



Oma Savings Bank
Credit Investor
Presentation

May 2022

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Executive Summary

Oma Savings Bank

Oma Savings Bank	<ul style="list-style-type: none"> Oma Savings Bank (OmaSp) is the largest savings bank in Finland according to the size of the balance sheet with total assets at EUR 5,5bn in Q1 2022. The bank has over 150,000 active customers consisting mostly of private customers (62% of lending), corporate customers (23%), housing cooperatives (9%) and agriculture and forestry (6%). OmaSp provides comprehensive banking services across 35 branches and through digital service channels. 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.
Finnish economy & housing market	<ul style="list-style-type: none"> The recovery of Finland's economy seems to be accelerating from the better-than-expected development in 2020. Gross domestic product is projected to increase by 2.9% in 2022. For 2023 growth is expected to slow somewhat with GDP forecasted at 1,5%* Price development has continued to be more contained outside of the Helsinki capital region where OmaSp mainly operates. Loan costs and indebtedness are low in the Finnish housing market in comparison with other Nordic countries.

Key Investment Highlights

Profitable Business Model	<ul style="list-style-type: none"> Oma Savings Bank has over the last years reported higher returns than the peer group despite a high growth rate So far in Q1 2022, the Bank has recorded a Return on Equity of 15.3%
High Cost Efficiency	<ul style="list-style-type: none"> Oma Savings Bank has a low and stable cost-income ratio at 54.6% in Q1-22, considerably below peers showing the bank's high focus on cost efficiency
Strong Capital Position	<ul style="list-style-type: none"> The bank is well capitalized with a common equity tier 1 ration of 14.6%, well above the requirement of 7.84%, and the total capital ratio was 14.7% compared to the requirement of 12.01% in Q1 2022 In Q1 2022, the bank reported a leverage ratio of 6.24%, well above the 3% requirement
Rated BBB+ by S&P	<p>Key strengths according to S&P are Oma Savings Bank's</p> <ul style="list-style-type: none"> very strong risk-adjusted capitalization and resilient earnings, despite the economic consequences of the COVID-19 pandemic, the bank's firm mutual business model as well as its solid regional franchise in selected smaller cities

Content overview

I	Introduction to Oma Savings Bank
II	Key Financials
III	Cover Pool
IV	Operating Environment
V	Planned Transaction & Contact Details

The logo for Oma Savings Bank, featuring the word "oma" in a lowercase, rounded green font, followed by a stylized green symbol that resembles a lowercase "p" with a curved top and a vertical stem.

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Oma Savings Bank

OmaSp today – profitable growth 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

OmaSp key highlights

- OmaSp is a widely operating bank in Finland
- More than 145 years of history
- Provides comprehensive banking services across 35 branches and through digital service channels
- 150,000 private and corporate customers
 - Volumes growing rapidly
- About 330 motivated and entrepreneurial experts
- Mortgage credit bank operations started year 2017
- Listed on the main market list of Helsinki Stock Exchange
 - Powerful tools for managing capital
 - Over 6,700 shareholders
 - A significant part of employees are shareholders

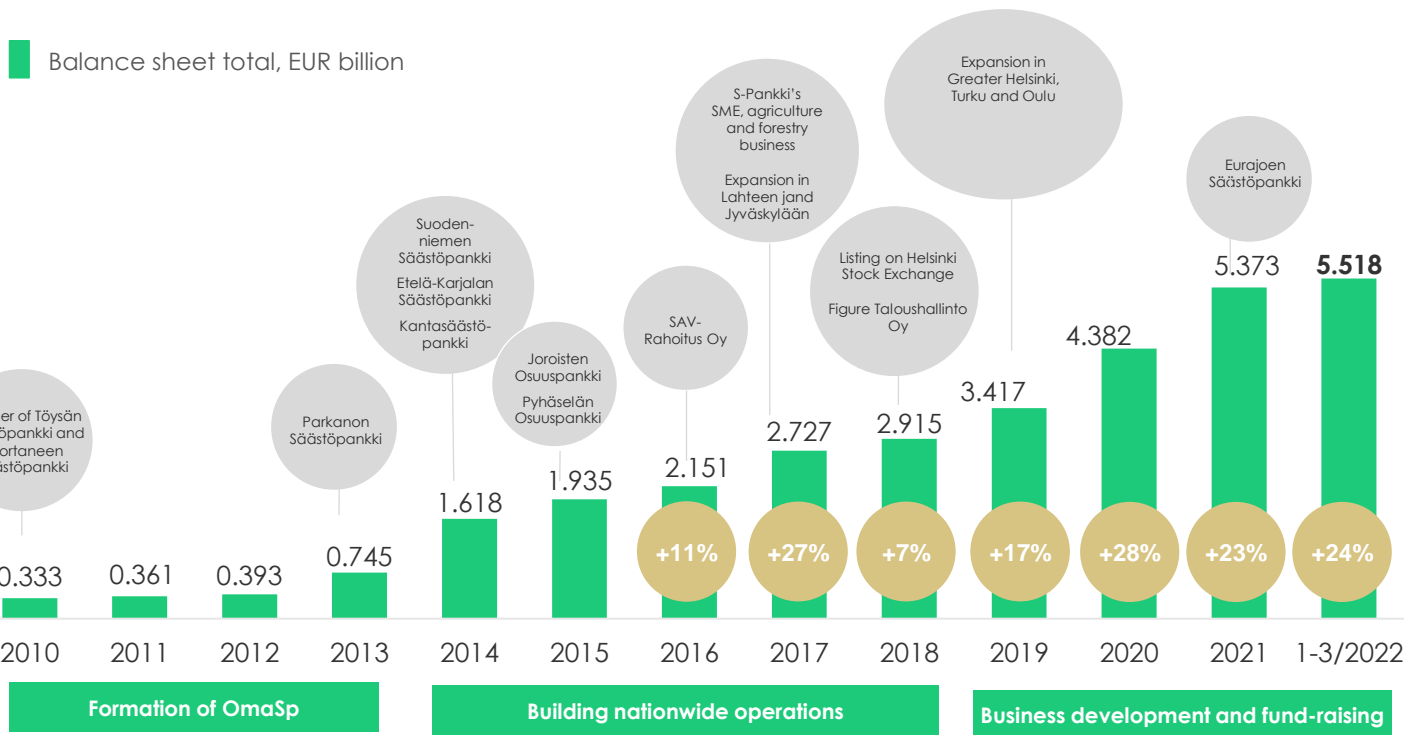
OmaSp S&P credit rating	Covered bond rating
BBB+ / stable / A-2	AAA

Strong financial profile

Equity 3/2022 EUR million	371
Balance sheet total, average yearly growth 2019-2021	25.4%
Balance sheet total 3/2022, EUR billion	5.5
Cost-income ratio 1-3/2022	54.6%
ROE 1-3/2022	15.3%
Core capital ratio (CET1) 3/2022	14.6%

