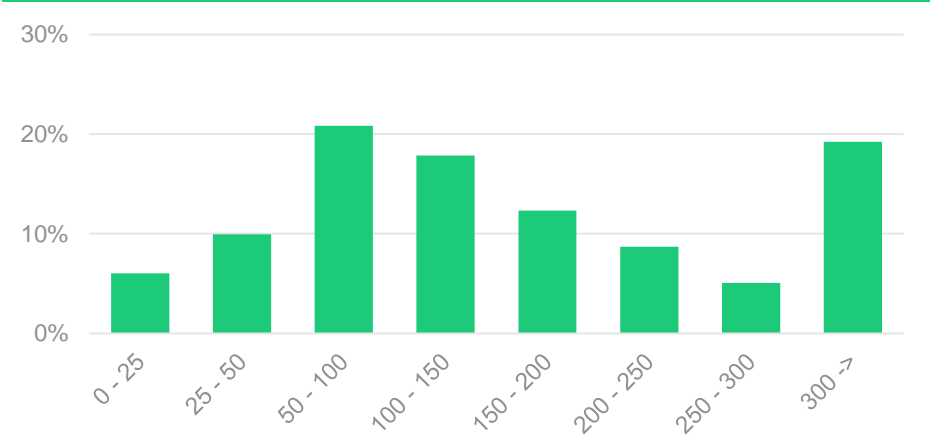
Loan maturity distribution



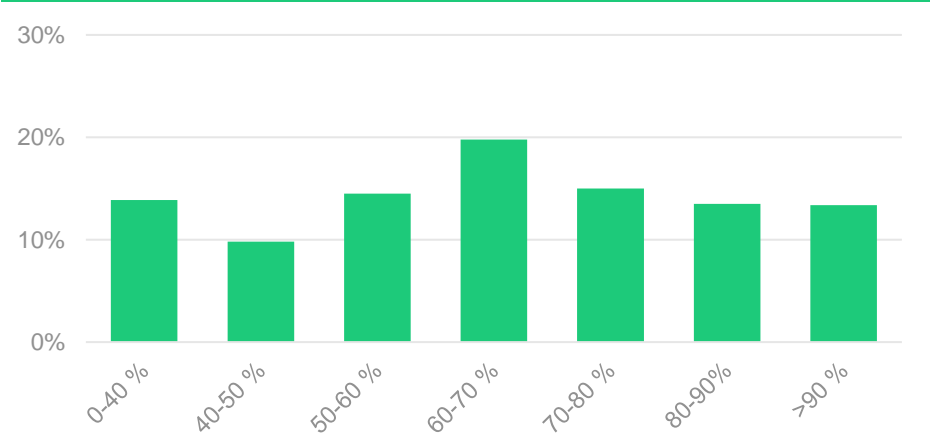
Loan seasoning



Loan size buckets (EURk)



LTV distribution



Note: The data represents a snapshot of the dynamic cover pool as of 30 September 2022

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Operating  
Environment

# Finland has a healthy economy

## Macroeconomic outlook

	2018	2019	2020	2021	2022F	2023F
Real GDP growth (%)	1,2	1,2	-2,2	3	2,3	-0,1
CPI (YoY%)	1,2	1,1	0,4	2,1	6,9	3,9
Unemployment (%)	7,4	6,7	7,8	7,5	6,7	7
Current account balance of payments (% of GDP)	-1,8	-0,3	0,7	0,7	-0,4	0
Budget (% of GDP)	-0,9	-0,9	-5,5	-2,7	-2,1	-2
Central Bank Rates (%)	0	0	0	0	2,5	2,75
General government debt	69,9	69,9	81,4			
Imports of goods and services (% of GDP)	39,7	39,7	35,8	39,1		
Exports of goods and services (% of GDP)	38,5	39,9	35,9	39,4		

