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Oma Savings Bank  
Credit Investor  
Presentation

November  
2020

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# Executive summary

<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 balance sheet. Total assets stood in excess of EUR 3.95bn at the end of Q3 2020.</li><li>• The bank has over 140,000 active customers consisting mostly of private customers (60% of lending), corporate customers (20%), housing cooperatives (10%) and agriculture and forestry (8%).</li><li>• OmaSp provides comprehensive banking services across 32 branches and through digital service channels.</li><li>• The growth in business volumes continued to be brisk in January-September 2020. Net interest income grew 15.1%, totaling EUR 48.9 (42.5) million.</li><li>• The bank is well capitalised with a CET1 ratio of 16.5% and a total capital ratio of 16.8% in Q3 2020.</li><li>• S&amp;P has assigned a BBB+ long-term issuer credit rating to OmaSp.</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>Covered Bonds</b>	<ul style="list-style-type: none"><li>• OmaSp has been active in covered bond market since 2017.</li><li>• The cover pool consists of 100% Finnish residential mortgages.</li><li>• Geographically the pool is well diversified and located across Western and Eastern parts of the country.</li><li>• The weighted average LTV of the cover pool is 63.2% as of 30 September 2020, and there are no non-performing loans in the pool.</li><li>• S&amp;P has assigned a AAA rating to OmaSp covered bonds.</li></ul>
<b>Finnish economy &amp; housing market</b>	<ul style="list-style-type: none"><li>• Finland's economy is forecasted to contract drastically due to the COVID-19 pandemic. Gross domestic product is projected to decline by about 4.7% in 2020 and to increase by about 2-3% in 2021-2022. (Bank of Finland as of 14.9.2020).</li><li>• In the long-term, the Finnish house price developments have been rather muted on a Nordic scale. Also, the impact of the COVID-19 crisis on the Finnish housing market has been milder than expected. Price development has continued to be more contained outside of the Helsinki capital region where OmaSp mainly operates.</li><li>• Loan costs and indebtedness are low in the Finnish housing market in comparison with other Nordic countries.</li></ul>

## 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 sans-serif font, followed by a stylized green symbol that resembles a lowercase "p" with a curved top and a vertical stem.

omaöp

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 140 years of history
- Provides comprehensive banking services across 32 branches and through digital service channels
- 140,000 private and corporate customers
  - Volumes growing rapidly
- About 300 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 2,300 shareholders
  - A significant part of employees are shareholders

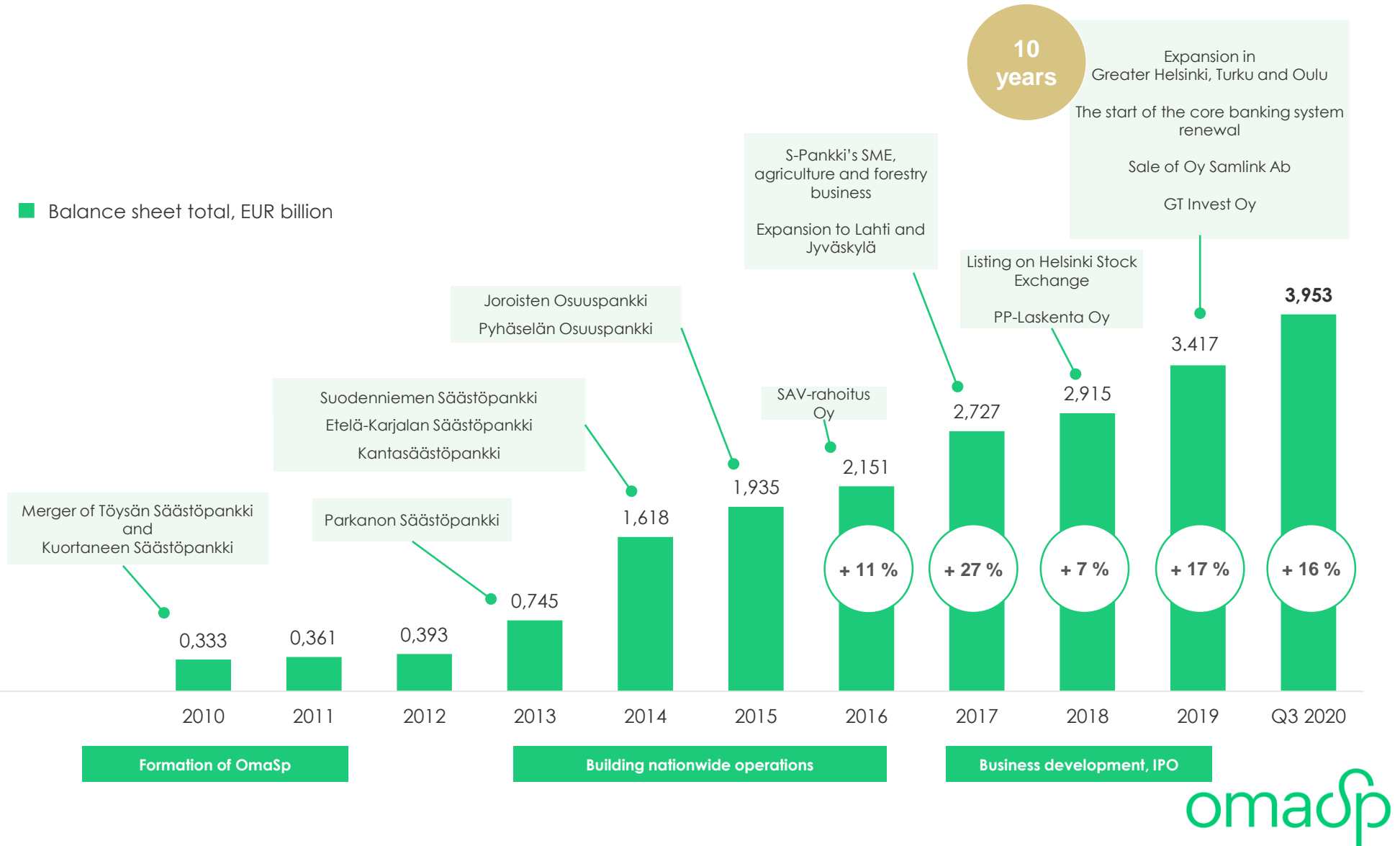
OmaSp S&P credit rating	Covered bond rating
BBB+ / negative / A-2	AAA

### Strong financial profile

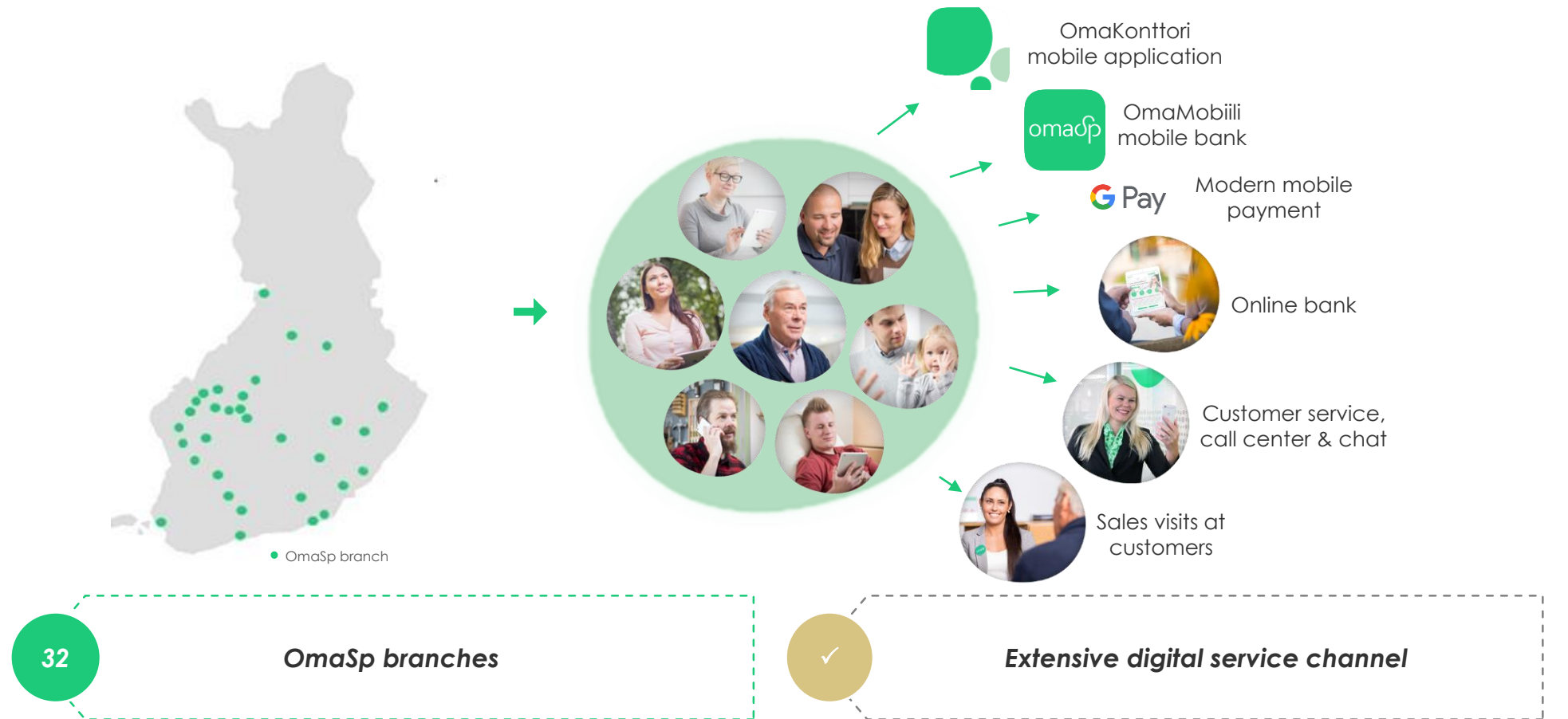
<b>Equity 9/2020 EUR million</b>	<b>343</b>
<b>Balance sheet total, average yearly growth 2017-2019</b>	<b>12%</b>
<b>Balance sheet total 9/2020, EUR billion</b>	<b>3.95</b>
<b>Cost-income ratio 1-9/2020</b>	<b>48.6%</b>
<b>ROE 1-9/2020</b>	<b>8.7%</b>
<b>Core capital ratio (CET1) 1-9/2020</b>	<b>16.5%</b>