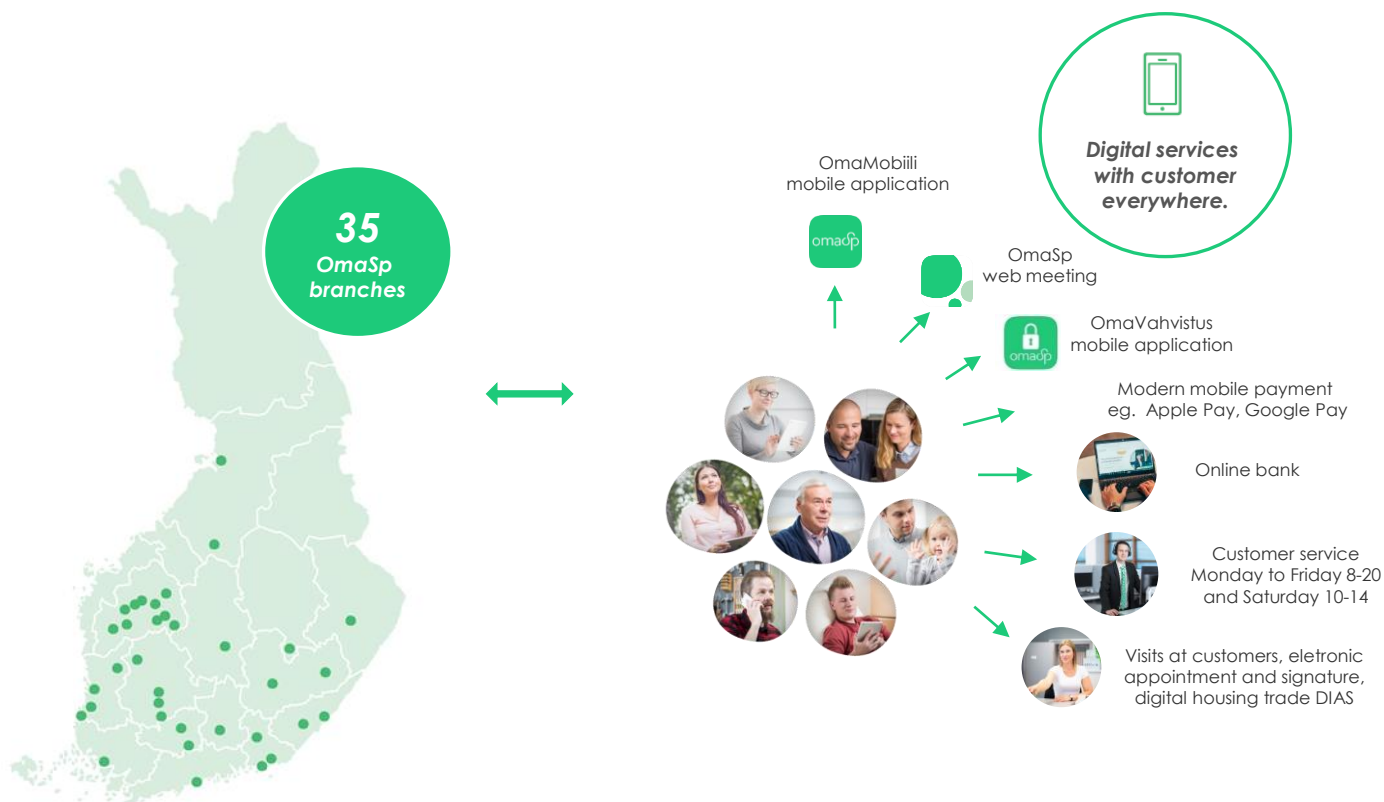


From a local savings bank to a nationwide bank by opening of new units



- The acquisition of Eurajoki business was completed at the end of 2021. The business has been successfully integrated into OmaSp operations during the first quarter of 2022
- In line with our strategy OmaSp is open to all M&A and lucrative opportunities in the future

Improving customer experience by being close through nationwide branch network and digital channels



Strategy

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

1. **Cost efficiency**

- The main driver of a profitable and healthy bank – guides the bank's business

2. **Proactive customer relationships and sales**

- 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**

- Strict governance on lending policy and liquidity management
- Clear areas of responsibility, systematic monitoring of risks, a motivating compensation system and corporate culture

Financial goals and guidance for 2022

Board of Directors approved the following financial goals:

Growth	<ul style="list-style-type: none">• 10–15% annual growth in total operating income under the current market conditions (19% in 1-3/2022 and 41 % in 2021)
Profitability	<ul style="list-style-type: none">• Cost/income ratio less than 45% (54.6% in 1-3/2022 and 41.9% in 2021)
Return on equity	<ul style="list-style-type: none">• Long-term return on equity (ROE) over 10% (15.3% in 1-3/2022 and 17.6% in 2021)
Solvency	<ul style="list-style-type: none">• Core capital ratio (CET1) at least 14% (14,6% in 1-3/2022 and 15.5% in 2021)

Guidance for the 2022 accounting period

- The company's business volumes will continue strong growth. 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.
- Oma Savings Bank provides earnings guidance on comparable profit before taxes. A verbal description is used to make a comparison with the comparative period. Earnings guidance is based on the forecast for the entire year, which takes into account the current market and business situation. Forecasts are based on the management's insight into the Group's business development.
- The company estimates that profitable growth will continue to be strong and comparable profit before taxes will grow compared to the previous accounting period.

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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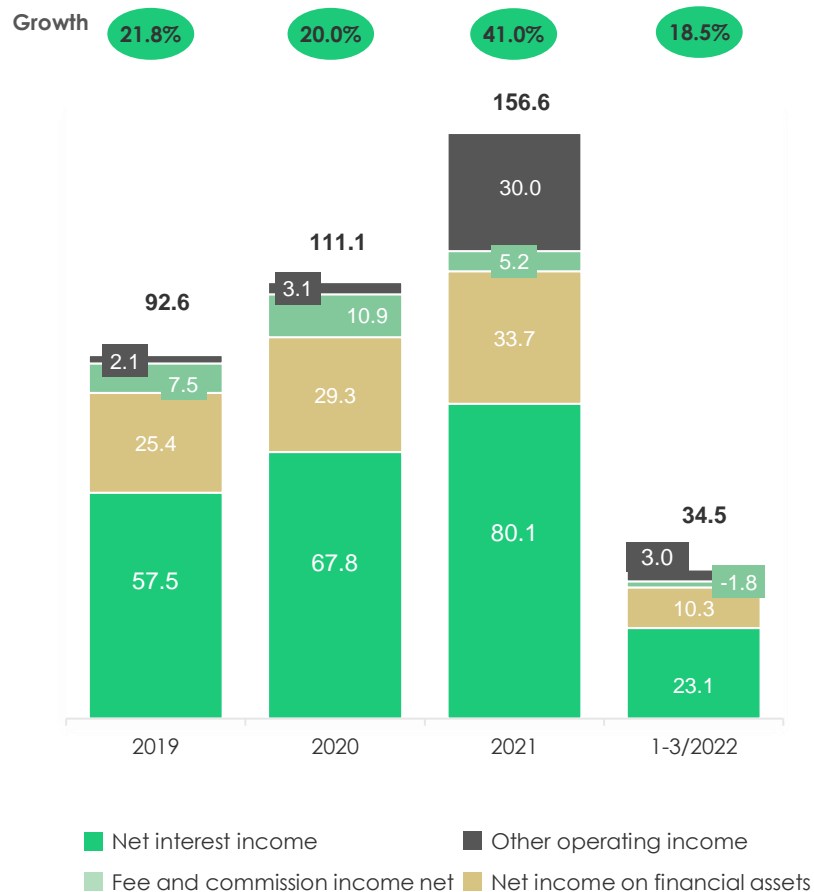
Key Financials

Key figures

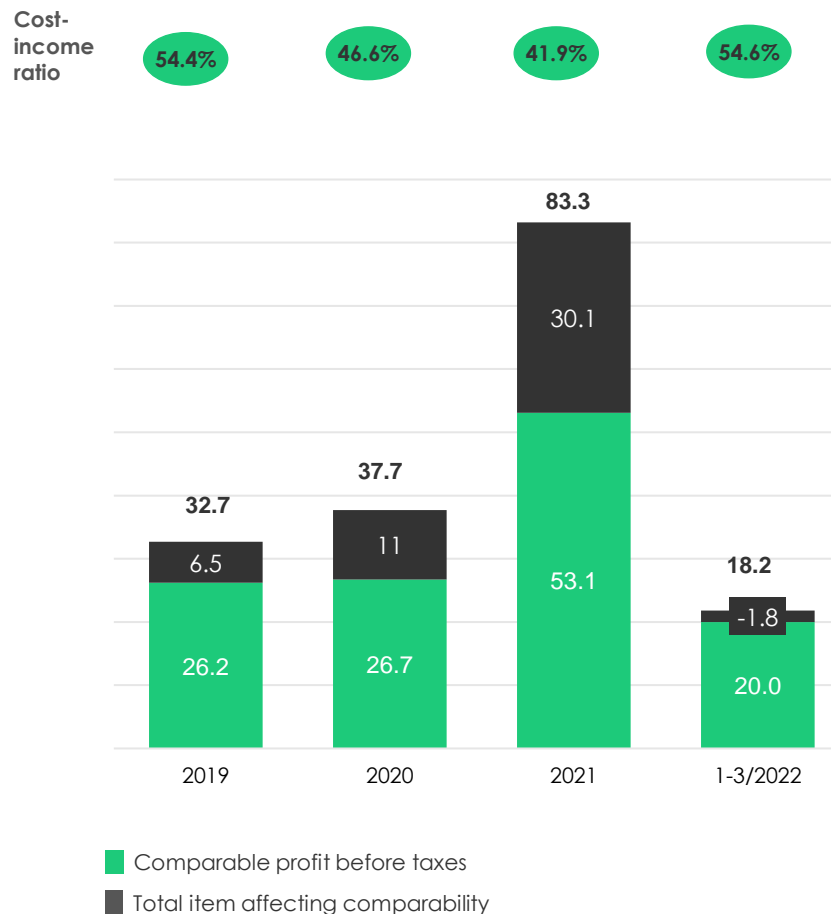
Total operating income 34.5 EUR mill. Accounting period 1-3/2022	Equity / Total assets 6.7% Accounting period 1-3/2022	Profit before taxes 18.2 EUR mill. Accounting period 1-3/2022
Cost-income ratio 54.6% Accounting period 1-3/2022	Balance sheet total 5,518 EUR mill. Accounting period 1-3/2022	Number of employees 331 Average, Accounting period 1-3/2022
Employee satisfaction 4.5/5 Satisfaction in the bank as a whole 12/2021 –personnel survey	Customers 150,000 Private customers 84 %, business customers 16 %	Customer satisfaction 4.4/5 Satisfaction in the bank as a whole Parasta palvelua 12/2021-survey

