



Oma Savings Bank
Credit Investor
Presentation

Q3 2024





Content Overview

- | | |
|------------------------------|-------|
| 1. Oma Savings Bank Overview | 1-10 |
| 2. Key Financials | 11-19 |
| 3. Funding and Cover Pool | 20-26 |
| 4. Operating Environment | 27-28 |
| 5. Appendix | 29-38 |

Key investment highlights



Profitable Business Model

- The bank has maintained strong revenue generation and high operating efficiency that has supported ample capacity to absorb unexpected losses



High Cost Efficiency

- Cost efficiency was low at 36.8% in Q3 2024 despite of the recent developments and remains competitive compared to the domestic peers



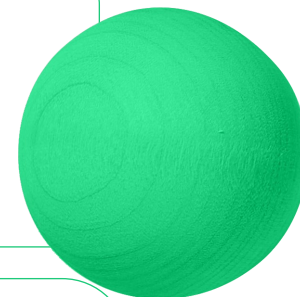
Stable Capital Position

- The bank is well capitalized with a Common Equity Tier1 ratio of 14.2%, well above the requirement of 8.86%, and the total capital ratio was 15.4% compared to the requirement of 13.02%
- In September 2024, the bank reported a leverage ratio of 6.6%, well above the 3.25% requirement



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

- Key strengths according to S&P are Oma Savings Bank's
 - ✓ Expectation that OmaSp will maintain strong revenue generation and high operating efficiency in the near future
 - ✓ The bank's firm mutual business model as well as its solid regional franchise in selected growing cities



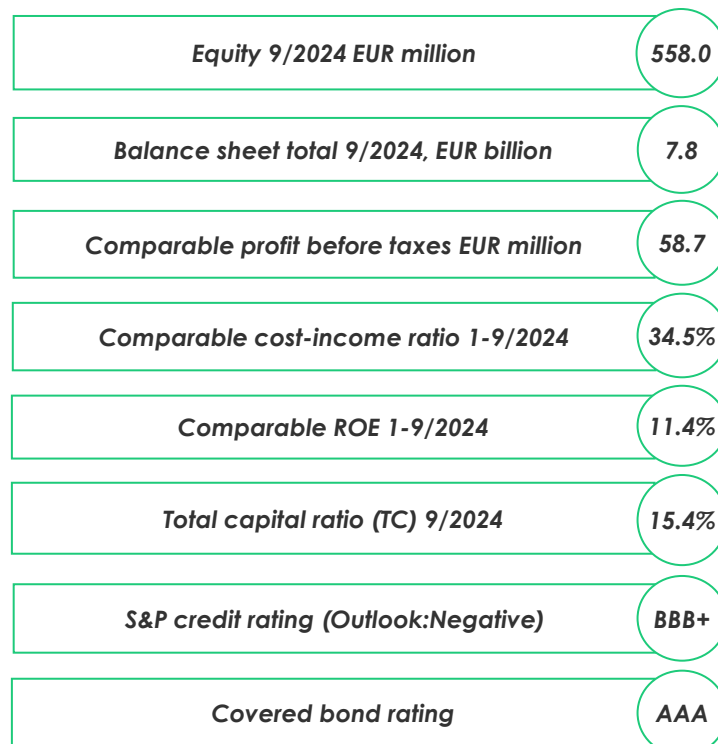
Oma Savings Bank overview

Operating income & cost/income ratio*



*Source: Inderes Plc 2024

Financial profile & rating



An exceptional year behind 1/2

- The business developed as expected
- Karri Alameri was appointed as the Company's new CEO. He will start his position no later than 1 April 2025
- The Audit Committee started its operations
- The risk management action plan is progressing as planned
 - Nearly EUR 3 million have been invested in the "Noste" project
 - Investigation costs for non-compliance with the guidelines amount to EUR 2.3 million
- The Company has continued to review the quality of the credit portfolio
- The acquisition of Svenska Handelsbanken AB's business was completed as planned → 10,000 new customers
- The credit and deposit stock grew due to volumes transferred from Handelsbanken
- The development of main sources of income was in line with the expectations – net interest income decreased 4 % at Q3/2024 compared to comparison period and fee and commission income remained at the same level
- Comparable total operating income decreased -3 % and expenses increased +22 % at Q3/2024 compared to comparison period



1-9/2024

Comparable profit before taxes

EUR 58.7 mill.