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



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





## Continued growth: Ongoing negotiations to merge two Savings Banks into OmaSp

- The Oma Savings Bank Plc (OmaSp) has started negotiations to merge Eurajoen and Mietoinen Savings Banks into Oma Savings Bank.
- Possible unification would take place in the second half of 2021, when Eurajoen and Mietoinen Savings Banks would transfer over their businesses to Oma Savings Bank and continue as regional Savings Bank Foundations to promote for thrifty and economical education.
- The planned merger will increase the bank's business volumes and expand service network. The customer base in Eurajoen Savings Bank is concentrated in Satakunta region, especially in Pori and Rauma areas, and Mietoinen Savings Bank operates in the region Varsinais-Suomi mainly in Turku economic area. The customers of both banks will continue to be customers in familiar branches, and the personnel of the banks will move as old employees to OmaSp.
- When completed, the business transfers would:
  - increase the balance sheet of Oma Savings Bank by approximately EUR 400 million,
  - increase the number of private and corporate customers by about 20,000.
  - The combined operating profit of the banks for 2019 was approximately EUR 37 million for 2019, of which OmaSp accounts for EUR 32.7 million.

# 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 2020

## Board of Directors approved the following financial goals:

Growth	<ul style="list-style-type: none"><li>• <b>10–15%</b> annual growth in total operating income under the current market conditions (14.9% in 1-9/2020 and 21.9 % in 2019)</li></ul>
Profitability	<ul style="list-style-type: none"><li>• Cost/income ratio less than <b>55%</b> (48.6% in 1-9/2020 and 54.4% in 2019)</li></ul>
Return on equity	<ul style="list-style-type: none"><li>• Long-term return on equity (ROE) over <b>10%</b> (8.7% in 1-9/2020 and 9.0% in 2019)</li></ul>
Solvency	<ul style="list-style-type: none"><li>• Core capital ratio (CET1) at least <b>14%</b> (16.5% in 1-9/2020 and 16.8% in 2019)</li></ul>

## Guidance for the 2020 accounting period

- Due to the COVID-19 pandemic, customer requests for grace periods grew significantly in March, but by June demand for grace periods had returned to pre-pandemic level. The number of grace period granted during the third quarter was at pre-pandemic level. Some of the grace periods granted in the spring has already expired.
- In March, the company made a EUR 1.4 million credit loss allowance based on the predicted growth in credit risk in specific sectors. The situation of the selected sectors has not materially weakened since the loss allowance was made.
- The Company's business volumes will continue strong growth in FY2020 despite the exceptionally uncertain economic environment. 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 Group's 2020 profit before taxes is estimated to exceed the previous financial year's level (EUR 32.7 million).

# 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

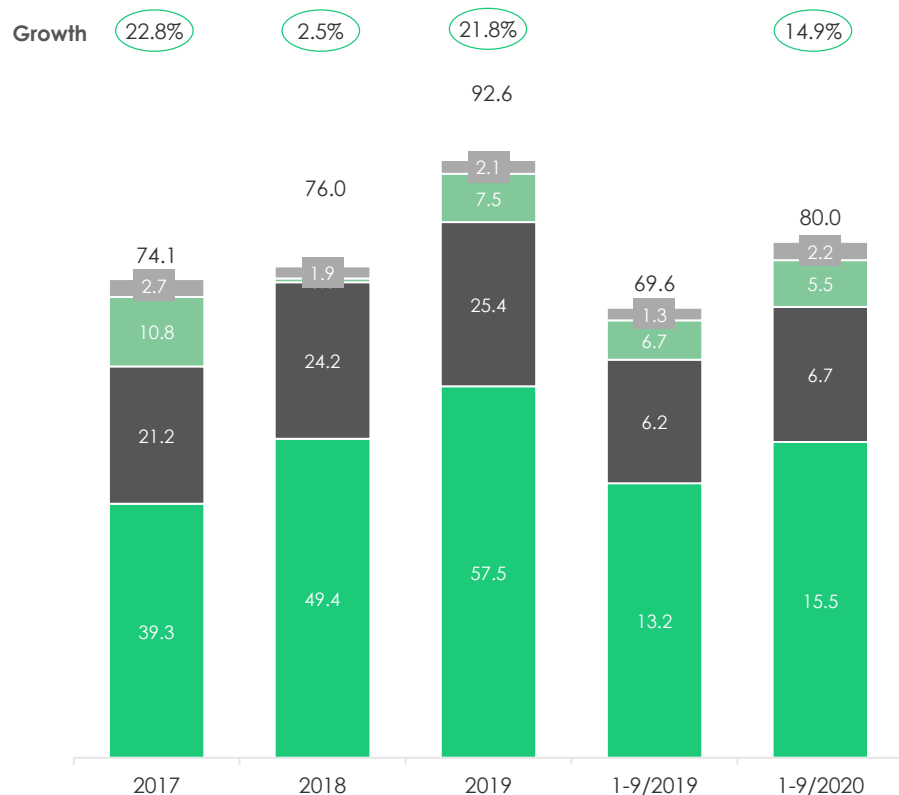


# Key figures

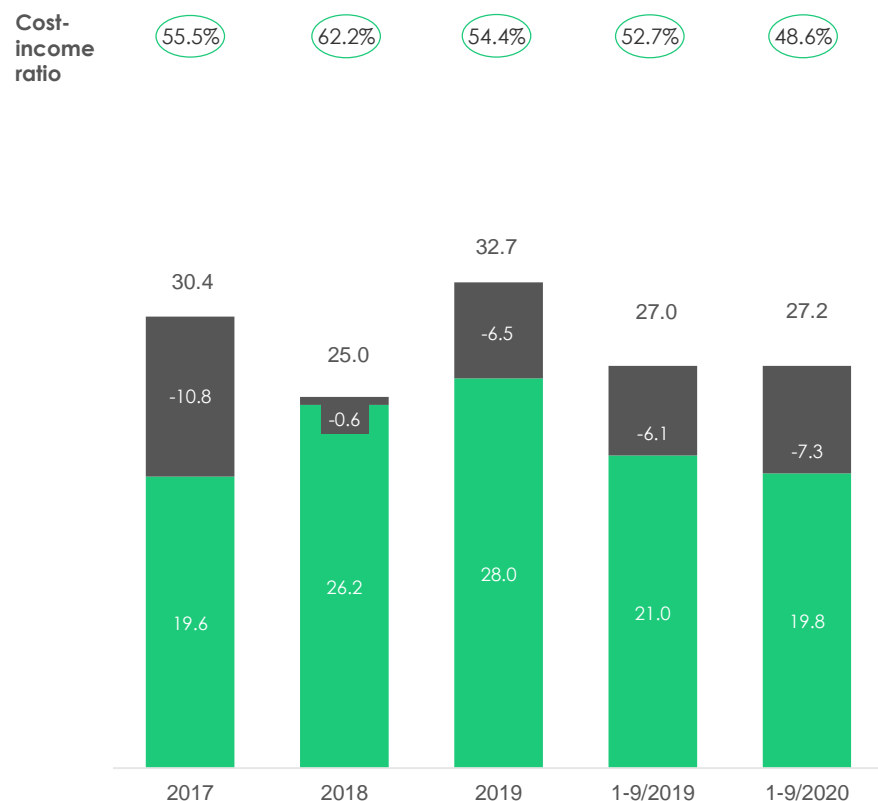
<b>Total operating income</b>  <b>80.0</b> EUR mill. Accounting period 1-9/2020	<b>Equity / Total assets</b>  <b>8.7%</b> Accounting period 1-9/2020	<b>Profit before taxes</b>  <b>27.2</b> EUR mill. Accounting period 1-9/2020
<b>Cost-income ratio</b>  <b>48.6%</b> Accounting period 1-9/2020	<b>Balance sheet total</b>  <b>3,953</b> EUR mill. Accounting period 1-9/2020	<b>Number of employees</b>  <b>298</b> Average, Accounting period 1-09/2020
<b>Employee satisfaction</b>  <b>4.3/5</b> Satisfaction in the bank as a whole 02/20 –personnel survey	<b>Customers</b>  <b>140,000</b> Private customers 60 %, business customers 20 %	<b>Customer satisfaction</b>  <b>4.3/5</b> Satisfaction in the bank as a whole Parasta palvelua 12/2018-survey