Developments in overall operating income and profitability

- Total operating income, EUR million

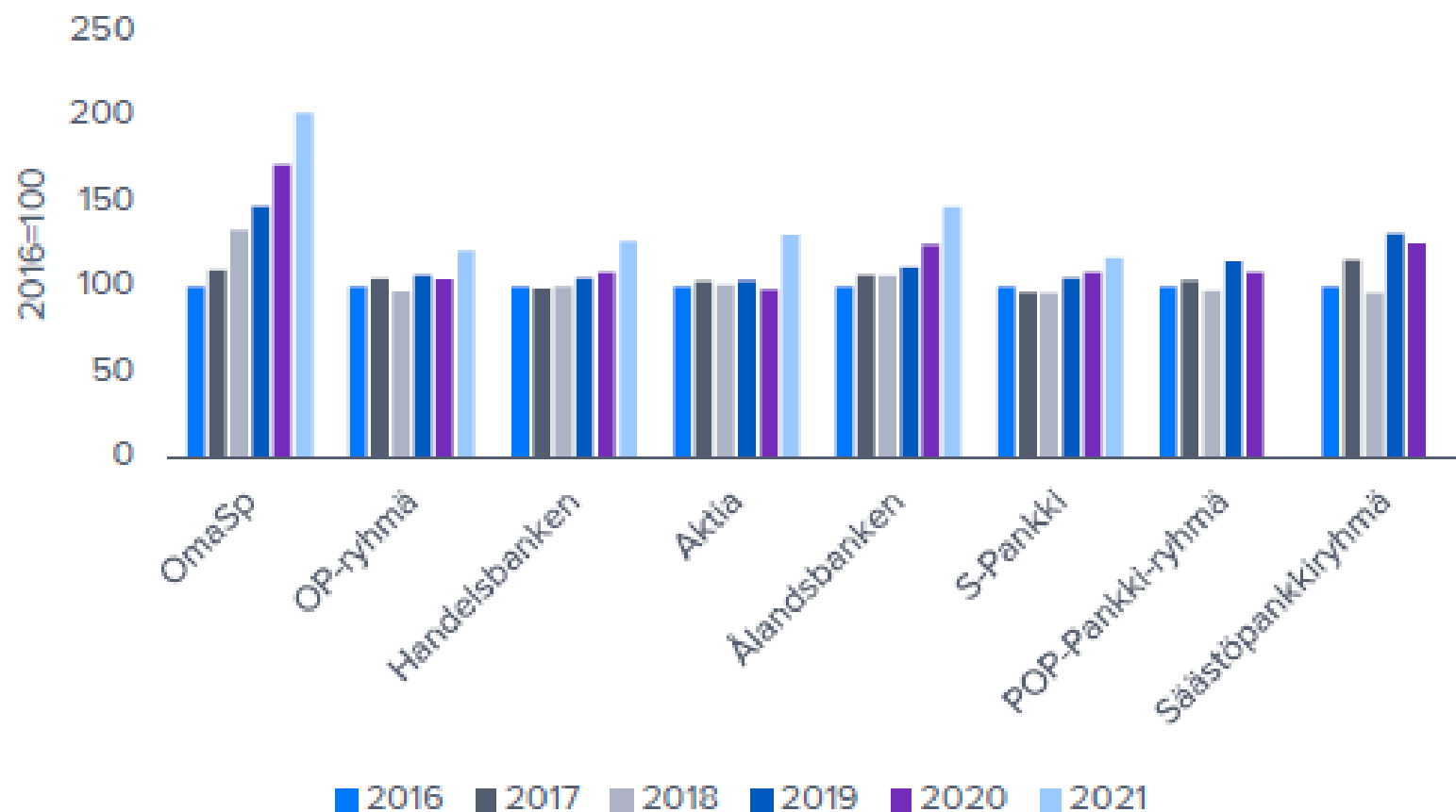


- Profit before taxes, EUR million



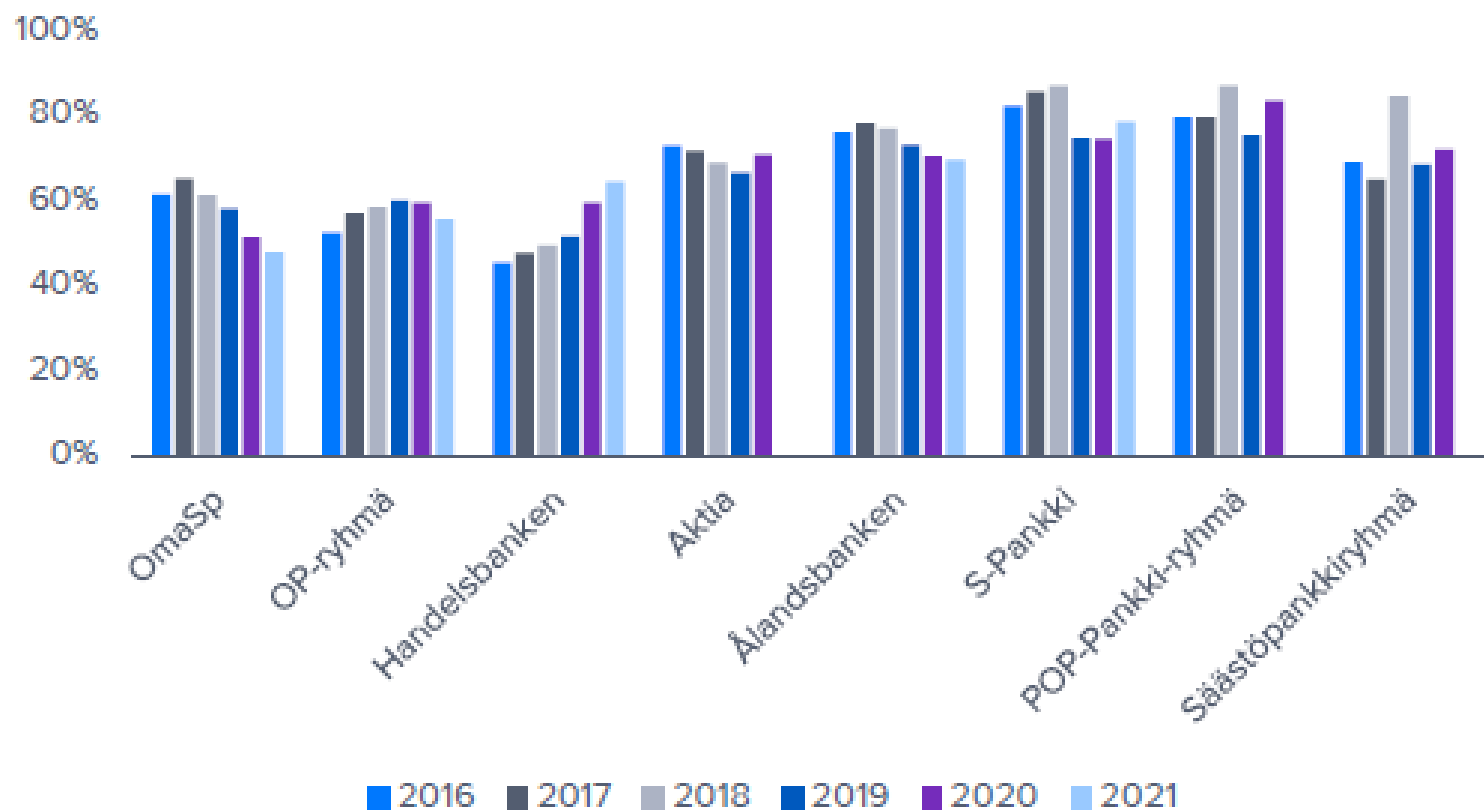
OmaSp a unique combination of growth and profitability