## Public deficit vs. public debt - 2021

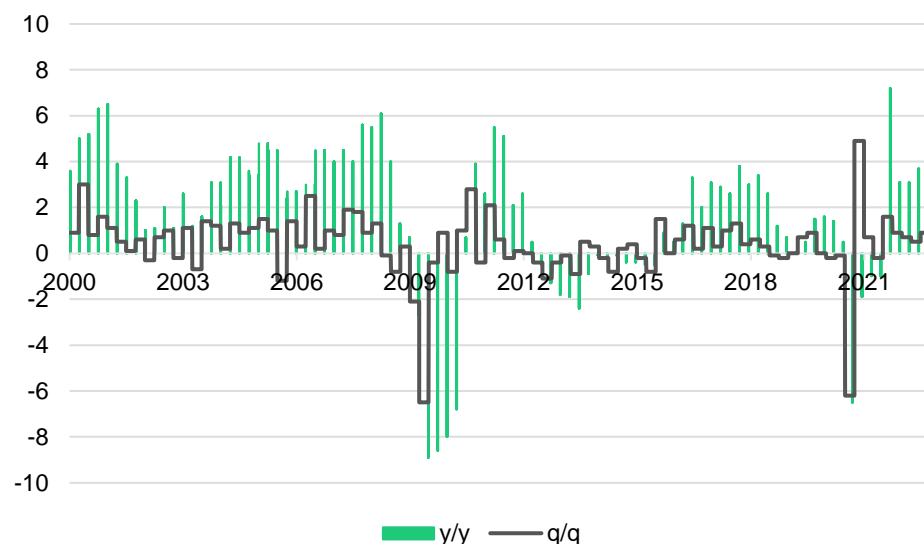


### Key points

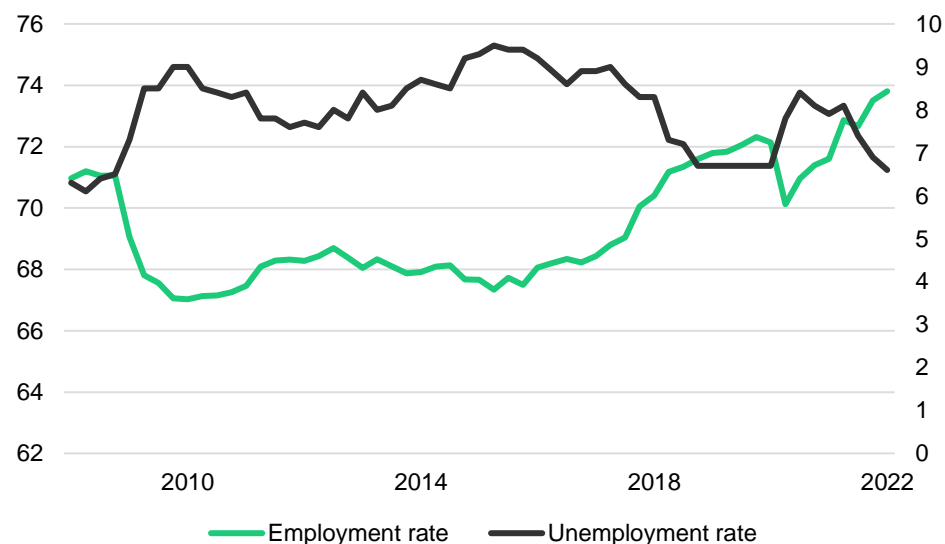
- The most significant limitations are shortages of labor and materials. The war in Ukraine has added high inflation, high energy prices to the list of major risks
- The Finnish economic expectations are lower compared to year-end 2021, still the economic outlook remains solid