# Developments in overall operating income and profitability

## Total operating income, EUR million



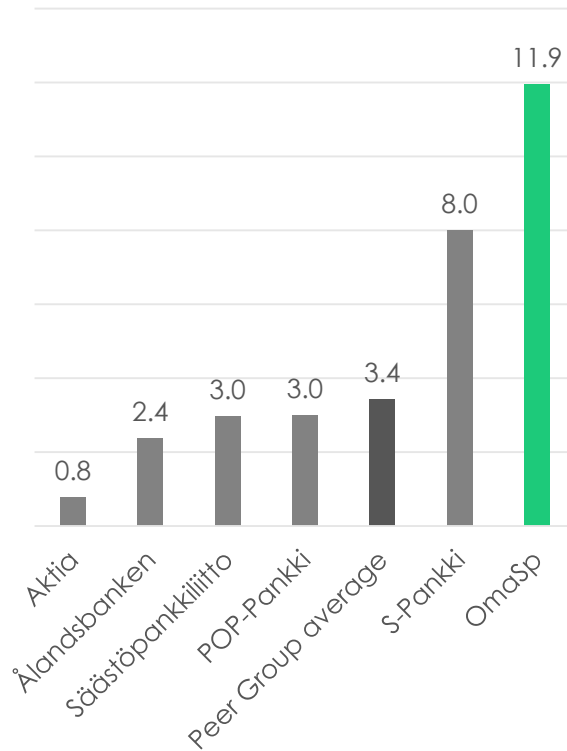
## Profit before taxes, EUR million



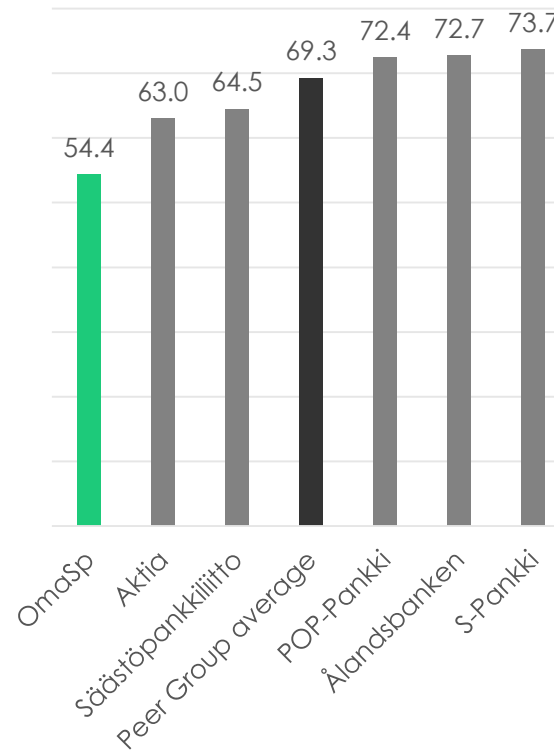
■ Net interest income      ■ Other operating income      ■ Comparable profit before taxes  
■ Fee and commission income net      ■ Net income on financial assets      ■ Total item affecting comparability

# Strong track record in peer group

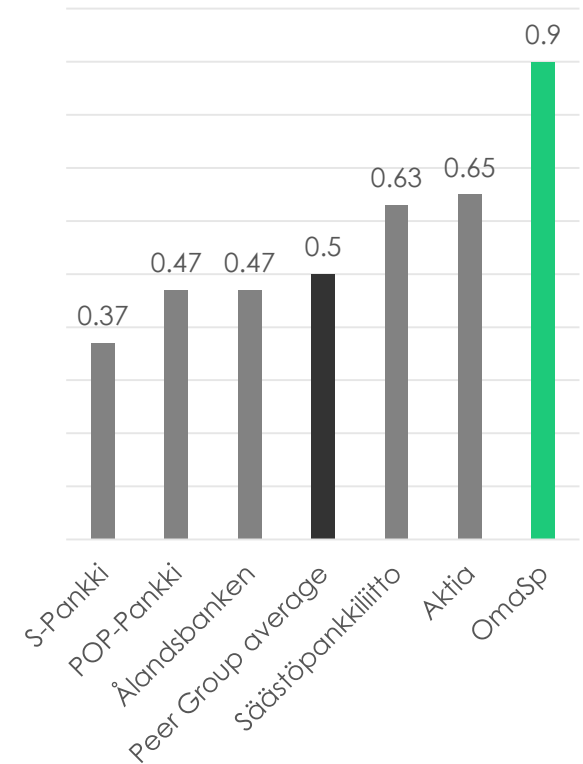
**Annual increase in balance sheet total  
average 2017-2019, %**



**Cost/income ratio %  
average 2017-2019<sup>2)</sup>**



**Return on assets (ROA) %  
average 2017-2019<sup>2)</sup>**

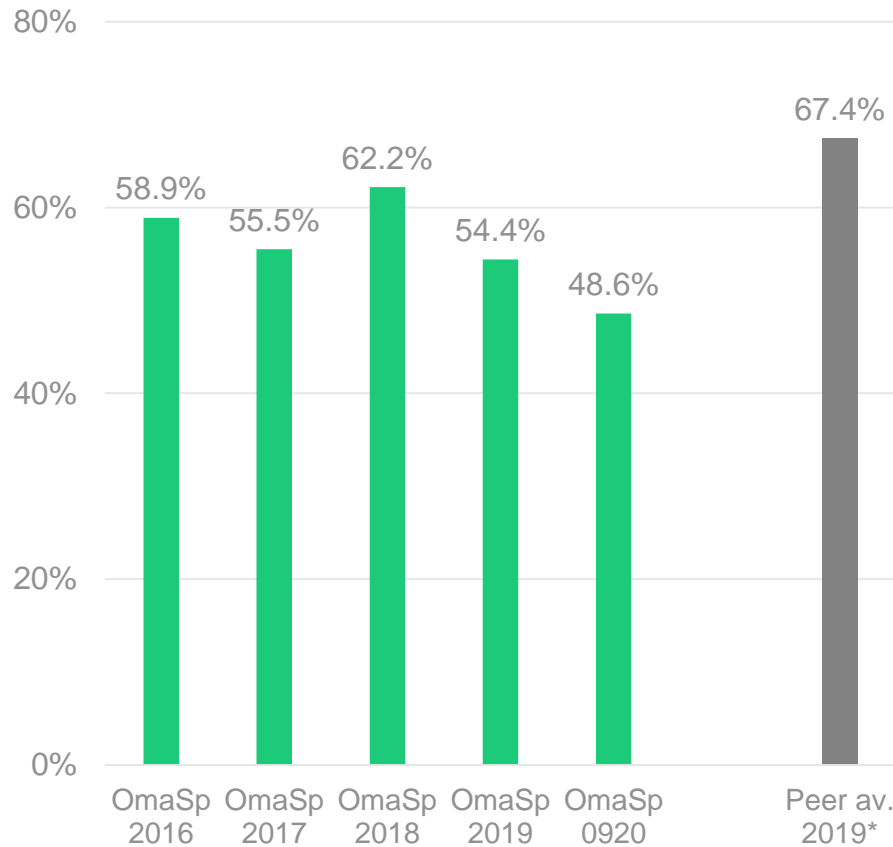


1) Peer group average includes Aktia, OmaSp, POP-Pankki, S-Pankki, Säästöpankkiliitto ja Ålandsbanken

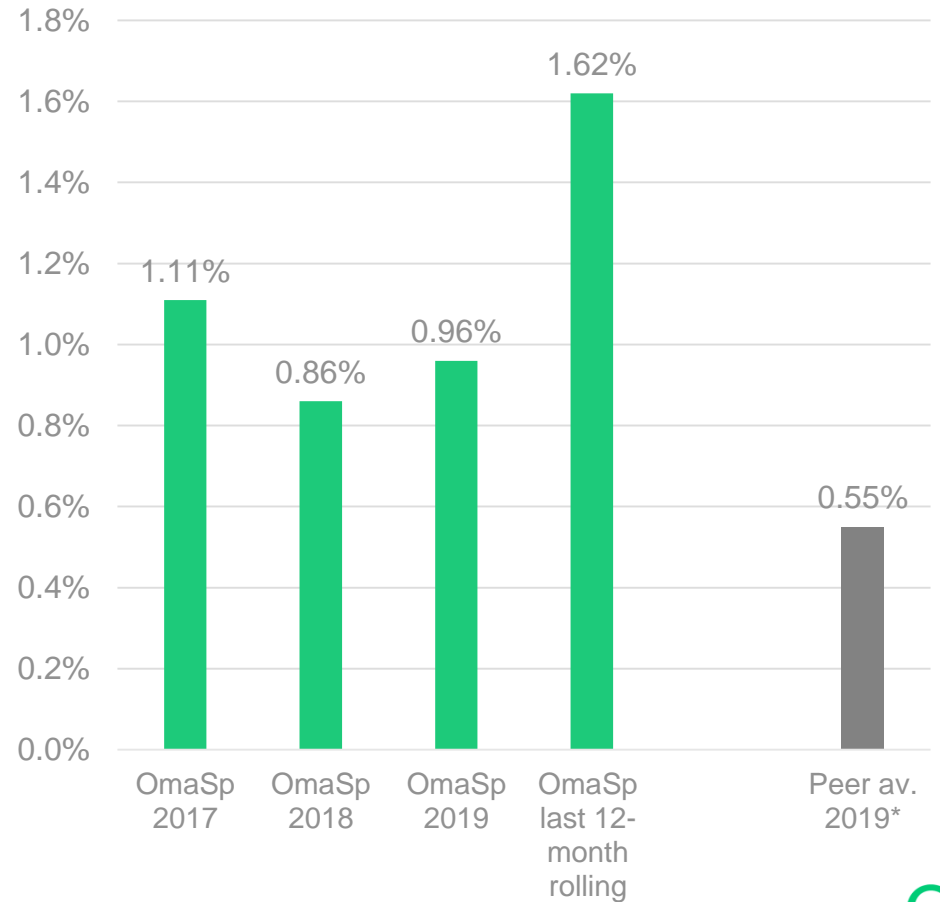
2) OmaSp average from company's Financial Statements, other companies' average from FFSA.