- Development of operating income indexed



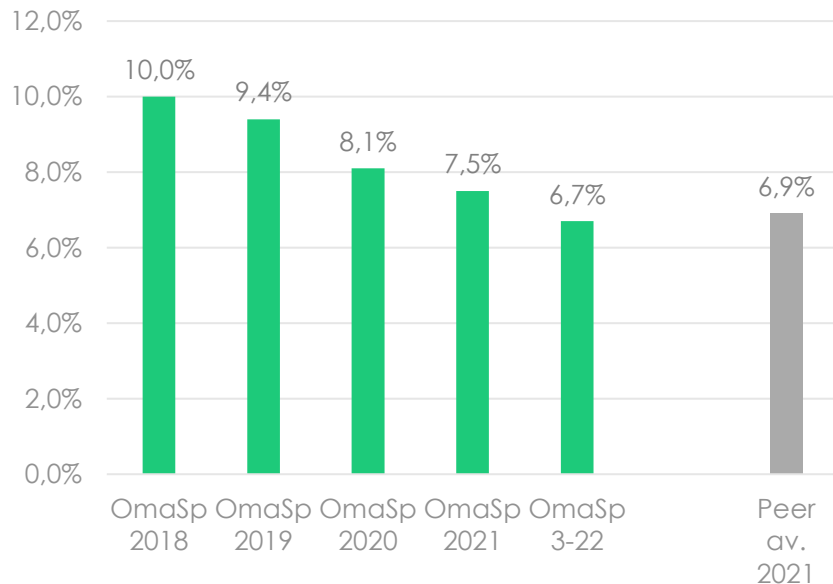
Strong track record in peer group

- Development of cost/income ratio

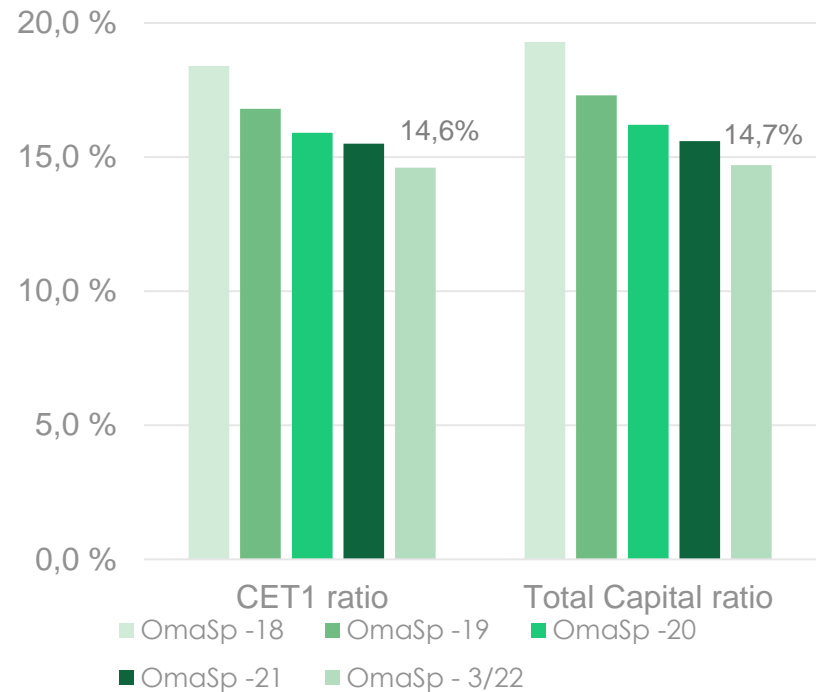


Strong capital position

Equity / Total assets



OmaSp capital ratios

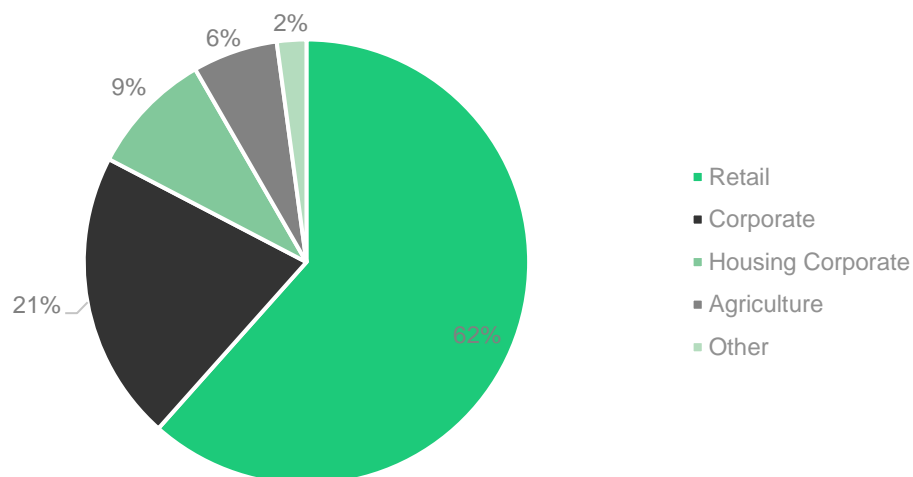


- At 14,7%, OmaSp's total capital ratio is well in excess of the current capital requirement of 12%**
- OmaSp has been preparing an application of the IRB- approach in the solvency calculation and have filed for permission to the Financial Supervision Authority in early February 2022.

Source: Company reports. Audited full year 2018-2021 figures. Audited figures for period ending 31 March 2022
Peer group here includes Aktia, OmaSp, The Mortgage Society of Finland, Ålandsbanken, POP-ryhmä and Säästöpankkiliitto
** Including statutory minimum of 8%, Pillar II (SREP) capital requirement of 1.5% and capital conservation buffer of 2.5%.

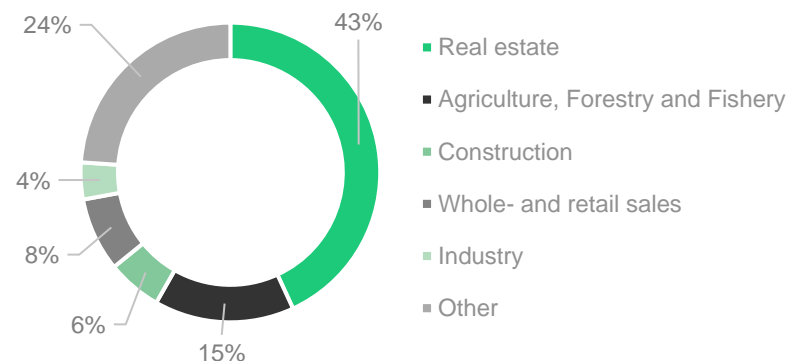
Customer and lending base Q1/2022

Total loan portfolio by customer groups

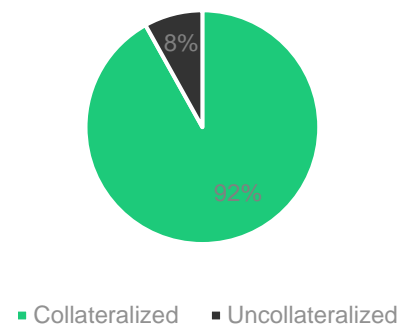


- A widely diversified loan portfolio of EUR 4.5bn
- The collateral base at market values almost fully covers the total loan portfolio
- Supplemented with additional collateral and guarantees, if needed

Non-Private customer loan portfolio distribution



Share of loans with collateral of total loan base (31.03.2022)



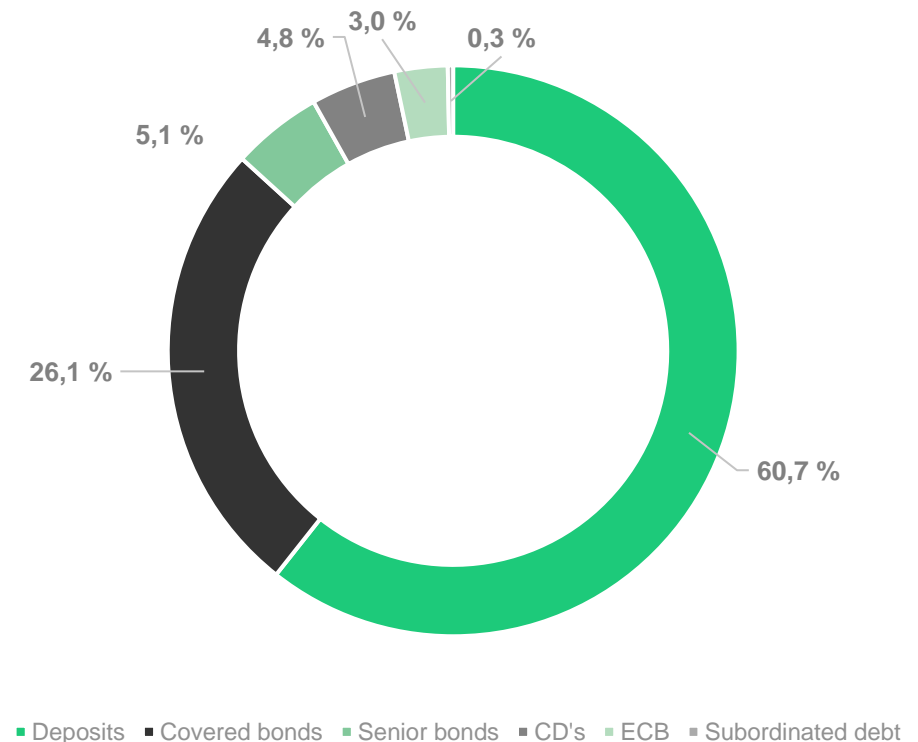
Oma Savings Bank's funding base

Funding highlights

- The bank's deposit base is stable and will remain as the main source of funding.
 - Loans-to-Deposits ratio was 148% as of 31.03.2022
- Senior unsecured bonds, covered bonds and CDs complement the funding structure and make it more versatile.
- Currently, OmaSp has two senior unsecured bond and four covered bonds outstanding:
 - EUR 350m covered bond maturing in December 2022
 - EUR 250m covered bond maturing in April 2023
 - EUR 55m senior unsecured bond maturing in January 2024
 - EUR 300m covered bond maturing in April 2024
 - EUR 200m senior unsecured bond maturing in May 2025
 - EUR 250m covered bond maturing in November 2027
- OmaSp systematically develops its capability to utilize capital markets.
- The company took part in the European Central Bank's TLTRO operation in June 2020. The size of the loan taken is EUR 150 million.
- The goal is to diversify the sources and the maturity profile of funding

Source: OmaSp

Funding structure (31.03.2022)