Profit before taxes

EUR 52.0 mill.

Net interest income *

+16%

Net fee and commission income *

+7%

Comparable cost/income ratio

34.5%

Balance sheet

EUR 7.8 billion

Total capital (TC) ratio

15.4%

Common Equity Tier 1 capital (CET1) ratio

14.2%

*1-9/2024 vs. 1-9/2023

An exceptional year behind 2/2

- Impairment losses on financial assets remained high due to the reclassification of the non-compliance with guidelines portfolio
 - Affects also credit risk key figures
- Impairment losses on financial assets were recorded in Q3/2024 in total EUR 13.3 million
 - The growth is explained by reclassifications in accordance with the calculation model, in connection with which EUR 9.2 million impairment losses was recorded
- Comparable cost/income ratio Q3/2024 was 36.8%
- Comparable profit before taxes Q3/2024 was EUR 27.6 million
- Comparable return on equity ROE % Q3/2024 was 16.2%
- Total capital (TC) Q3/2024 was 15.4%, and the development was affected by business transferred from Handelsbanken
- Liquidity position is stable
- A new K-Business Credit card was launched



1-9/2024

**Comparable profit
before taxes**

EUR 58.7 mill.

Profit before taxes

EUR 52.0 mill.

**Net interest
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+16%

**Net fee and
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Balance sheet

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**Common Equity
Tier 1 capital
(CET1) ratio**

14.2%

*1-9/2024 vs. 1-9/2023

A review of the quality of the **entire loan portfolio** carried out - by external independent experts

ENTIRE CREDIT PORTFOLIO

96 percent of total credit portfolio

- Review based on data analysis.
- Assessment of the credit and collateral process.
- The quality of the credit portfolio is in line with what was previously reported, and the reviews did not reveal any new problems beyond those already identified.
- Credit risk problems are limited to previously identified non-compliance with the guidelines.
- The collateral values of collateral relative to market values are conservative and the collateral valuation process is functional.

NON-COMPLIANCE WITH GUIDELINES

4 percent of total credit portfolio

- Has been analysed at document level. Document –level investigations have been continued to other portfolios during Q3/2024 to ensure no further anomalies exist.
- According to the specified information, the weakening of the credit risk position affects approximately four percent of OmaSp's total credit portfolio of EUR six billion and means a total of approximately EUR 240 million.
- The customer entities have been reassessed on the basis of further investigations.
- At the end of Q3/2024 impairment losses on financial losses to this portfolio totalled EUR 64.4 million of which EUR 4.9 million was due to final impairment losses on financial assets.
- Work will continue to limit credit losses.

Initiated **measures**



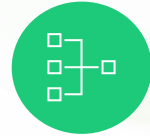
Further development of internal controls



Further development of collateral process



Development of risk management and compliance process as well as additional resources



Clarification of related party and conflict of interest process



Ensuring unified practices



Additional credit process resources and system development



Developing the quality of customer data



Development of anti-money laundering processes

Measures related to risk management **development project**



System support for declarations of interests and conflicts of interest as well as a process development for management's interests



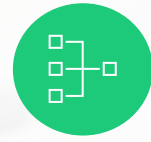
Updating the Company's risk taxonomy and establishing committees dealing with all risk types