# High profitability and cost efficiency

## Cost / Income ratio

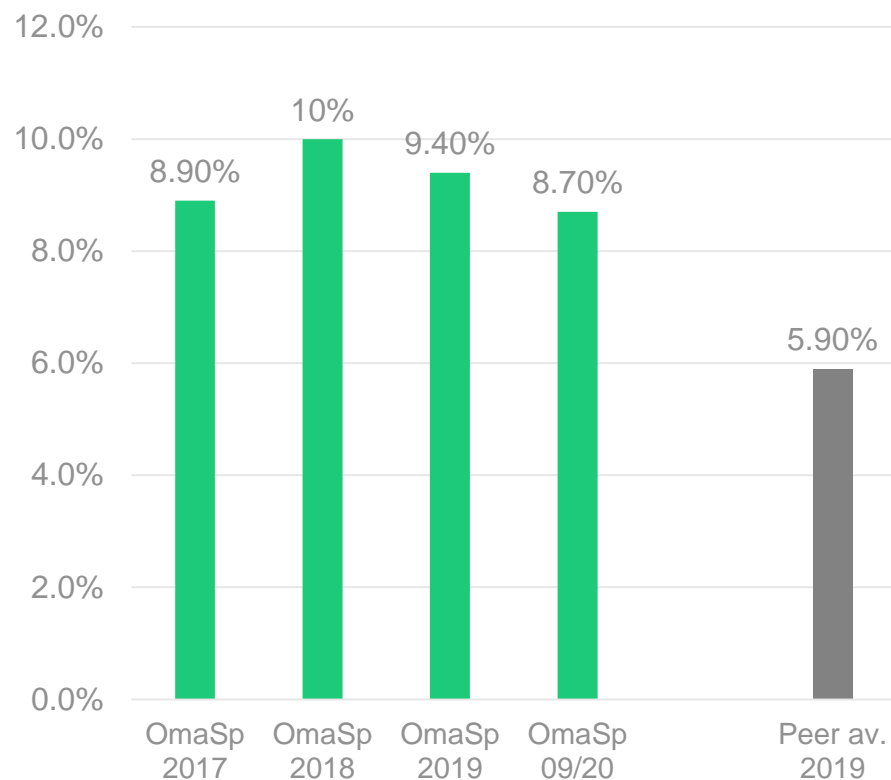


## Operating profit / Total assets

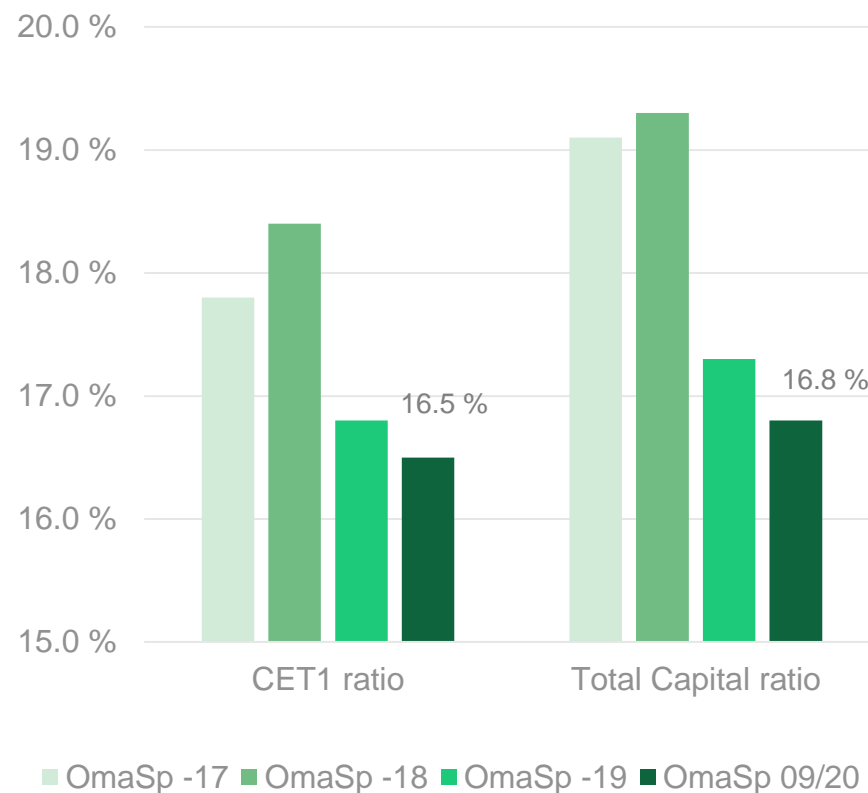


# Strong capital position

## Equity / Total assets



## OmaSp capital ratios



- At 16.8%, OmaSp's total capital ratio is well in excess of the current capital requirement of 12%\*\*

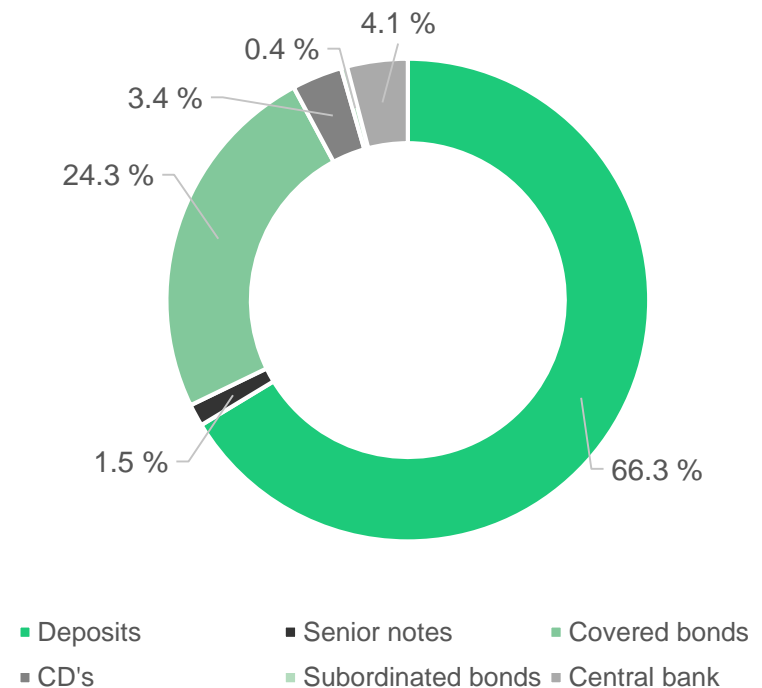


# Oma Savings Bank's funding base

## Funding highlights

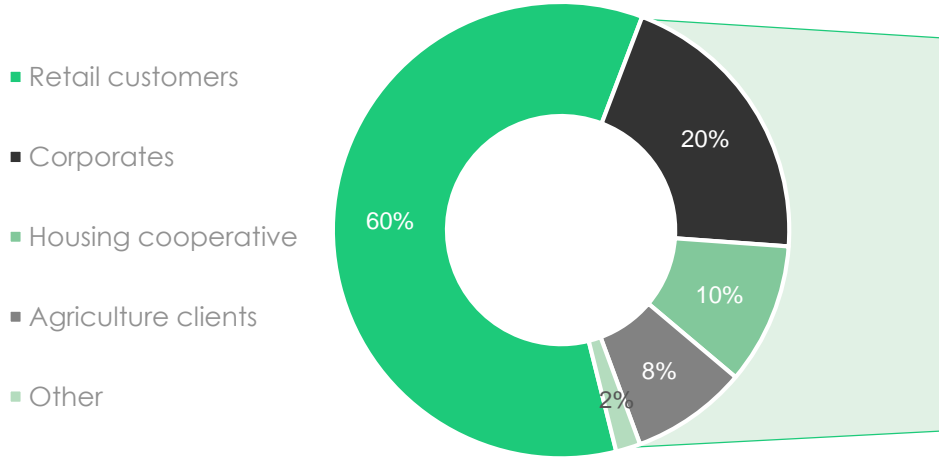
- The bank's deposit base is stable and will remain as the main source of funding.
  - Loans-to-Deposits ratio was 146% as of 30.09.2020
- Senior unsecured bonds, covered bonds and CDs complement the funding structure and make it more versatile.
- Currently, OmaSp has one senior unsecured bond and three 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
- OmaSp systematically develops its capability to utilize capital markets.
- The company took part in the European Central Bank's TLTRO operation in June. The size of the loan taken is EUR 150 million.
- The goal is to diversify the sources and the maturity profile of funding

## Funding structure (30.09.2020)

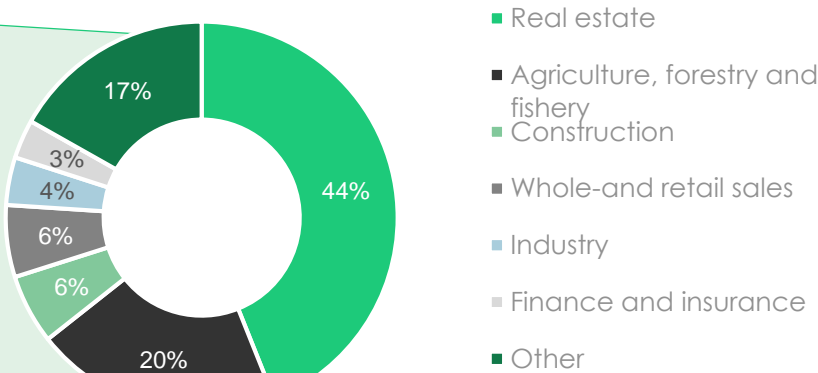


# Customer and lending base Q3/2020

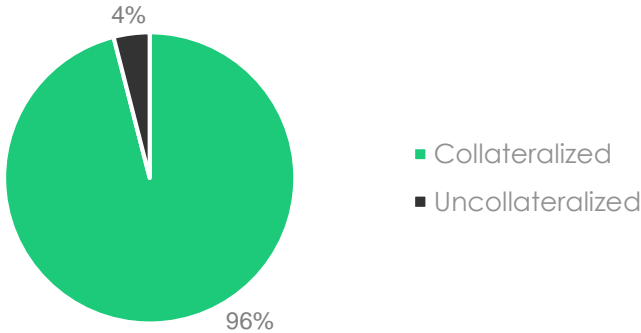
Total loan portfolio by customer groups



Non-Private customer loan portfolio distribution



Share of loans with collateral of total loan base (30.09.2020)



- A widely diversified loan portfolio of EUR 3.34bn
- The collateral base at market values almost fully covers the total loan portfolio
- Supplemented with additional collateral and guarantees, if needed

# Investment portfolio and liquidity management

- The bank's investment portfolio amounts to around EUR 474 million
  - The portfolio consists of liquid assets and other investments
- Allocation of the investment portfolio as per 30.09.2020
  - Fixed income 91,5%
  - Equity 7,3%
  - Alternative investments 1,2%
- The bank's LCR-ratio was 134.0% and NSFR 129.6% as per 30.09.2020
- 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 30 September 2020

<b>Size of the pool</b>	EUR 1,250 million (nominal)
<b>Collateral type</b>	100% Finnish residential mortgages
<b>Number of loans</b>	20,808
<b>Average loan size</b>	EUR 60,078
<b>WALTV</b>	63.1% indexed / 63.2% unindexed
<b>Weighted average loan seasoning</b>	39.7 months
<b>Nonperforming loans</b>	0%
<b>Loans in arrears</b>	0.0%
<b>Interest rate base</b>	93.1% floating / 6.9% fixed
<b>Over-collateralisation</b>	38.9% / 30.2% (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.

