



OMA SAVINGS BANK PLC
Programme for the Issuance of Senior Unsecured Notes and Covered Bonds
EUR 1,500,000,000

This supplement (the “**Supplement**”) comprises a supplement for Oma Savings Bank Plc (the “**Issuer**” or the “**Company**”) to the Base Prospectus dated 10 March 2020, as supplemented on 25 March 2020 (together, the “**Base Prospectus**”). This supplement should be read in conjunction with the Base Prospectus.

The Finnish Financial Supervisory Authority FIN-FSA, which is the competent authority for the purposes of Prospectus Regulation, has approved this Base Prospectus (journal number FIVA 33/02.05.04/2020). The FIN-FSA has only approved this Supplement to the Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation, and such approval should not be considered as an endorsement of the issuer or the quality of the securities that are the subject of this Base Prospectus. Investors should make their own assessment as to the suitability of investing in the securities.

In this Supplement, “**OmaSp**” and “**Company**” refers to Oma Savings Bank Plc and its consolidated subsidiaries, except where context may otherwise require. All references to the “**Issuer**” refer to Oma Savings Bank Plc.

The purpose of this Supplement is to incorporate new information into the Base Prospectus.

1. Trend Information

The following information replaces information in section “**Trend Information**” under the heading “**FINANCIAL AND TREND INFORMATION**” on page 65.

“On 11 May 2020, OmaSp published its quarterly report for the period 1 January 2020 – 31 March 2020, that included the updated outlook for 2020 as follows:

The Company’s business volumes are predicted to maintain their strong growth during the 2020 accounting period. 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 the opening of new units. At the same time, the Company has adapted its branch network to correspond even better to a changing operating environment. Due to the uncertainty caused by the coronavirus, the outlook for the economy changed and rapidly weakened towards the end of the first quarter. Due to the difficulty of assessing the financial impact of the situation, the Company withdrew its February earnings guidance in March.

Despite the general economic uncertainty, the Company’s financial position is strong and the flexible operating models allows rapid response to changes in the operating environment. The Company’s earning is expected to increase during the FY2020 in both key sources of income, net interest income and fee and commission income. At the same time, operating costs are projected to remain approximately at current level, so the profitability of the Company’s core business is expected to continue to improve in FY2020.

More detailed earnings guidance will be provided by the Company as the outlook for the corona pandemic progression becomes clearer and the economic impact can be better assessed.

The Company's updated outlook for 2020 is based on assumptions made by the management of the Company, the development of services, loans granted to customers, and deposits received from customers as well as the development of the Company's net interest income, fee and commission income, expenses and operating environment. The most central factors affecting the realisation of the outlook, which the Company can influence are the investments made with regard to sales and marketing, the operations model and its efficiency, the Company's personnel, customer acquisition as well as the development and improvement with regards to existing customers. Factors outside the scope of the Company's influence are the general development of the market, the general economic situation, changes in the interest and investment environment, the legislative development, as well as changes in the competitive landscape in the market and other general risks related to the Company's business and industry. The effects and the uncertainty caused by the coronavirus pandemic to the abovementioned factors in general and specifically to the impairment losses on financial assets of the Company are difficult to assess.

Except for the abovementioned information, since 31 December 2019, the last day of the financial year in respect of which the most recently audited financial statements of the Issuer have been prepared, there has been no material adverse change in the prospects of the Issuer or of the Issuer and its subsidiaries taken as a whole. Furthermore, except for the abovementioned information, there has been no significant change in the financial performance of the Issuer since 31 December 2019."

2. Information Incorporated by Reference

The following information is added into the list of documents on page 74.

Document	Information incorporated by reference
OmaSp's Interim Report 1 January 2020 – 31 March 2020, dated 11 May 2020	OmaSp's Interim Report 1 January 2020 – 31 March 2020