Updating the principles and guidelines for handling conflicts of interest



Establishing new credit decision-making roles

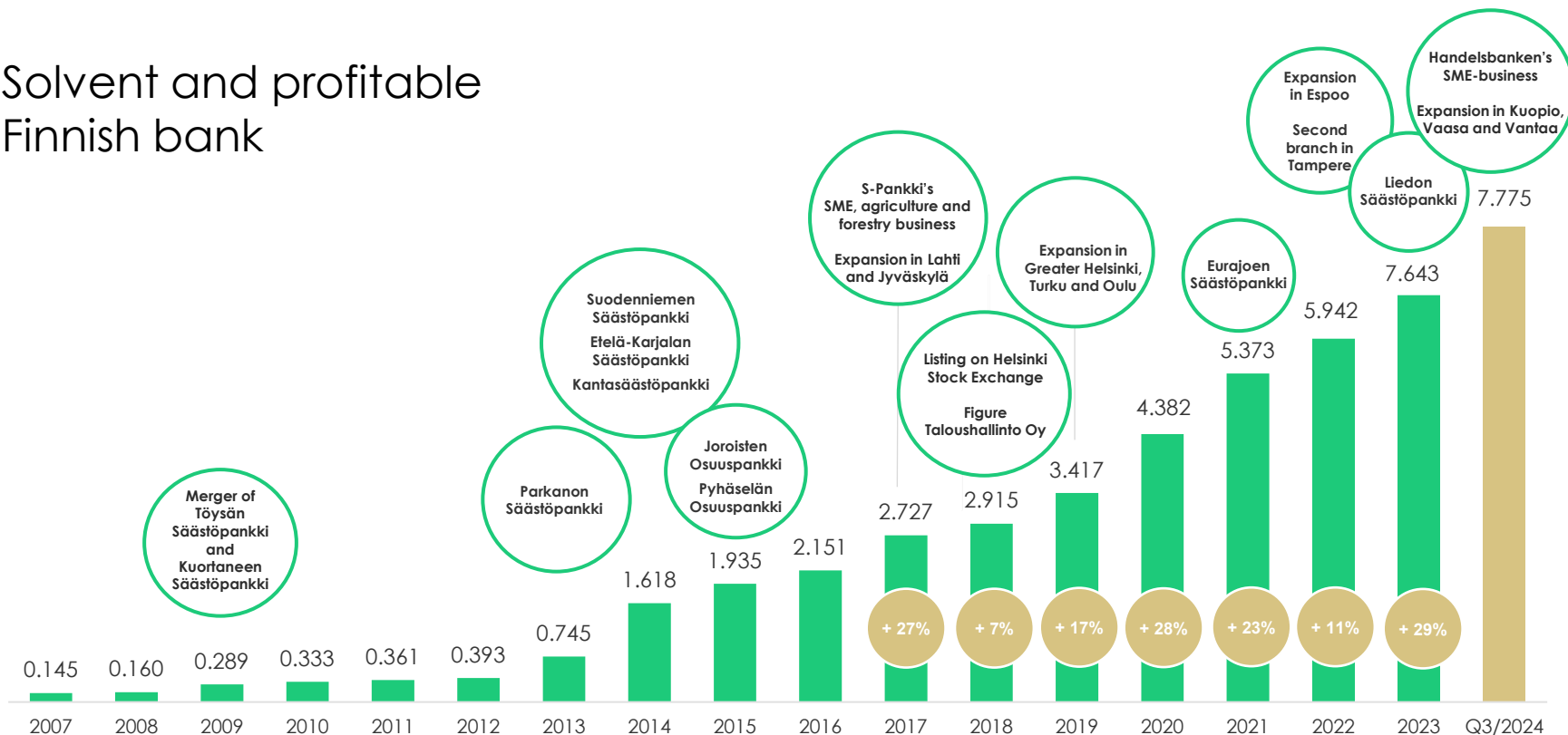


Updating the Company's risk management strategy and increasing the operational mandate of the risk management function



Strategy for the controlled winding down of the credit portfolio related to non-compliance with the guidelines