Investment portfolio and liquidity management

- The bank's investment portfolio amounted to EUR 610.4 million as per 31.03.2022
 - The portfolio consists of liquid assets and other investments
- Allocation of the investment portfolio as per 31.03.2022
 - Fixed income 95,6%
 - Equity 4,1%
 - Alternative investments 0,3%
- The bank's LCR-ratio was 123.1% and NSFR 115.8% as per 31.03.2022
- The programme for issuance of CDs provides an alternative for short-term liquidity management
- Oma Savings Bank is a direct counterparty of Bank of Finland
 - Enables participation in the ECB's short-term and long-term market operations
- The bank has an increasing number of repo counterparties
 - Enables short-term, secured loan funding through the interbank market

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Cover Pool

OmaSp cover pool characteristics

Key characteristics of the cover pool 31 March 2022

Size of the pool	EUR 1,690 million (nominal)
Collateral type	100% Finnish residential mortgages
Number of loans	24,779
Average loan size	EUR 68,207
WALTV	62.3% indexed / 64.1% unindexed
Weighted average loan seasoning	38.4 months
Nonperforming loans	0%
Loans in arrears	0.0%
Interest rate base	88.6% floating / 11.4% fixed
Over-collateralisation	30.0% / 20.8% (nominal value / collateral value)

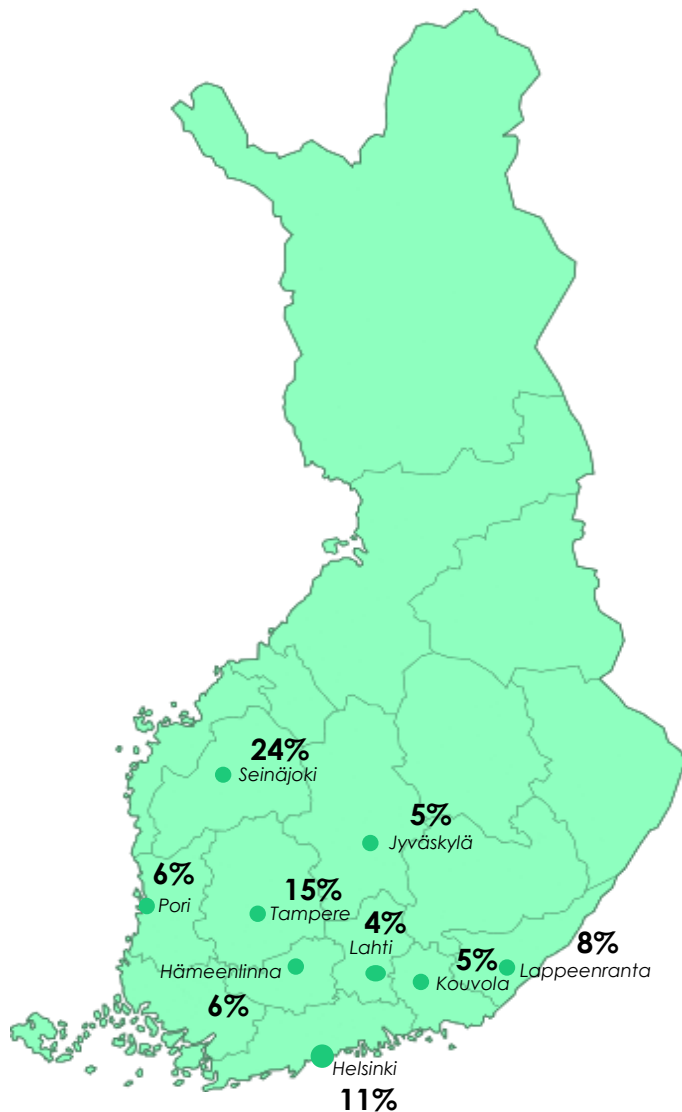
- In October 2017, the Finnish FSA granted OmaSp a license to act as a mortgage credit bank which allows it to issue covered bonds.
- S&P has assigned AAA ratings to the covered bonds of Oma Savings Bank. The outlook is stable.
- OmaSp is committed to keeping the covered bond rating at the AAA level.

Note: The cover pool is dynamic, and the composition of the pool fluctuates daily. This is a snapshot of the cover pool as of 31 March 2022.

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.</p>
Customer scoring	<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>
Additional criteria for inclusion in the cover pool	<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

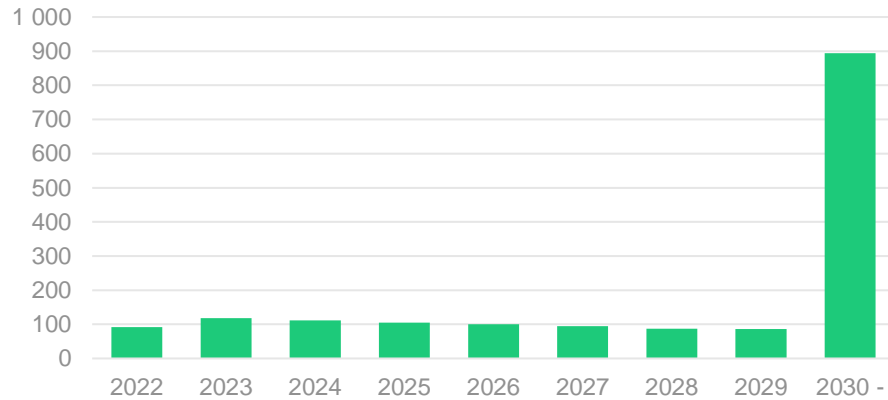


Region	Major city	Volume EUR million	Share in the pool
Southern Ostrobothnia	Seinäjoki	399	23.6 %
Pirkanmaa	Tampere	255	15.1 %
Uusimaa	Helsinki	179	10.6 %
South Karelia	Lappeenranta	142	8.4 %
Tavastia Proper	Hämeenlinna	102	6.0 %
Satakunta	Pori	94	5.6 %
Kymenlaakso	Kouvola	90	5.3 %
Central Finland	Jyväskylä	85	5.0 %
Päijänne Tavastia	Lahti	61	3.6 %
Other		282	16.7 %
Sum		1 690	100 %

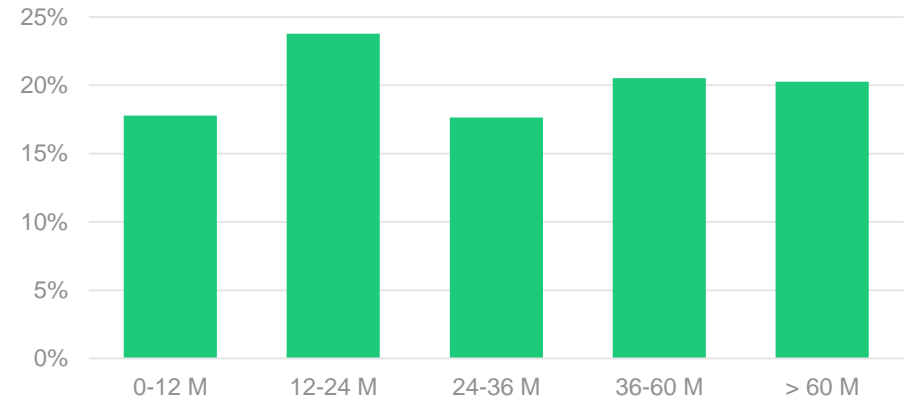
Note: The data represents a snapshot of the dynamic cover pool as of 31 March 2022

Details of the cover pool

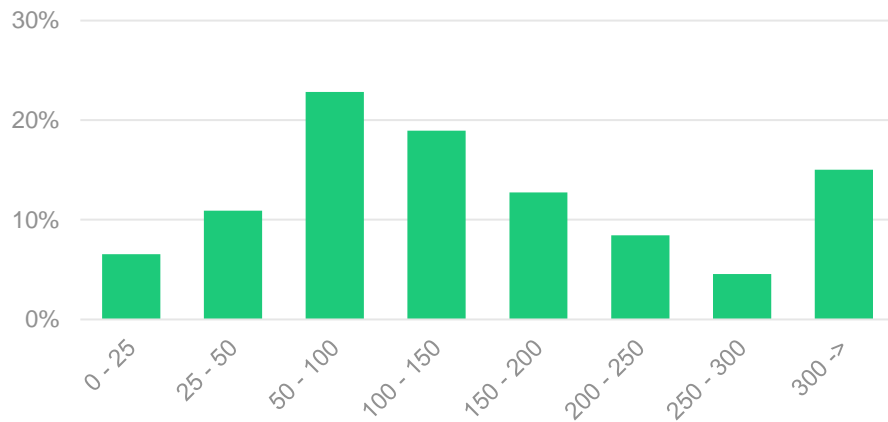
Loan maturity distribution



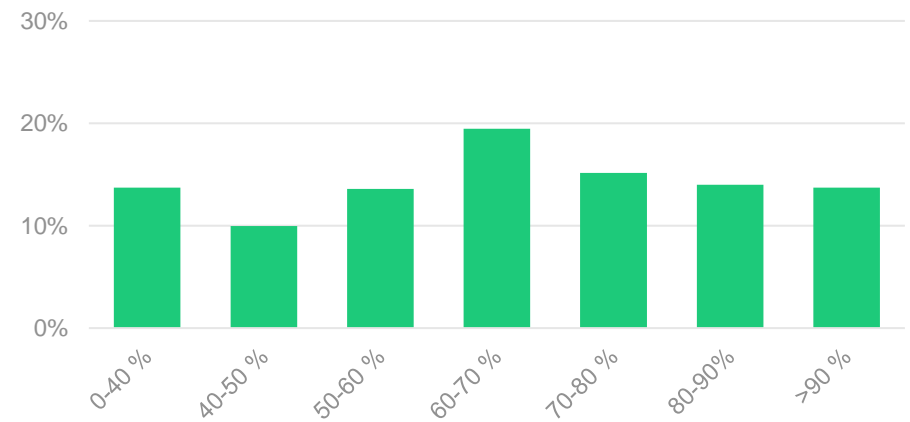
Loan seasoning



Loan size buckets (EURk)