# Even as the Russian crisis develops, the Finnish economy remains robust

## GDP growth



## Unemployment & employment rate

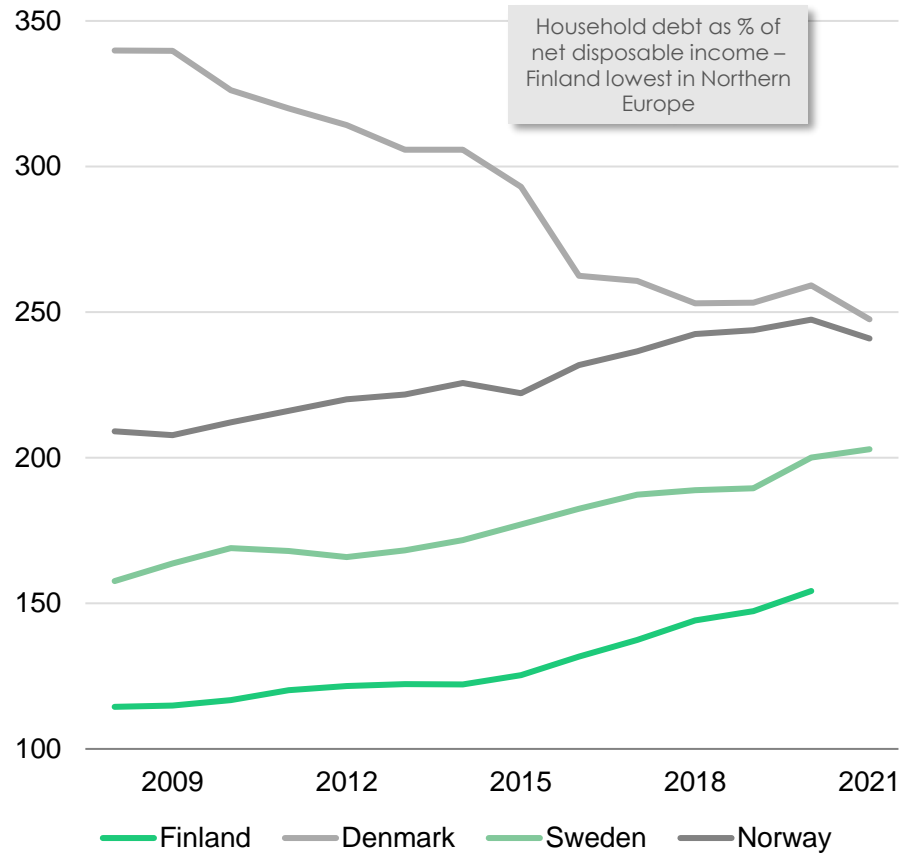


- The COVID-19 pandemic plunged the Finnish economy into a downturn. However, the fall of the Finnish economy in the first half of 2020 was less severe than in most other European economies. The rebound in Q3 was strong, and as expected the recovery slowed down during the last quarter of 2020 due to the second coronavirus wave in Finland and Europe.
- In recent memory the Finnish GDP grew steadily even as the Russia-Ukraine crisis poses a potential pain point for the Finnish economy
- Unemployment rates continues to fall, even as uncertainty picks up throughout the European hemisphere