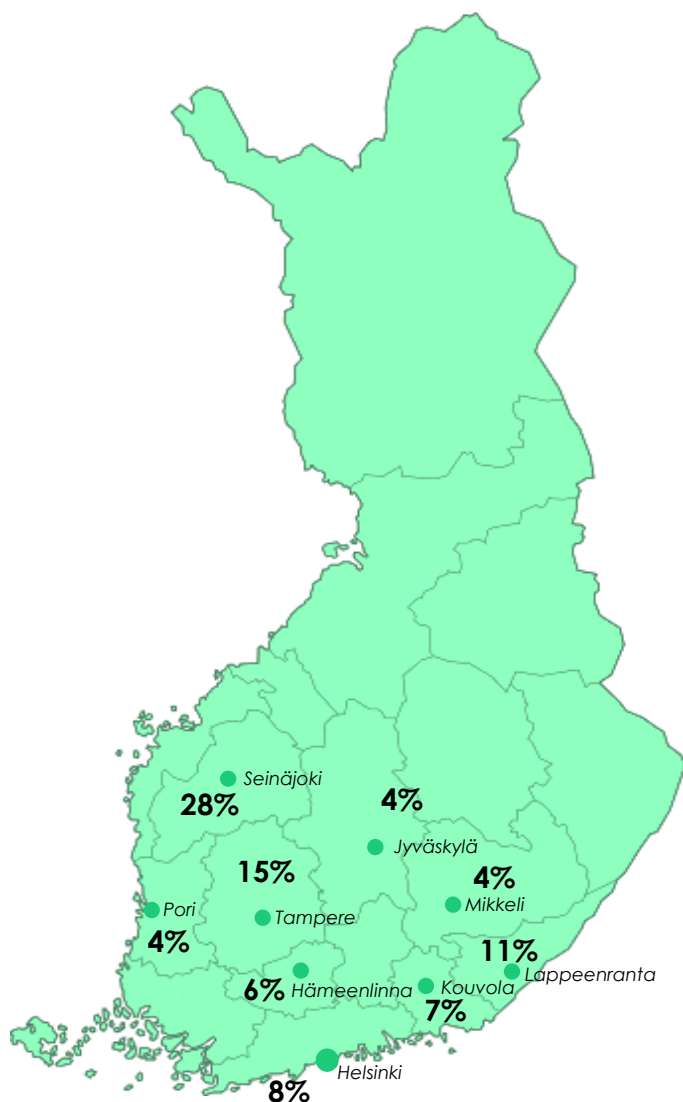
Note: The cover pool is dynamic and the composition of the pool fluctuates daily. This is a snap shot of the cover pool as of 30 September 2020 (unaudited).



# 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>

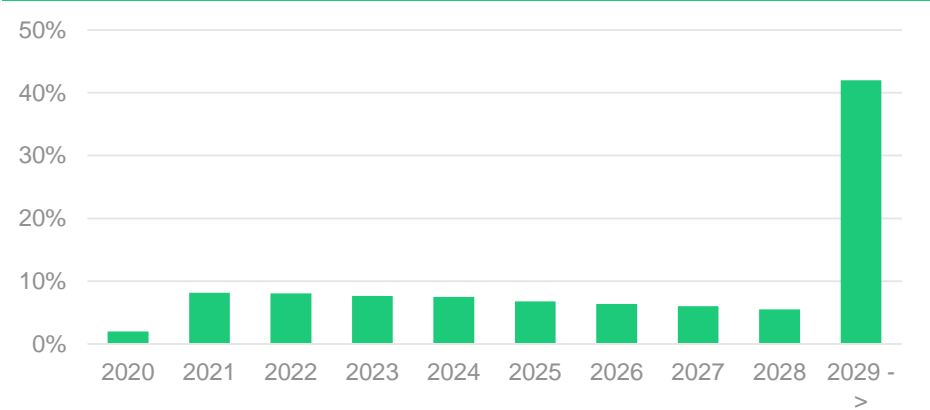
## Geographic breakdown of cover pool



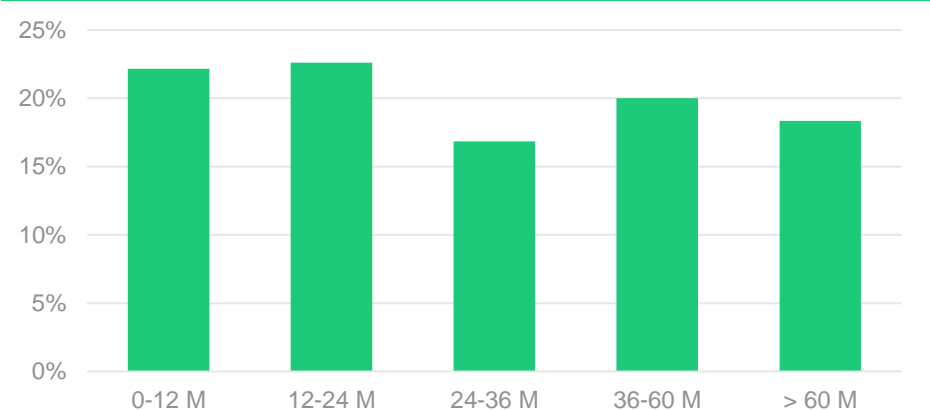
Region	Major city	Volume EUR million	Share in the pool
Southern Ostrobothnia	Seinäjoki	344	27.5 %
Pirkanmaa	Tampere	181	14.5 %
South Karelia	Lappeenranta	135	10.8 %
Uusimaa	Helsinki	98	7.8 %
Kymenlaakso	Kouvola	88	7.1 %
Tavastia Proper	Hämeenlinna	75	6.0 %
Central Finland	Jyväskylä	49	4.0 %
Southern Savonia	Mikkeli	49	3.9 %
Satakunta	Pori	48	3.8 %
Other		183	14.6 %
<b>Sum</b>		<b>1 250</b>	<b>100 %</b>

# Details of the cover pool

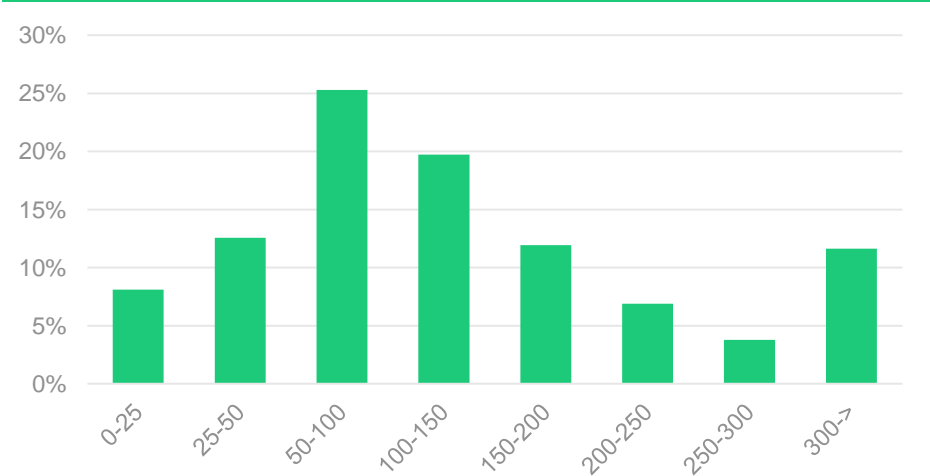
Loan maturity distribution



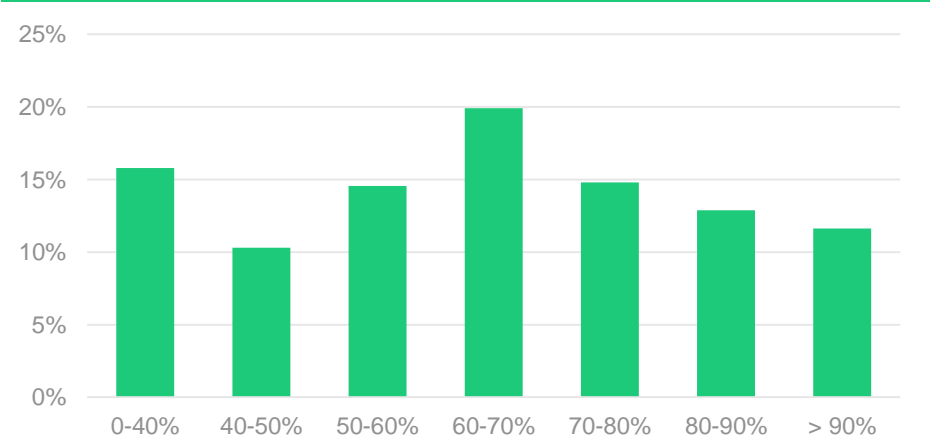
Loan seasoning



Loan size buckets (EURk)



LTV distribution



Note: The data represents a snap shot of the dynamic cover pool as of 30 September 2020 (unaudited)