LTV distribution



Note: The data represents a snapshot of the dynamic cover pool as of 31 March 2022

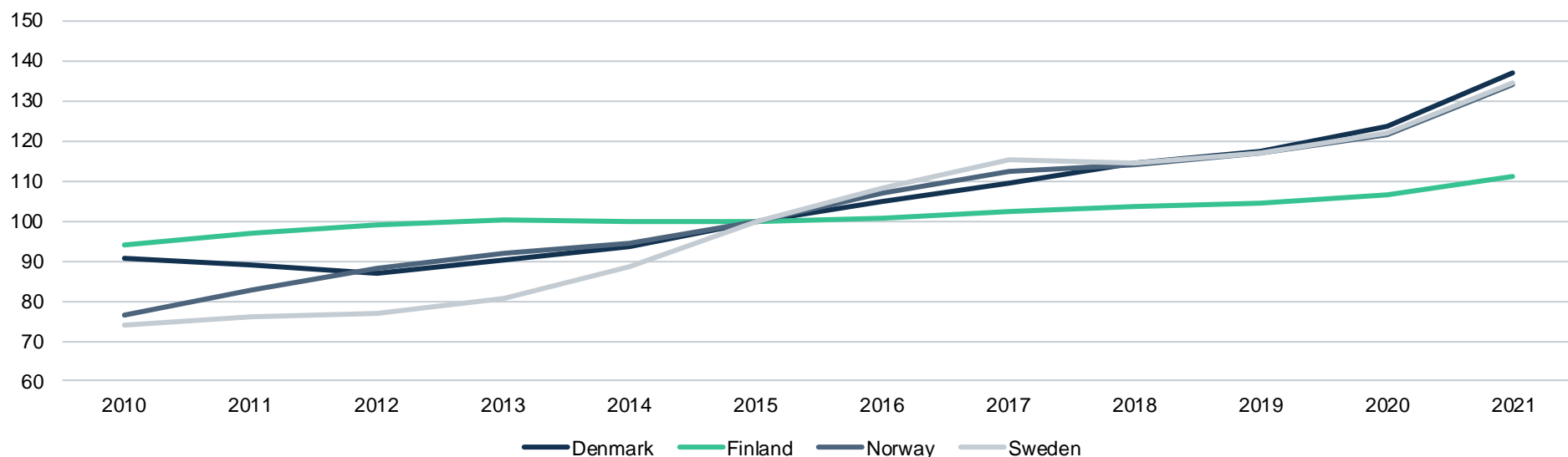
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Operating
Environment

House prices in Finland and other Nordic countries

Current house price-index, 2015 = 100

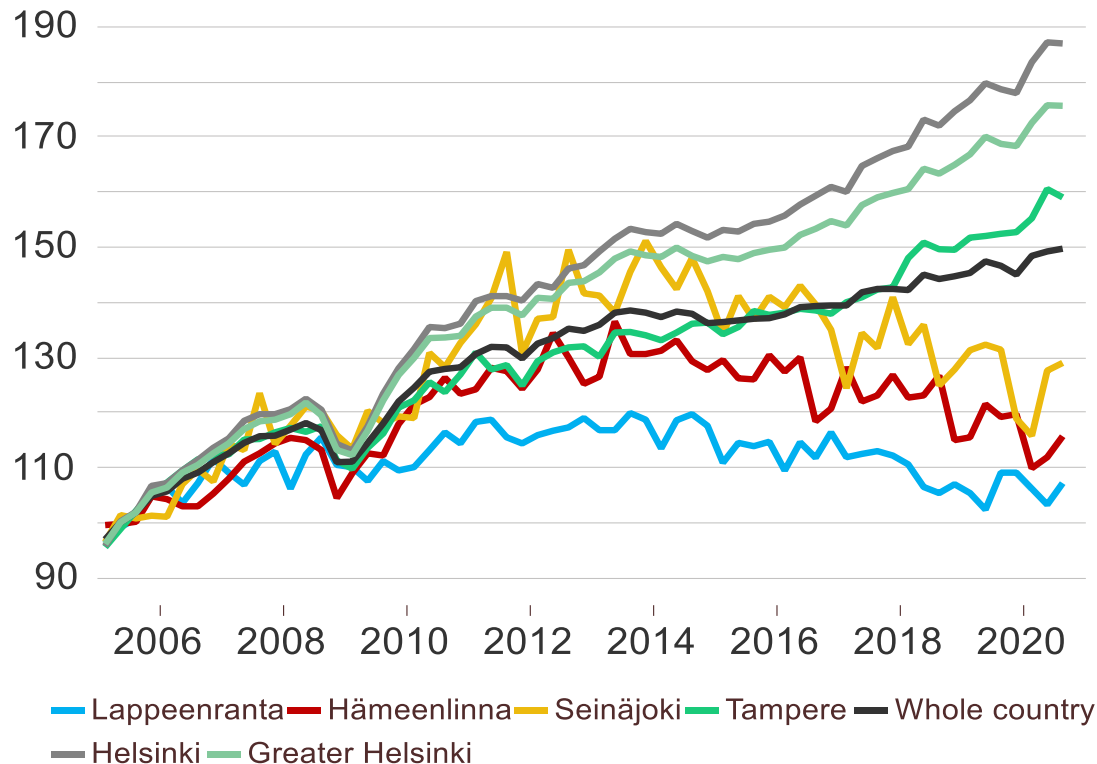


- In the long-term, house prices in Finland have been relatively stable compared to Nordic peers.
- The Finnish house price development has been characterized by regional differences with prices in the capital region at a notably higher level than in the other local markets.
- The COVID-19 had only a modest impact on the Finnish housing prices, and the development of housing prices has continued to slowly increase throughout the pandemic.

Local housing markets in Finland

Urbanization and low interest rates still dominate the housing market outlook

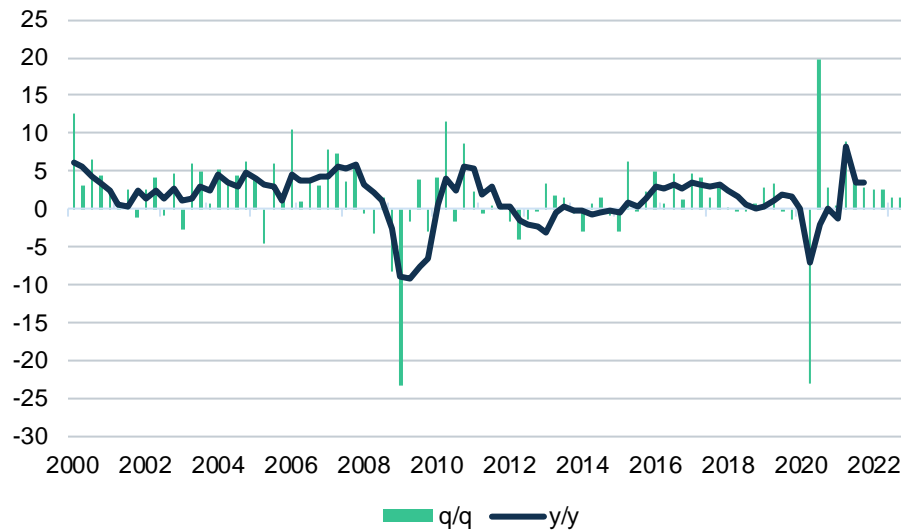
Prices of condominiums, old, index 2005 = 100



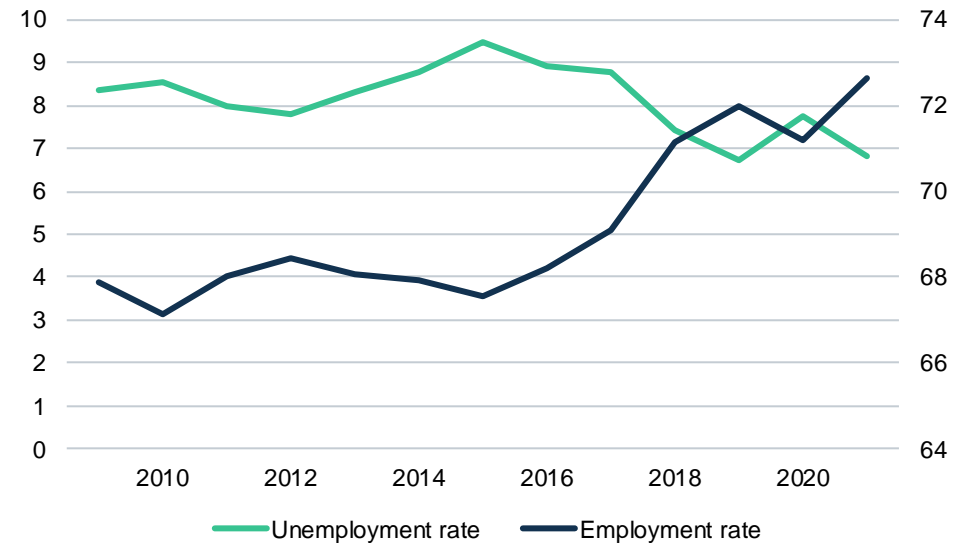
- The overall impact of the COVID-19 crisis on the Finnish housing market has been milder than expected. Urbanization still dominates the aggregate picture.
- In the long-term, price levels in the local housing markets where OmaSp mostly operates have developed more modestly than in the Helsinki region.
- **Overall, low-interest rates and the flexibility of banks have made owning a house more attractive.**