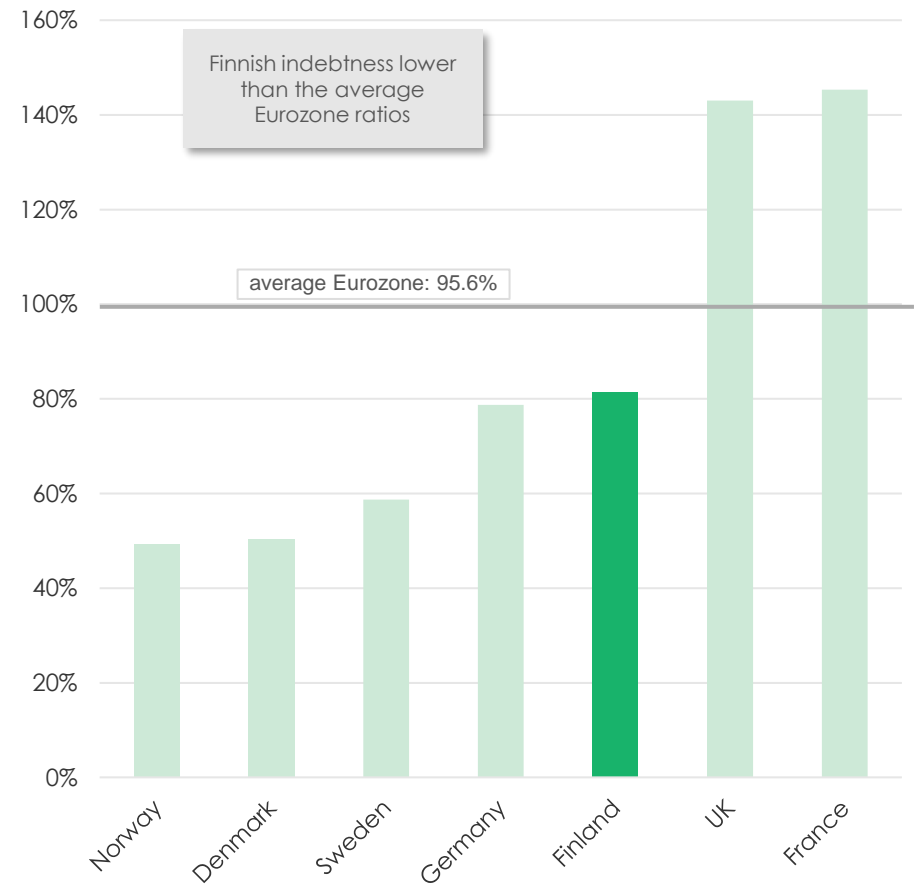


# Household debt compared to disposable income and indebtedness are low in the Finland

## Household debt as % of net disposable income



## Total indebtedness to GDP ratio in 2021



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Planned Transaction  
&  
Contact Details

## Indicative terms of the planned transaction

<b>Issuer</b>	Oma Säästöpankki Oyj (Bloomberg: OMASST)
<b>Issue Type</b>	Finnish Covered Bond, backed by 100% prime Finnish residential mortgages, expected ECB repo & CBPP3 eligibility, UCITS/CRR and LCR 2A compliant
<b>Expected Issue Rating</b>	AAA (S&P)
<b>Maturity</b>	18.12.2026 (soft bullet) Tap of OMASST 1.5% 18.12.2026, ISIN FI44000522974
<b>Size</b>	EUR 250m. Tap increase to total outstanding of EUR 600m, intermediately fungible
<b>Coupon</b>	Fixed rate, annual
<b>Documentation</b>	The Issuer's Programme for the Issuance of Senior Unsecured Notes and Covered Bonds dated 6 May 2022 and supplemented on 4 November 2022
<b>Law</b>	Finnish Law
<b>Listing</b>	Helsinki Stock Exchange
<b>Denominations</b>	EUR 100,000 + 100,000
<b>Clearing</b>	Euroclear Finland (Infinity)
<b>MiFID II target market</b>	MiFID II professionals/ECPs-only (all distribution channels). No PRIIPs key information document (KID) will be prepared as not available to retail in EEA.
<b>Lead Managers</b>	Danske Bank, Erste Group, LBBW

## Contact details

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The background is a solid green color. A large, semi-transparent white circle is centered on the page. To the left and right of this central circle, there are horizontal rows of circles of various sizes. Some are white and some are a lighter shade of green, creating a decorative pattern.