Solvent and profitable Finnish bank



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

Finnish household mortgages – loan capital change*

Household mortgages Jun 2024, EUR bn

2 938



2 432

POP Bank

4 078

S-Bank

786

HYPO

5 526

Savings Bank

31 574

Nordea

41 678

OP

4 019

Aktia

1 408

Ålandsbanken

9 620

Danske Bank

2 440

Handelsbanken

Change Dec 2017-Jun 2024



180%



105%



98%



16%



13%



11%



10%



1%



0%



-12%



-14%



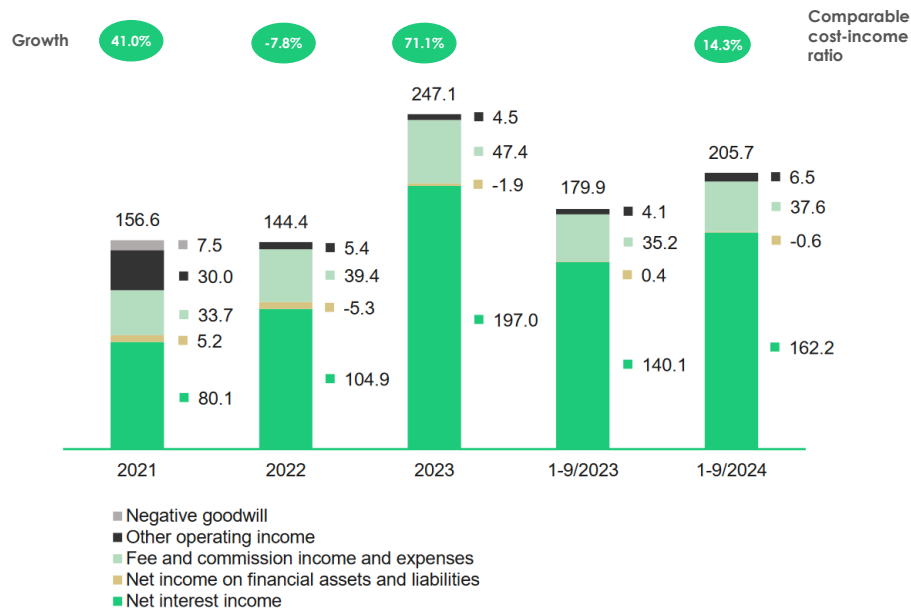
Handelsbanken's SME business acquisition is implemented in Q3/2024

- In May 2023, OmaSp and Handelsbanken have agreed on an arrangement whereby OmaSp will acquire Handelsbanken's SME operations in Finland. The SME operations are geographically located all over Finland.
- The transaction was successfully completed at the turn of August and September 2024
- The size of the **deposit base** transferring to OmaSp was **approximately EUR 440 million** and **the lending volume was approximately EUR 500 million**
- The target of the business transaction was in total approximately 10,000 SME customers.
- Around 30 people from Handelsbanken were transferred to OmaSp as old employees.
- The growing business volumes further improve OmaSp's cost efficiency and business profitability and has a material impact on the annual profit-making ability. The acquisition is estimated to increase the Company's profit before taxes by approximately EUR 7-10 million annually.
- The transaction will weaken capital adequacy by approximately 2 percentage points based on increasing risk-weighted items and recognised goodwill.
- The purchase price was the net value of the balance sheet items to be transferred at closing plus EUR 12 million. The purchase price has been paid in cash, so the transaction has no impact on the number of shares outstanding.