The COVID-19 pandemic plunged the Finnish economy into a downturn, but have recovered over the last quarters

GDP growth



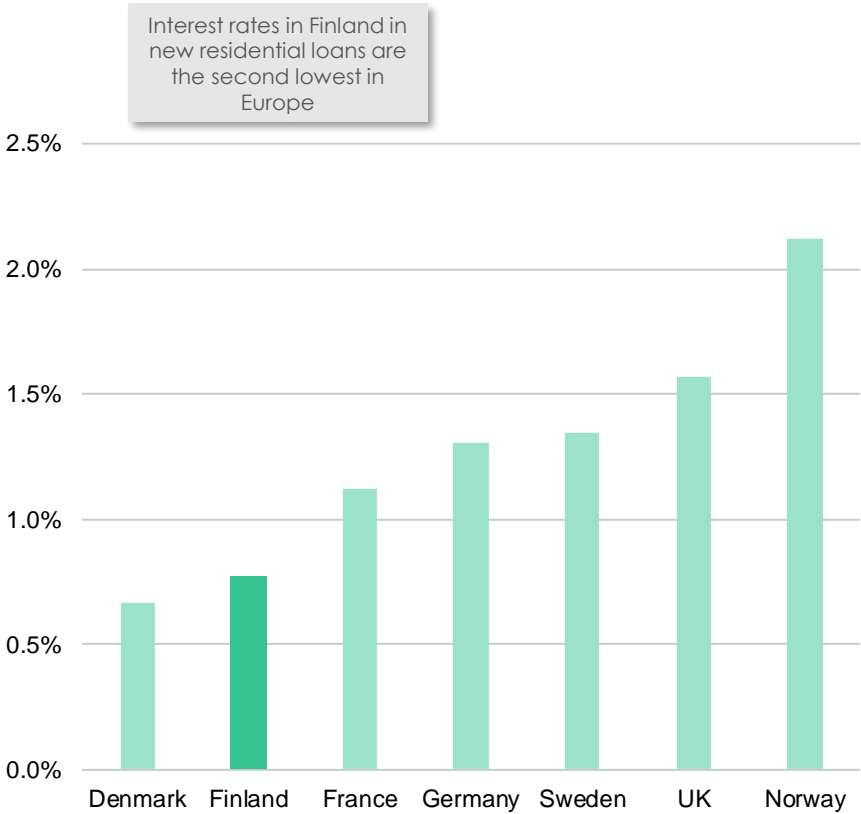
Unemployment & employment rate



- 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 Covid-19 wave in Finland and Europe.
- Looking ahead, the Bank of Finland forecast GDP in 2022 to grow by 2.9%. From 2023, the growth is expected to slow somewhat with GDP forecasted at 1.5%.
- The COVID-19 crisis ended the long rise of the employment rate in Finland. At the peak of the pandemic, the unemployment rate stood at 8.4% but has since moved down and is currently at 7.6 %.

Loan costs and indebtedness are low in the Finnish housing market

Interest rates on new residential loans, annual average 2019



Total outstanding residential loans to GDP ratio in 2019

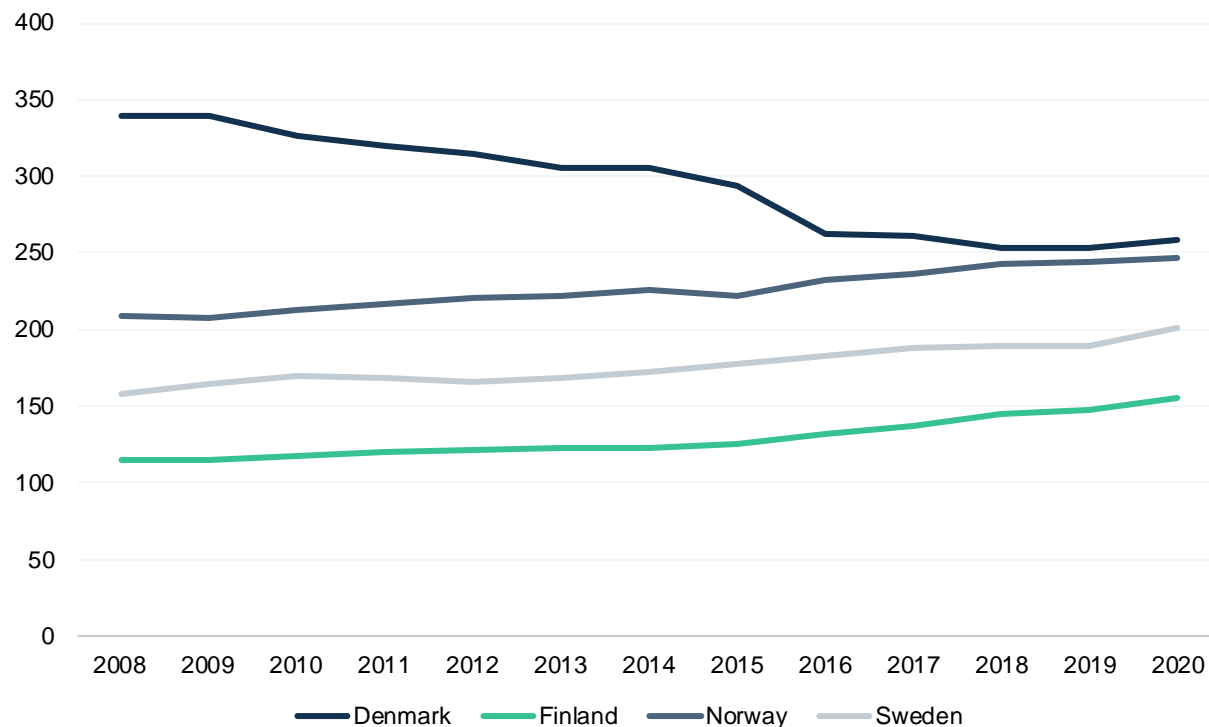


Source: EMF HYPOSTAT 2021

However, loans have increased steadily during the past years

But Finnish household debt remains the lowest among its Nordic peers

Household debt as % of net disposable income



- In Finland, both regular housing loans and housing corporation loans, as well as consumption loans have increased steadily during the past years.
- In June 2021, FIN-FSA lowered the loan ceiling for mortgages back to 85%.
- Overall the situation is still not very concerning, as household leverage is still not high compared to Nordic peers.
- **Finnish household debt is the lowest among its Nordic peers, standing at 155 % of net disposable income at the end of 2020.**



Planned Transaction & Contact Details

Indicative terms of the planned transaction

Issuer	Oma Säästöpankki Oyj (Bloomberg: OMASST)
Issue Type	Finnish Covered Bond, backed by 100% prime Finnish residential mortgages, expected ECB repo & CBPP3 eligibility, UCITS/CRR and LCR 2A compliant
Expected Issue Rating	AAA (S&P)
Maturity	Long 4 year (soft bullet)
Size	EUR 350mn no-grow
Coupon	Fixed rate, annual
Documentation	The Issuer's Programme for the Issuance of Senior Unsecured Notes and Covered Bonds dated 6 May 2022
Law	Finnish Law
Listing	Helsinki Stock Exchange
Denominations	EUR 100,000 + 100,000
Clearing	Euroclear Finland (Infinity)
MiFID II target market	MiFID II professionals/ECPs-only (all distribution channels). No PRIIPs key information document (KID) will be prepared as not available to retail in EEA.
Lead Managers	Danske Bank, Erste Group, LBBW