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Appendix

# Strategy

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

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

# Oma Savings Bank Group's key financials

## Oma Savings Bank Group's key figures

(1,000 euros)	1-9/2022	1-9/2021	Δ %	1-12/2021	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3
Net interest income	74,296	58,257	28%	80,130	26,981	24,229	23,086	21,873	20,588
Total operating income	104,673	117,113	-11%	156,565	36,287	33,843	34,543	39,452	30,343
Total operating expenses	-54,353	-45,776	19%	-65,294	-16,930	-18,521	-18,903	-19,518	-12,942
<sup>1)</sup> Cost/income ratio, %	51.9%	39.2 %	32%	41.9%	46.7%	54.7%	54.6%	49.9 %	42.6%
Impairment losses on financial assets, net	-431	-5,661	92%	-7,294	-1,557	-1,372	2,498	-1,632	-2,058
Profit before taxes	49,941	65,304	-24%	83,271	17,772	13,942	18,227	17,967	15,348
Profit/loss for the accounting period	40,118	52,009	-23%	66,252	14,186	11,114	14,818	14,244	12,239
Balance sheet total	5,849,001	4,902,204	19%	5,372,633	5,849,001	5,890,317	5,518,011	5,372,633	4,902,204
Equity	350,730	384,963	-9%	401,294	350,730	355,874	371,118	401,294	384,963
<sup>1)</sup> Return on assets (ROA) %	1.0%	1.5%	-36%	1.4%	1.0%	0.8%	1.1%	1.1 %	1.0%
<sup>1)</sup> Return on equity (ROE) %	14.2%	18.8%	-24%	17.6%	16.1%	12.2%	15.3%	14.5 %	12.7%
<sup>1)</sup> Earnings per share (EPS), EUR	1.34	1.76	-24%	2.22	0.47	0.37	0.49	0.48	0.41
<sup>1)</sup> Equity ratio %	6.0%	7.9%	-24%	7.5%	6.0%	6.0%	6.7%	7.5 %	7.9%
<sup>1)</sup> Total capital (TC) ratio %	13.8%	16.7%	-17%	15.6%	13.8%	13.2%	14.7%	15.6 %	16.7%
<sup>1)</sup> Common Equity Tier 1 (CET1) capital ratio %	13.0%	16.5%	-21%	15.5%	13.0%	13.2%	14.6%	15.5 %	16.5%
<sup>1)</sup> Tier 1 (T1) capital ratio %	13.0%	16.5%	-21%	15.5%	13.0%	13.2%	14.6%	15.5 %	16.5%
<sup>1)</sup> Liquidity coverage ratio (LCR) %	153.3%	139.3%	10%	133.0%	153.3%	151.4%	123.1%	133.0 %	139.3%
<sup>1)</sup> Net Stable Funding Ratio (NSFR) %	110.6%	118.7%	-7%	115.2%	110.6%	109.9%	115.8%	115.2 %	118.7%
Average number of employees	351	312	13%	315	359	362	331	323	321
Employees at the end of the period	351	315	11%	344	351	366	335	344	315
Alternative performance measures excluding items affecting comparability:									
<sup>1)</sup> Comparable profit before taxes	55,092	38,695	42%	53,142	18,921	16,158	20,013	14,448	14,015
<sup>1)</sup> Comparable cost/income ratio, %	49.5%	47.8%	3%	48.0%	45.3%	51.4%	51.9%	47.9%	44.3%
<sup>1)</sup> Comparable earnings per share (EPS), EUR	1.48	1.04	41%	1.41	0.50	0.43	0.54	0.38	0.37
<sup>1)</sup> Comparable return on equity (ROE) %	15.7%	11.1%	41%	11.2%	17.1%	14.2%	16.8%	11.6%	11.6%

Source: OmaSp. Audited figures for period ending 30 September 2022

1) The calculation principles of the key figures are presented in note 16 of the interim report. Comparable profit is presented in the income statement.



## Consolidated condensed income statement

Note	(1,000 euros)	1-9/2022	1-9/2021	1-12/2021	2022 Q3	2021 Q3
	Interest income	80,661	61,707	84,908	30,309	21,876
	Interest expenses	-6,364	-3,450	-4,778	-3,329	-1,287
<b>9</b>	<b>Net interest income</b>	<b>74,296</b>	<b>58,257</b>	<b>80,130</b>	<b>26,981</b>	<b>20,588</b>
	Fee and commission income	35,840	28,708	39,438	11,757	9,586
	Fee and commission expenses	-4,686	-4,116	-5,752	-1,584	-1,479
<b>10</b>	<b>Fee and commission income and expenses, net</b>	<b>31,154</b>	<b>24,592</b>	<b>33,686</b>	<b>10,173</b>	<b>8,107</b>
<b>11</b>	<b>Net income on financial assets and financial liabilities</b>	<b>-5,152</b>	<b>4,468</b>	<b>5,203</b>	<b>-1,149</b>	<b>1,498</b>
	Negative goodwill	-	-	7,535	-	-
	Other operating income	4,374	29,796	30,012	282	149
	<b>Total operating income</b>	<b>104,673</b>	<b>117,113</b>	<b>156,565</b>	<b>36,287</b>	<b>30,343</b>
	Personnel expenses	-18,715	-14,099	-20,631	-5,760	-4,359
	Other operating expenses	-29,968	-23,286	-34,396	-9,285	-7,263
	Depreciation, amortisation and impairment losses on tangible and intangible assets	-5,671	-8,391	-10,267	-1,884	-1,320
	<b>Total operating expenses</b>	<b>-54,353</b>	<b>-45,776</b>	<b>-65,294</b>	<b>-16,930</b>	<b>-12,942</b>
<b>12</b>	<b>Impairment losses on financial assets, net</b>	<b>-431</b>	<b>-5,661</b>	<b>-7,294</b>	<b>-1,557</b>	<b>-2,058</b>
	Share of profit of equity accounted entities	53	-371	-706	-28	5
	<b>Profit before taxes</b>	<b>49,941</b>	<b>65,304</b>	<b>83,271</b>	<b>17,772</b>	<b>15,348</b>
	Income taxes	-9,823	-13,296	-17,019	-3,587	-3,109
	<b>Profit for the accounting period</b>	<b>40,118</b>	<b>52,009</b>	<b>66,252</b>	<b>14,186</b>	<b>12,239</b>
	<b>Of which:</b>					
	Shareholders of Oma Savings Bank Plc	40,120	51,899	66,158	14,186	12,133
	Non-controlling interest	-2	109	95	-	106
	<b>Total</b>	<b>40,118</b>	<b>52,009</b>	<b>66,252</b>	<b>14,186</b>	<b>12,239</b>
	<b>Earnings per share (EPS), EUR</b>	<b>1.34</b>	<b>1.76</b>	<b>2.22</b>	<b>0.47</b>	<b>0.41</b>
	<b>Earnings per share (EPS) after dilution, EUR</b>	<b>1.33</b>	<b>1.74</b>	<b>2.20</b>	<b>0.47</b>	<b>0.41</b>