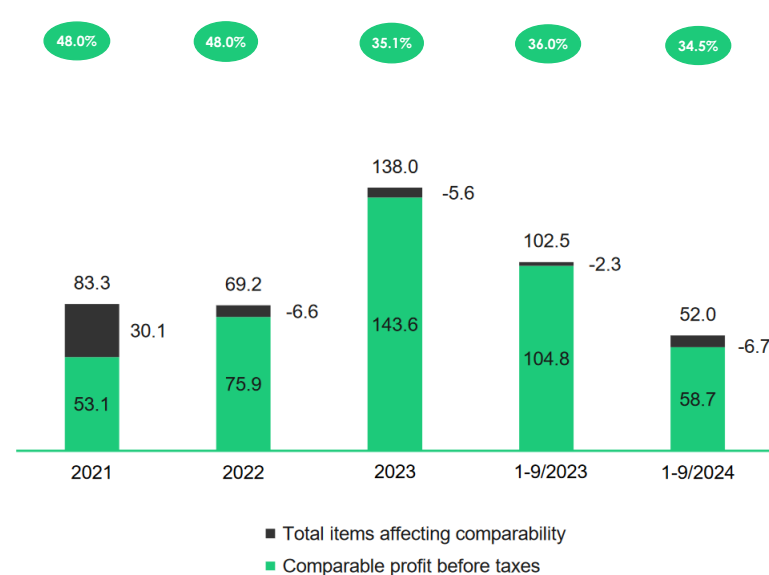


Developments in overall operating income and profitability

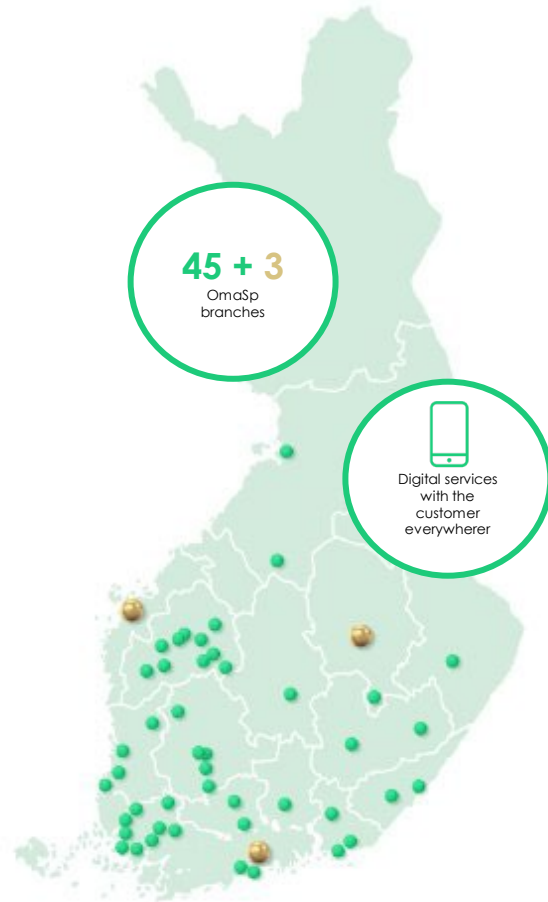
Total operating income, EUR million



Comparable profit before taxes, EUR million



Solvent and profitable bank



Customer and employee satisfaction levels are at an excellent level



Acquisition of Handelsbanken Finland's SME business

- ✓ Market position strengthens
- ✓ Approximately 10,000 new customer
- ✓ Approximately 30 banking professionals



Service network expands to Vantaa, Vaasa, and Kuopio



Preparation for the implementation of the IRB method



Balance sheet hedges stabilize interest income

Dividend policy and guidance for 2024

Guidance for 2024 (updated 24 July 2024)

The profitable development of the Company's business continues, supported by the investments made in the customer experience and service network. The Company will continue to invest extensively in the development of risk management and quality processes in the second half of 2024. The SME customer business to be acquired from Handelsbanken will improve the Company's profitability from the second half of 2024 onwards.

We estimate the Group's comparable profit before taxes to be EUR 80–100 million for the financial year 2024 (comparable profit before taxes was EUR 143.6 million in financial year 2023).