Contact details

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Appendix

Oma Savings Bank Group's key financials

(1,000 euros)	1-3/2022	1-3/2021	Δ %	1-12/2021	2021 Q4	2021 Q3	2021 Q2
Net interest income	23,086	17,999	28%	80,130	21,873	20,588	19,669
Total operating income	34,543	29,142	19%	156,565	39,452	30,343	57,628
Total operating expenses	-18,903	-14,412	31%	-65,294	-19,518	-12,942	-18,422
¹⁾ Cost/income ratio, %	54.6%	49.9 %	9%	41.9%	49.9%	42.6%	32.0%
Impairment losses on financial assets, net	2,498	-2,791	190%	-7,294	-1,632	-2,058	-813
Profit before taxes	18,227	11,672	56%	83,271	17,967	15,348	38,284
Profit/loss for the accounting period	14,818	9,241	60%	66,252	14,244	12,239	30,528
Balance sheet total	5,518,011	4,459,307	24%	5,372,633	5,372,633	4,902,204	4,776,891
Equity	371,118	353,859	5%	401,294	401,294	384,963	383,434
¹⁾ Return on assets (ROA) %	1.1%	0.8%	36%	1.4%	1.1%	1.0%	2.6%
¹⁾ Return on equity (ROE) %	15.3%	10.5%	46%	17.6%	14.5%	12.7%	33.1%
¹⁾ Earnings per share (EPS), EUR	0.49	0.32	56%	2.22	0.48	0.41	1.03
¹⁾ Equity ratio %	6.7%	7.9%	-15%	7.5%	7.5%	7.9%	8.0%
¹⁾ Total capital (TC) ratio %	14.7%	15.3%	-4%	15.6%	15.6%	16.7%	16.7%
¹⁾ Common Equity Tier 1 (CET1) capital ratio %	14.6%	15.0%	-3%	15.5%	15.5%	16.5%	16.4%
¹⁾ Tier 1 (T1) capital ratio %	14.6%	15.0%	-3%	15.5%	15.5%	16.5%	16.4%
¹⁾ Liquidity coverage ratio (LCR) %	123.1%	139.4%	-12%	133.0%	133.0%	139.3%	160.6%
Average number of employees	331	299	11%	315	323	321	317
Employees at the end of the period	335	301	11%	344	344	315	329
Alternative performance measures excluding items affecting comparability:							
¹⁾ Comparable profit before taxes	20,013	10,043	99%	53,142	14,448	14,015	14,636
¹⁾ Comparable cost/income ratio, %	51.9%	52.4%	-1%	48.0%	47.9%	44.3%	47.0%
¹⁾ Comparable earnings per share (EPS), EUR	0.54	0.26	105%	1.41	0.38	0.37	0.40
¹⁾ Comparable return on equity (ROE) %	16.8%	9.0%	87%	11.2%	11.6%	11.6%	12.6%

Source: OmaSp. Audited figures for period ending 31 March 2022

1) The calculation principles of the key figures are presented in note 15 of the interim report. Comparable profit is presented in the income statement.

Income statement

Note	(1,000 euros)	1-3/2022	1-3/2021	1-12/2021
	Interest income	24,055	19,255	84,908
	Interest expenses	-969	-1,255	-4,778
9	Net interest income	23,086	17,999	80,130
	Fee and commission income	11,825	9,099	39,438
	Fee and commission expenses	-1,574	-1,197	-5,752
10	Fee and commission income and expenses, net	10,251	7,902	33,686
11	Net income on financial assets and financial liabilities	-1,786	1,628	5,203
	Negative goodwill	-	-	7,535
	Other operating income	2,992	1,612	30,012
	Total operating income	34,543	29,142	156,565
	Personnel expenses	-6,122	-4,476	-20,631
	Other operating expenses	-10,836	-8,745	-34,396
	Depreciation, amortisations and impairment losses on tangible and intangible assets	-1,945	-1,191	-10,267
	Total operating expenses	-18,903	-14,412	-65,294
12	Impairment losses on financial assets, net	2,498	-2,791	-7,294
	Share of profit of equity accounted entities	89	-268	-706
	Profit before taxes	18,227	11,672	83,271
	Income taxes	-3,409	-2,431	-17,019
	Profit for the accounting period	14,818	9,241	66,252

Balance sheet

Note	Assets (1,000 euros)	31 Mar 2022	31 Dec 2021	31 Mar 2021
	Cash and cash equivalents	252,925	198,046	136,283
4	Loans and advances to credit institutions	81,609	86,371	80,804
4	Loans and advances to the public and public sector entities	4,478,360	4,325,950	3,588,543
5	Financial derivatives	899	2,240	1,405
6	Investment assets	610,358	645,275	543,881
	Equity accounted entities	22,974	22,884	23,519
	Intangible assets	10,076	10,025	12,045
	Tangible assets	29,011	27,887	28,882
	Other assets	18,140	46,880	39,024
	Deferred tax assets	13,018	7,077	4,921
	Current income tax assets	642	-	-
	Assets, total	5,518,011	5,372,633	4,459,307

Note	Liabilities (1,000 euros)	31 Mar 2022	31 Dec 2021	31 Mar 2021
7	Liabilities to credit institutions	215,344	212,685	224,100
7	Liabilities to the public and public sector entities	3,018,791	2,897,865	2,414,584
8	Debt securities issued to the public	1,800,163	1,762,324	1,368,453
	Subordinated liabilities	15,500	15,500	15,500
	Provisions and other liabilities	64,726	42,512	53,611
	Deferred tax liabilities	32,370	31,122	27,943
	Current income tax liabilities	-	9,331	1,257
	Liabilities, total	5,146,893	4,971,339	4,105,448

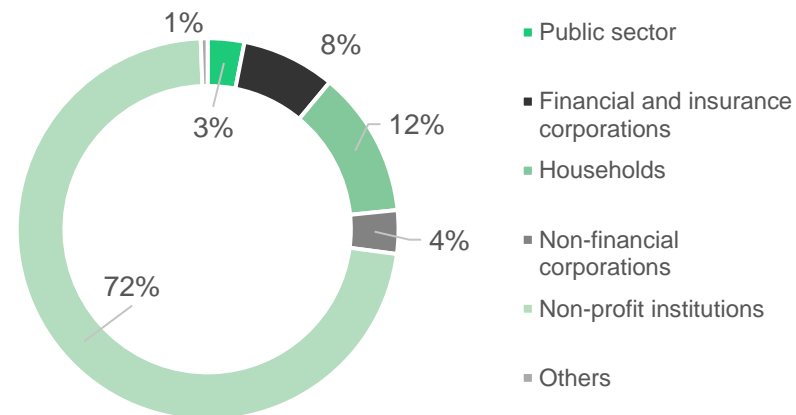
Equity	31 Mar 2022	31 Dec 2021	31 Mar 2021
Share capital	24,000	24,000	24,000
Reserves	116,208	144,833	143,131
Retained earnings	230,402	231,939	186,427
Shareholders of Oma Savings Bank Plc	370,610	400,772	353,558
Shareholders of Oma Savings Bank Plc	370,610	400,772	353,558
Non-controlling interest	508	522	301
Equity, total	371,118	401,294	353,859

Liabilities and equity, total	5,518,011	5,372,633	4,459,307
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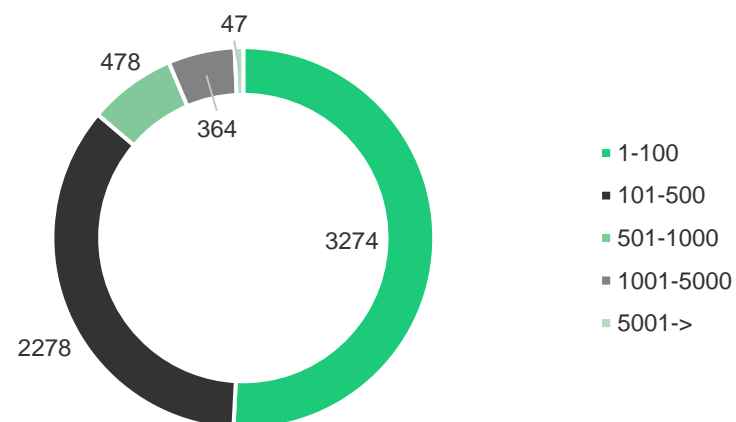
Ownership structure (as of 30 April 2022)

Shareholder	Shares	%
Etelä-Karjalan Säästöpankkisäätiö	9,078,759	30.1%
Parkanon Säästöpankkisäätiö	3,290,000	10.9%
Töysän Säästöpankkisäätiö	2,970,000	9.85%
Kuortaneen Säästöpankkisäätiö	1,920,000	6.37%
Hauhon Säästöpankkisäätiö	1,649,980	5.47%
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%
Total, 10 largest owners	22,941,801	76.1%
Other	7 208 387	23.9%
Total	30,150,188	100.0%
Number of shareholders	6,508	

Ownership by type



of shareholders by number of shares held



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/Stable

Quoted from S&P:

- "We revised the outlook on Oma Savings Bank to stable from negative and affirmed the 'BBB+/A-2' ratings because the bank's very strong RAC ratio and resilient earnings continue to provide a robust buffer to absorb potential losses amid the COVID-19-induced downturn."
- "The stable outlook reflects our view that the bank will maintain its sound financial profile amid this economic downturn, underpinned by projected very strong capitalization and high earnings capacity over the next two years."
- "We expect that Oma Savings Bank will continue to grow its retail franchise and its domestic market position, translating into sound earnings through 2022."
- "We expect Oma Savings Bank's resilient earnings to continue to support its loss absorbing capacity and mitigate downside risks 2021."
- "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."

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 (SMEs)

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



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THANK YOU ❤️