# Balance sheet

Assets (1,000 euros)	30 Sep 2022	31 Dec 2021	30 Sep 2021
Cash and cash equivalents	312,189	198,046	157,783
Loans and advances to credit institutions	83,231	86,371	73,941
Loans and advances to the public and public sector entities	4,791,979	4,325,950	3,908,137
Financial derivatives	197	2,240	2,212
Investment assets	555,889	645,275	631,060
Equity accounted entities	24,262	22,884	23,219
Intangible assets	8,622	10,025	9,428
Tangible assets	29,531	27,887	27,179
Other assets	20,401	46,880	64,227
Deferred tax assets	22,371	7,077	5,017
Current income tax assets	329	-	-
<b>Assets, total</b>	<b>5,849,001</b>	<b>5,372,633</b>	<b>4,902,204</b>

Liabilities (1,000 euros)	30 Sep 2022	31 Dec 2021	30 Sep 2021
Liabilities to credit institutions	252,938	212,685	216,823
Liabilities to the public and public sector entities	2,936,171	2,897,865	2,637,854
Financial derivatives	1,595	-	-
Debt securities issued to the public	2,191,064	1,762,324	1,558,728
Subordinated liabilities	35,000	15,500	15,500
Provisions and other liabilities	46,800	42,512	50,440
Deferred tax liabilities	34,705	31,122	29,990
Current income tax liabilities	-	9,331	7,907
<b>Liabilities, total</b>	<b>5,498,271</b>	<b>4,971,339</b>	<b>4,517,241</b>

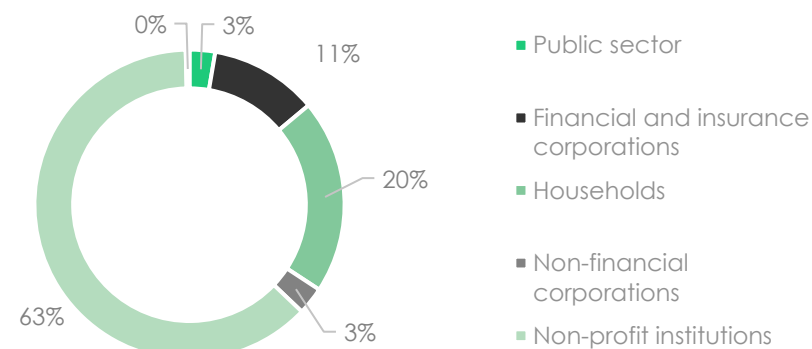
Equity	30 Sep 2022	31 Dec 2021	30 Sep 2021
Share capital	24,000	24,000	24,000
Reserves	70,319	144,833	141,141
Retained earnings	256,411	231,939	219,284
<b>Shareholders of Oma Savings Bank Plc</b>	<b>350,730</b>	<b>400,772</b>	<b>384,426</b>
Shareholders of Oma Savings Bank Plc	350,730	400,772	384,426
Non-controlling interest	-	522	537
<b>Equity, total</b>	<b>350,730</b>	<b>401,294</b>	<b>384,963</b>