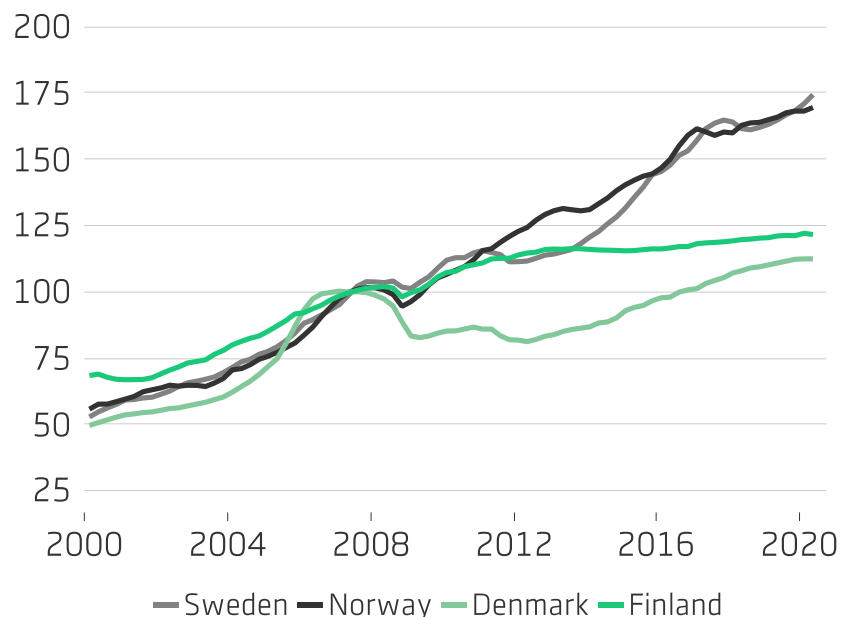
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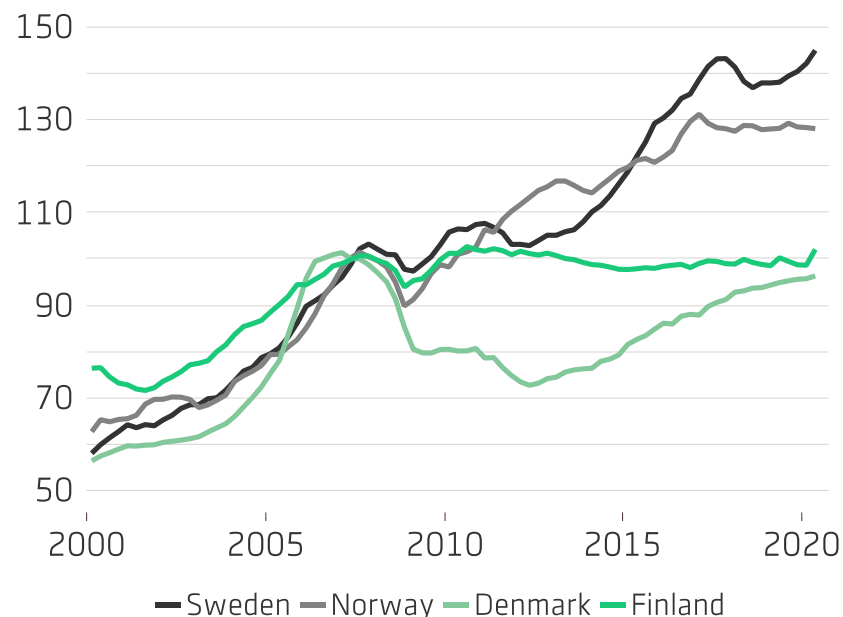
Operating  
Environment

# House prices in Finland and other Nordic countries

Current house price-index, 2007 = 100



Inflation adjusted price-index, 2007 = 100

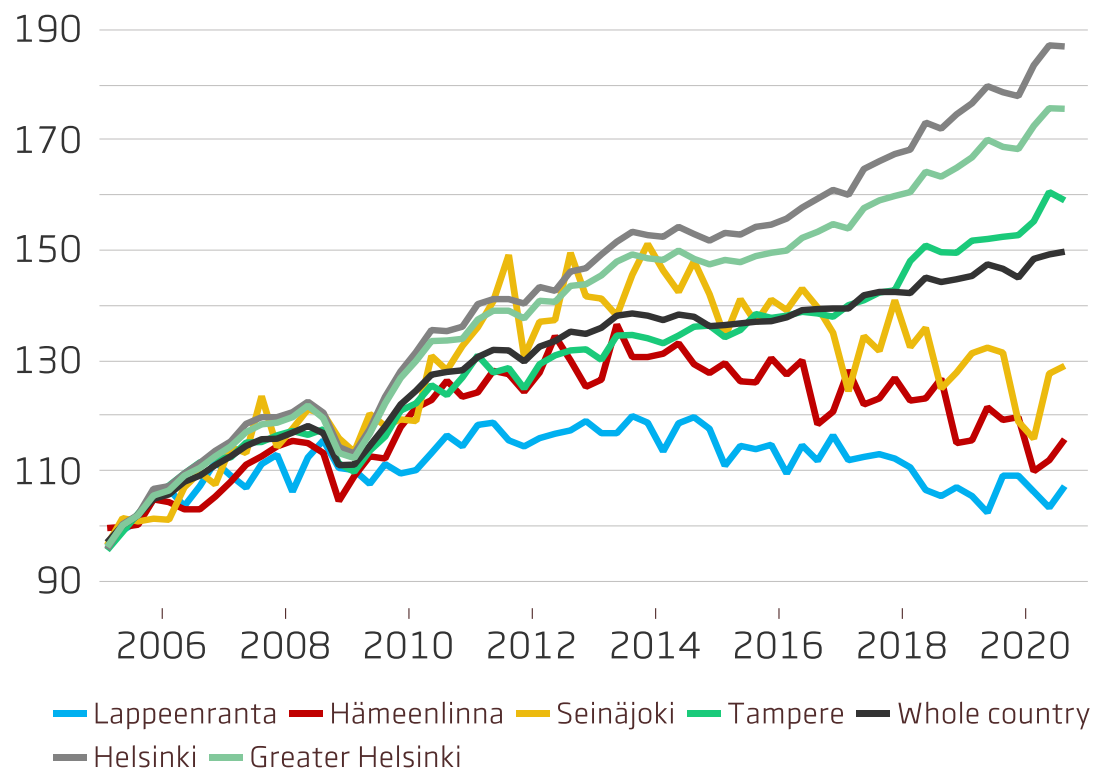


- In the long-term, house prices in Finland have been relatively stable compared to Nordic peers. When adjusted for inflation, the story is similar.
- The Finnish house price development has been characterized by regional differences with prices in the capital region at a notably higher level than in the other local markets.
- The COVID-19 has so far had only a modest impact on the Finnish housing prices, and the development of housing prices has continued to be uneven.

# Local housing markets in Finland

## Urbanization and low interest rates still dominate the housing market outlook

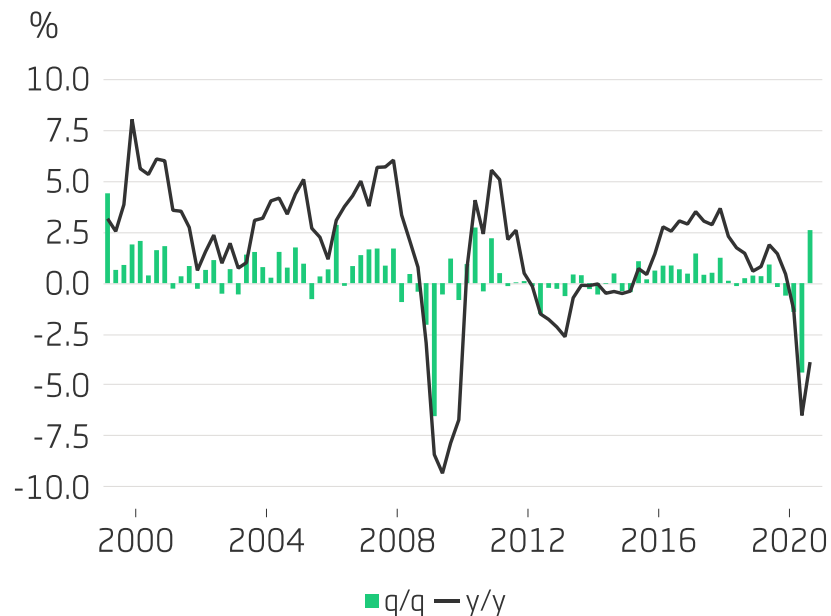
Prices of condominiums, old, index 2005 = 100



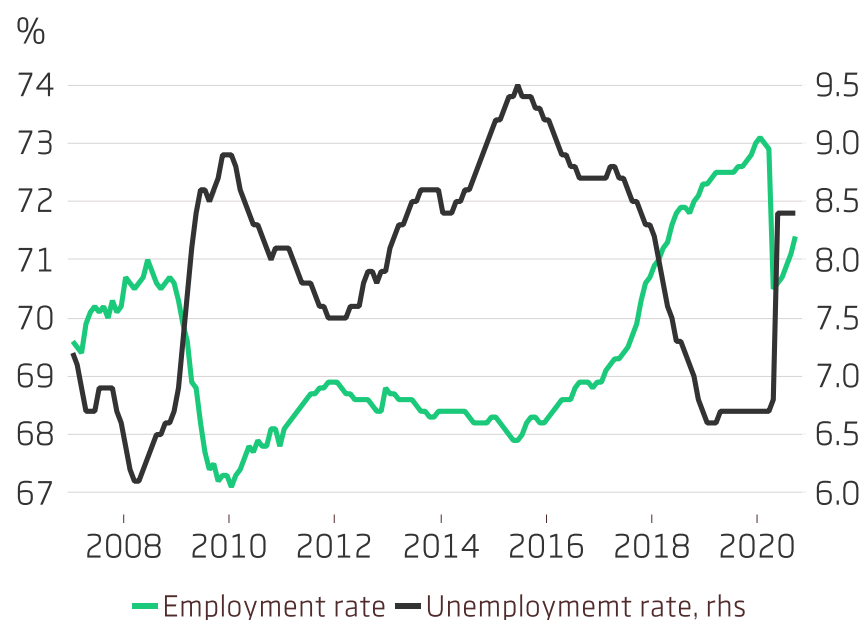
- The overall impact of the COVID-19 crisis on the Finnish housing market has been milder than expected. Urbanization still dominates the aggregate picture.
- In the long-term, price levels in the local housing markets where OmaSp mostly operates have developed more modestly than in the Helsinki region.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