<b>Liabilities and equity, total</b>	<b>5,849,001</b>	<b>5,372,633</b>	<b>4,902,204</b>
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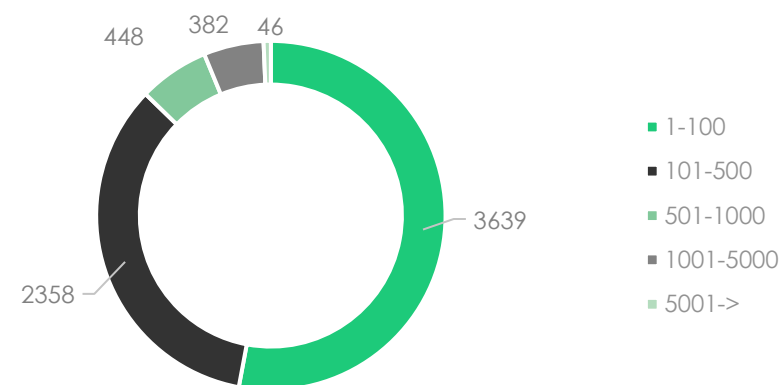
# Ownership structure (as of 31 August 2022)

Shareholder	Shares	%
Etelä-Karjalan Säästöpankkisäätiö	9,078,759	30.1%
Parkanon Säästöpankkisäätiö	3,290,000	10.9%
Töysän Säästöpankkisäätiö	2,970,000	9.9%
Kuortaneen Säästöpankkisäätiö	1,920,000	6.4%
Hauhon Säästöpankkisäätiö	1,649,980	5.5%
Rengon Säästöpankkisäätiö	1,065,661	3.5%
Suodenniemen Säästöpankkisäätiö	805,000	2.7%
Savolainen Heikki Antero	786,254	2.6%
Joroisten Oma Osuuskunta	689,150	2.3%
Elo Mutual Pension Insurance Company	686,997	2.3%
<b>Total, 10 largest owners</b>	<b>22,941,801</b>	<b>76.1%</b>
Other	7,208,387	23.9%
<b>Total</b>	<b>30,150,188</b>	<b>100.0%</b>
Number of shareholders	over 7 000	

## Ownership by type



## # of shareholders by number of shares held



# Rating - S&P's current view on OmaSp

## Rating criteria and impacts

Anchor (Finnish banks)	a-	
Business Position	Weak	-2
Capital and Earnings	Very Strong	+2
Risk Position	Moderate	-1
Funding	Average	0
Liquidity	Adequate	



## Issuer credit ratings

**BBB+ / Stable / A-2**

## Covered bond rating

**AAA**

## Quoted from S&P:

- "We expect that Oma Savings Bank will continue to grow its retail franchise and its domestic market position, translating into sound earnings through 2022."
- "Oma Savings Bank has improved its funding and liquidity profile by lowering its share of short-term wholesale funding in 2020 and we expect this to be maintained through our outlook horizon through 2022."
- "The stable outlook reflects our view that the bank will strengthen its profitable franchise and maintain its sound financial profile underpinned by very strong capitalization and high earnings capacity over the next two years."
- "We think the merger (Liedon Savings Bank) carries moderate execution risks considering OmaSp's favorable track record of acquiring smaller regional savings banks."

## Strengths and weaknesses

**Very strong risk-adjusted capitalization and resilient earnings, despite the economic consequences of the COVID-19 pandemic**

Concentrated business operations focused on lending to individuals, agricultural clients, and small and midsize enterprises

**A firm mutual business model**

Dependence on external partners for product and service offering

**Solid regional franchise in selected smaller cities**

Some reliance on wholesale funding



THANK YOU 