# The COVID-19 pandemic plunged the Finnish economy into a deep downturn

## GDP growth



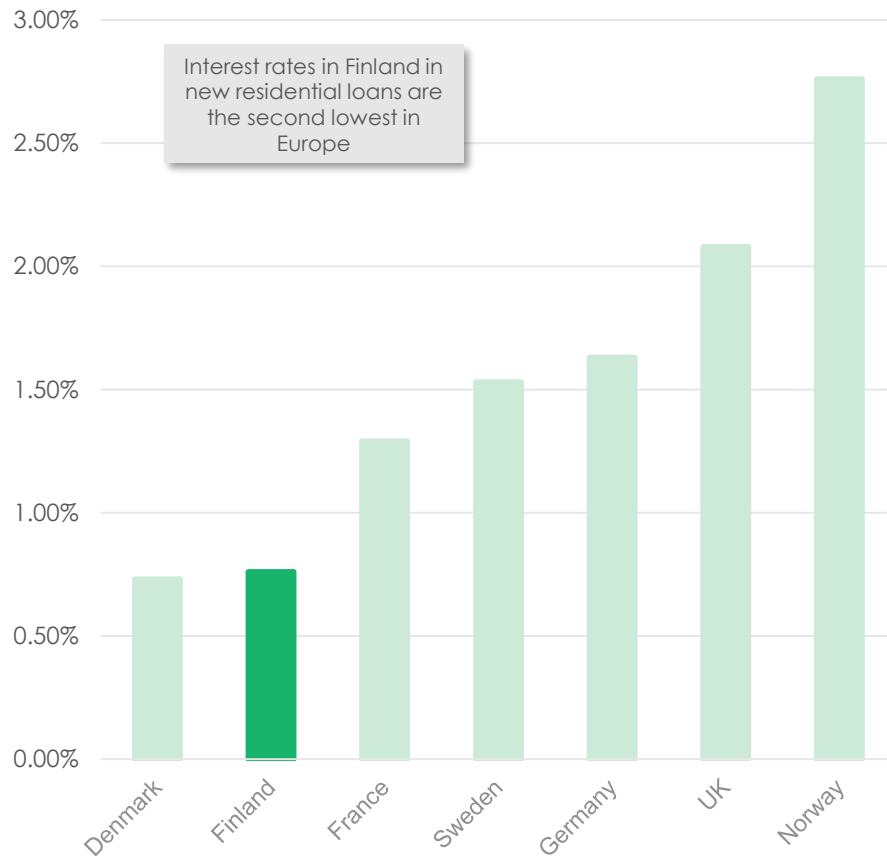
## Unemployment & employment rate



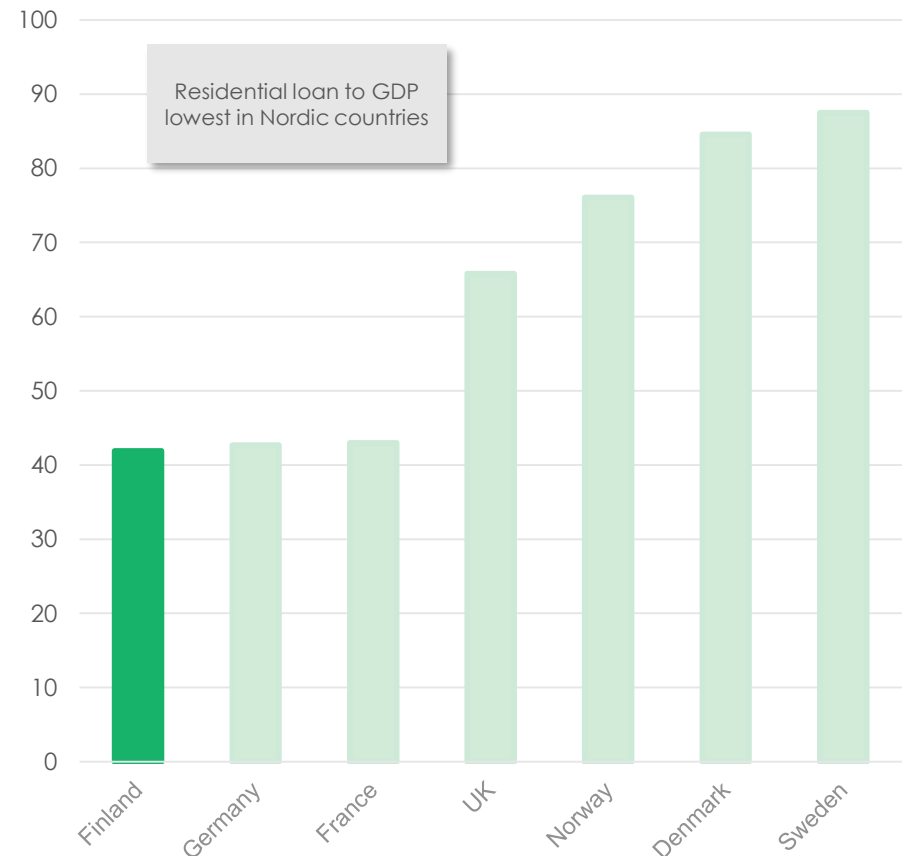
- The COVID-19 pandemic plunged the Finnish economy into a deep downturn. However, the fall of the Finnish economy in the first half of the year was less severe than in the most other European economies. The rebound in Q3 was strong, but the recovery is expected to slow down during the last quarter of the year due to the second coronavirus wave in Finland and Europe.
- In 2020, the Bank of Finland estimates the GDP to contract by -4.7 %. In 2021 and 2022, the GDP is expected to grow around 2-3 %. However, this depends on the development of the pandemic and a possible vaccine.
- The COVID-19 crisis ended the long rise of the employment rate in Finland. The unemployment rate has jumped to 8.4 %, notably higher than before the crisis.

# 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

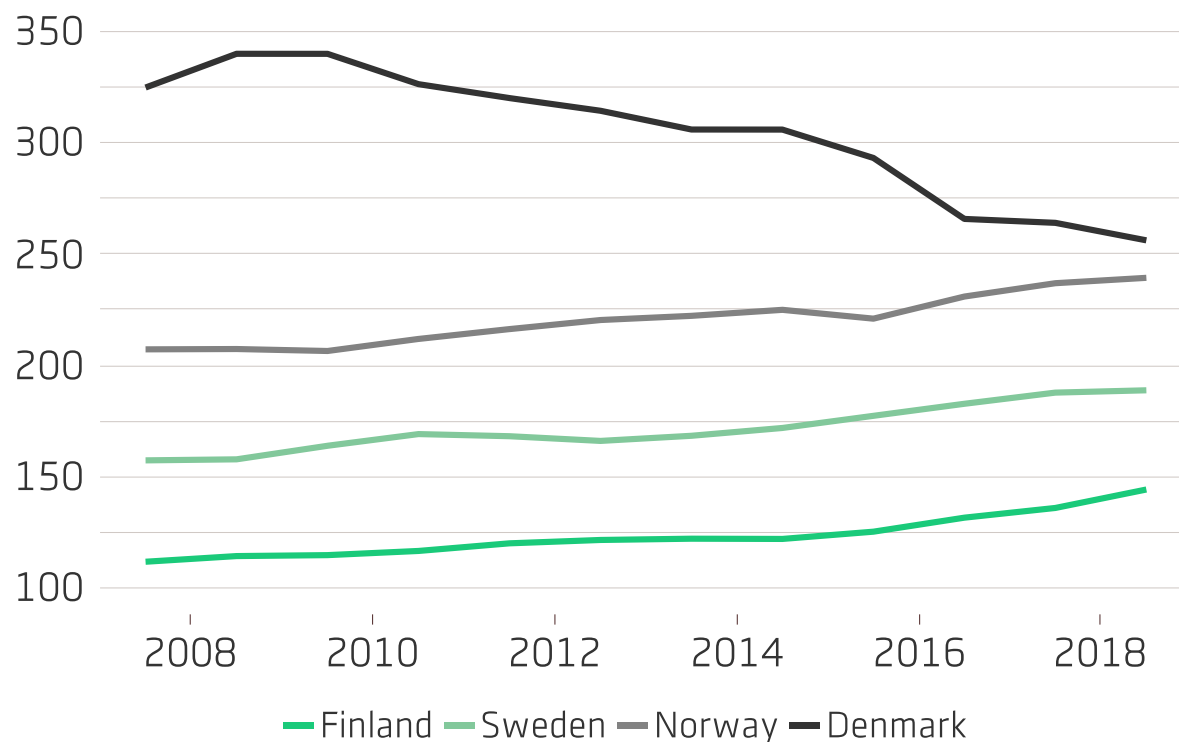




# However, loans have increased steadily during the past years

## 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 the summer, FIVA raised the loan ceiling for mortgages back to 90 %. As a result, it is likely that going forward more people are willing to take a bigger mortgages.
- 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 144 % of net disposable income at the end of 2018.**



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
<b>Collateral Type</b>	Finnish residential mortgages
<b>Expected Issue Rating</b>	AAA (S&P)
<b>Maturity</b>	Intermediate tenor (soft bullet)
<b>Size</b>	Sub-benchmark (LCR 2A compliant)
<b>Coupon</b>	Fixed rate, annual
<b>Documentation</b>	The Issuer's Programme for the Issuance of Senior Unsecured Notes and Covered Bonds dated 10 March 2020 and supplemented on 25 March 2020, 20 May 2020 and 12 November 2020
<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 or United Kingdom
<b>Lead Managers</b>	Danske Bank, LBBW, Swedbank

## Contact details

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<http://www.omasp.fi/investor-relations>

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 pattern that resembles a molecular structure or a network diagram.

omasp

Appendix

# Oma Savings Bank Group's key financials

## Oma Savings Bank Group's key figures

(1,000 euros)	1-9/2020	1-9/2019	Δ %	1-12/2019	2020 Q3	2020 Q2	2020 Q1
Net interest income	48,929	42,503	15%	57,522	17,539	15,886	15,505
Total operating income	79,989	69,636	15%	92,573	26,386	23,625	29,978
Total operating expenses	38,918	36,668	6%	50,309	11,394	13,291	14,233
<sup>1)</sup> Cost/income ratio, %	48.6 %	52.7 %	-8%	54.4 %	43.2 %	56.2 %	47.5 %
Impairment losses on financial assets, net	-13,984	-5,923	136%	-9,567	1,531	-3,922	-8,531
Profit before taxes	27,166	27,038	0%	32,684	13,488	6,457	7,222
Profit/loss for the accounting period	21,627	22,927	-6%	27,453	10,523	5,244	5,860
Balance sheet total	3,952,766	3,370,459	17%	3,416,530	3,952,766	3,838,097	3,526,023
Equity	343,208	318,145	8%	319,865	343,208	329,789	317,519
<sup>1)</sup> Return on assets (ROA) %	0.8 %	1.0 %	-20%	0.9 %	1.1 %	0.6 %	0.7 %
<sup>1)</sup> Return on equity (ROE) %	8.7 %	10.0 %	-13%	9.0 %	12.5 %	6.5 %	7.4 %
<sup>1)</sup> Earnings per share (EPS), EUR	0.73	0.78	-6%	0.93	0.36	0.18	0.20
<sup>1)</sup> Equity ratio %	8.7 %	9.4 %	-8%	9.4 %	8.7 %	8.6 %	9.0 %
<sup>1)</sup> Total capital (TC) ratio %	16.8 %	18.0 %	-6%	17.3 %	16.8 %	16.8 %	17.1 %
<sup>1)</sup> Common Equity Tier 1 (CET1) capital ratio %	16.5 %	17.4 %	-5%	16.8 %	16.5 %	16.4 %	16.6 %

### Alternative performance measures excluding items affecting comparability:

<sup>1)</sup> Comparable profit before taxes	19,819	20,958	-5%	26,228	10,853	7,276	1,690
<sup>1)</sup> Comparable cost/income ratio, %	53.1 %	57.7 %	-8%	57.9 %	48.0 %	52.8 %	58.2 %
<sup>1)</sup> Comparable earnings per share (EPS), EUR	0.53	0.57	-6%	0.71	0.28	0.20	0.05
<sup>1)</sup> Comparable return on equity (ROE) %	6.3 %	7.3 %	-14%	6.9 %	10.0 %	7.3 %	1.8 %

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.

# Income statement

## Consolidated condensed income statement

(1,000 euros)	1-9/2020	1-9/2019	1-12/2019	2020 Q3	2019 Q3
Interest income	52,704	46,950	63,351	18,729	16,281
Interest expenses	-3,775	-4,447	-5,828	-1,190	-1,413
<b>Net interest income</b>	<b>48,929</b>	<b>42,503</b>	<b>57,522</b>	<b>17,539</b>	<b>14,868</b>
Fee and commission income	24,564	22,391	29,981	8,314	7,477
Fee and commission expenses	-3,638	-3,305	-4,567	-1,431	-982
<b>Fee and commission income and expenses, net</b>	<b>20,925</b>	<b>19,087</b>	<b>25,414</b>	<b>6,883</b>	<b>6,495</b>
Net income on financial assets and financial liabilities	7,235	6,080	7,518	1,723	-272
Other operating income	2,899	1,966	2,118	241	90
<b>Total operating income</b>	<b>79,989</b>	<b>69,636</b>	<b>92,573</b>	<b>26,386</b>	<b>21,181</b>
Personnel expenses	-12,693	-12,019	-17,070	-4,140	-3,822
Other operating expenses	-22,290	-21,354	-28,191	-5,903	-5,536
Depreciation, amortisations and impairment losses on tangible and intangible assets	-3,935	-3,295	-5,047	-1,351	-1,108
<b>Total operating expenses</b>	<b>-38,918</b>	<b>-36,668</b>	<b>-50,309</b>	<b>-11,394</b>	<b>-10,466</b>
Impairment losses on financial assets, net	-13,984	-5,923	-9,567	-1,531	-2,371
Share of profit of equity accounted entities	79	-7	-13	27	-2
<b>Profit before taxes</b>	<b>27,166</b>	<b>27,038</b>	<b>32,684</b>	<b>13,488</b>	<b>8,342</b>
Income taxes	-5,540	-4,111	-5,231	-2,965	-1,665
<b>Profit for the accounting period</b>	<b>21,627</b>	<b>22,927</b>	<b>27,453</b>	<b>10,523</b>	<b>6,677</b>

# Balance sheet

## Consolidated condensed balance sheet

Assets (1,000 euros)	30 Sep 2020
Cash and cash equivalents	77,041
Loans and advances to credit institutions	65,419
Loans and advances to the public and public sector	3,278,552
Financial derivatives	670
Investment assets	466,538
Equity accounted entities	7,660
Intangible assets	9,923
Tangible assets	29,205
Other assets	13,914
Deferred tax assets	3,844
Current income tax assets	-
<b>Total assets</b>	<b>3,952,766</b>

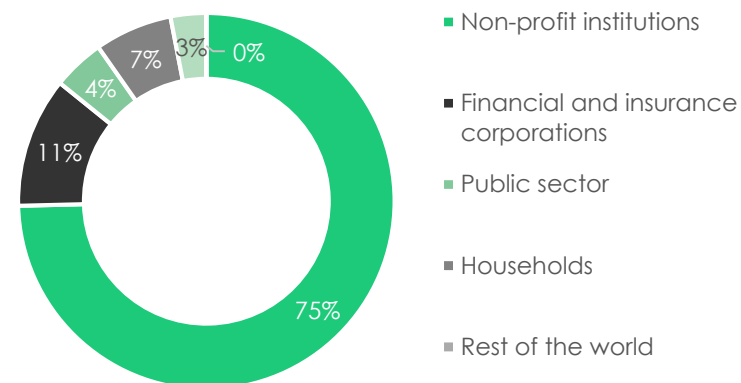
Liabilities and equity (1,000 euros)	30 Sep 2020
Liabilities to credit institutions	220,388
Liabilities to the public and public sector entities	2,232,986
Debt securities issued to the public	1,076,283
Subordinated liabilities	15,500
Provisions and other liabilities	33,927
Deferred tax liabilities	27,037
Current income tax liabilities	3,437
<b>Total liabilities</b>	<b>3,609,558</b>
Share capital	24,000
Reserves	147,235
Retained earnings	171,447
Shareholders of Oma Savings Bank Plc	342,682
Non-controlling interest	526
<b>Equity, total</b>	<b>343,208</b>
<b>Total liabilities and equity</b>	<b>3,952,766</b>



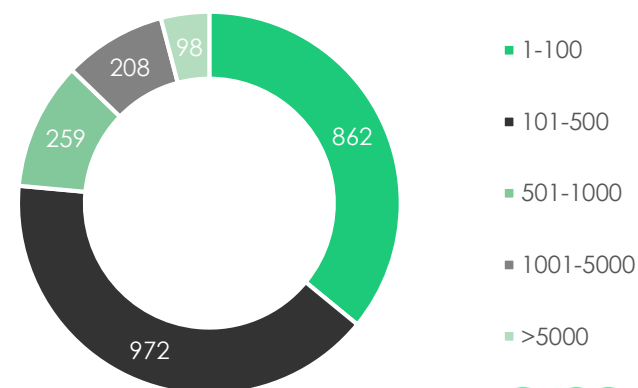
# Ownership structure (as of 31 October 2020)

Shareholder	Shares	%
Etelä-Karjalan Säästöpankkisäätiö	10,078,759	34.1%
Parkanon Säästöpankkisäätiö	3,400,000	11.5%
Töysän Säästöpankkisäätiö	3,000,000	10.1%
Kuortaneen Säästöpankkisäätiö	2,000,000	6.8%
Hauhon Säästöpankkisäätiö	1,680,000	5.7%
Rengon Säästöpankkisäätiö	1,120,000	3.8%
Suodenniemen Säästöpankkisäätiö	805,000	2.7%
Elo Pension Company	788,405	2.7%
Joroisten Oma Osuuskunta	689,150	2.3%
Pyhäselän Oma Osuuskunta	623,850	2.1%
<b>Total, 10 largest owners</b>	<b>24,185,164</b>	<b>81.7%</b>
Nominee-registered shares	1,246,605	4.2%
<b>Number of shares</b>	<b>29,596,700</b>	<b>100.0%</b>
Number of shareholders	2,399	

## 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+ / Negative / A-2**

## Covered bond rating

**AAA/Stable**

## Quoted from S&P:

- "We currently do not see major domestic economic imbalances in the Finnish economy since house prices have stabilized nationwide over the past years and despite the decreased activity amid COVID-19, we do not project a correction in the real estate market."
- "In our base case, we forecast moderate credit losses from households despite increasing unemployment, increasing use of amortization, and more muted credit demand, before returning to pre-crisis level in 2021-2022."
- "We expect that Oma Savings Bank will continue to grow its retail franchise and its domestic market position, translating into sound earnings, despite the economic consequences of the COVID-19 pandemic."
- "We expect the bank will maintain its sound financial profile, underpinned by projected very strong capitalization, with a RAC ratio above 15% and high earnings capacity over the next two years."
- "We believe the bank's sound risk management, lending standards, and collateralization will partly counterbalance the concentration risk and continue supporting its asset quality."

## 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





THANK YOU 

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