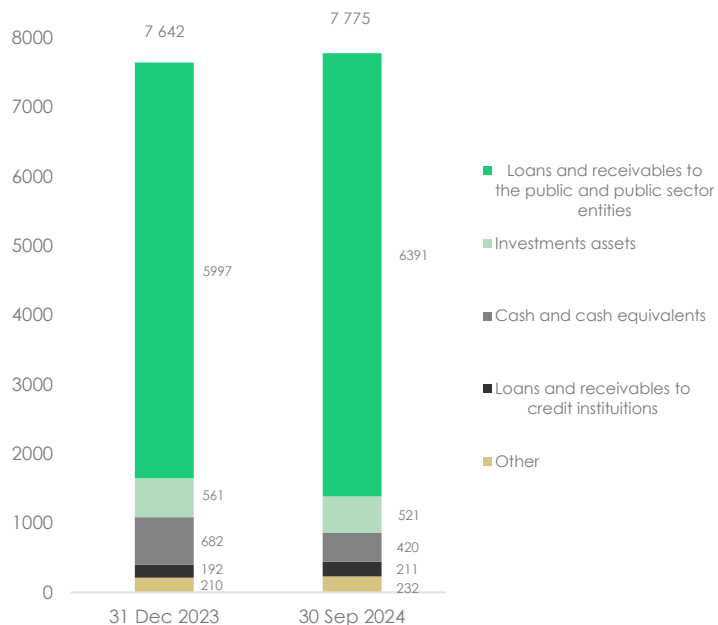
Dividend policy

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

Balance sheet total EUR 7.8 billion

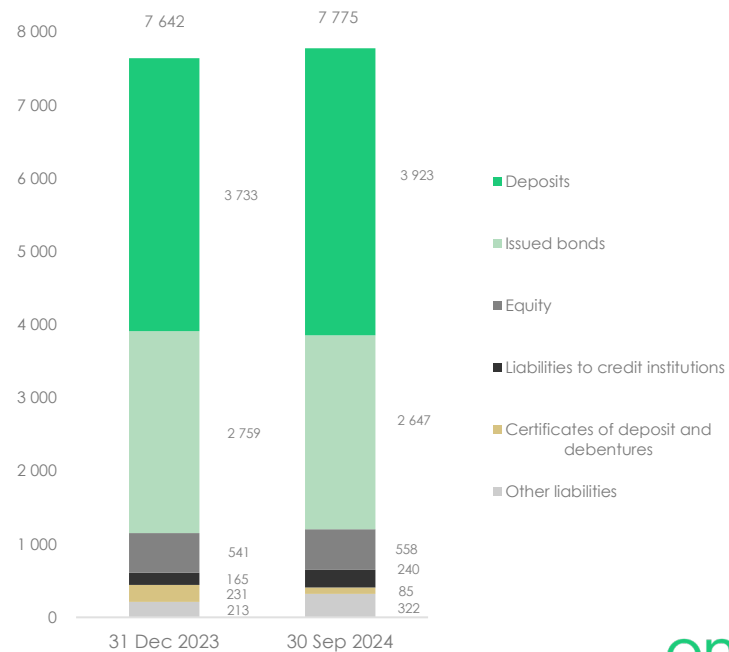
Total assets

EUR million



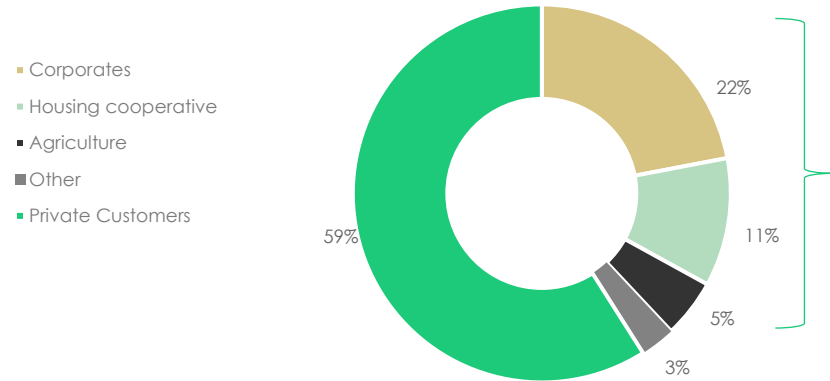
Total liabilities and equity

EUR million

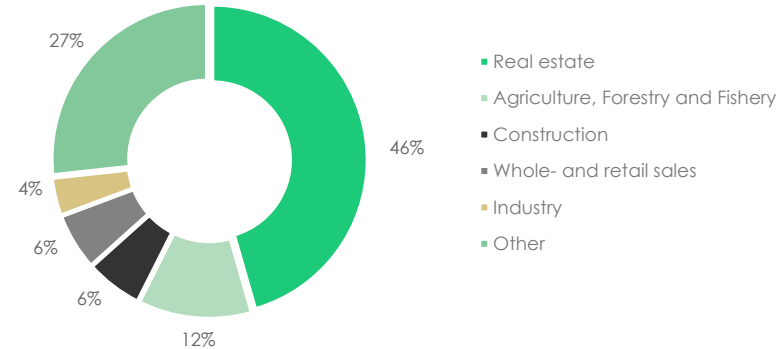


Customer and lending base

Total loan portfolio by customer groups



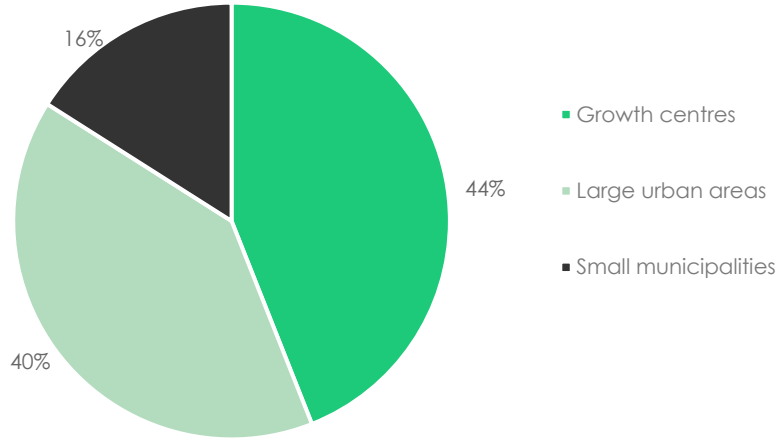
Non-Private customer loan portfolio distribution



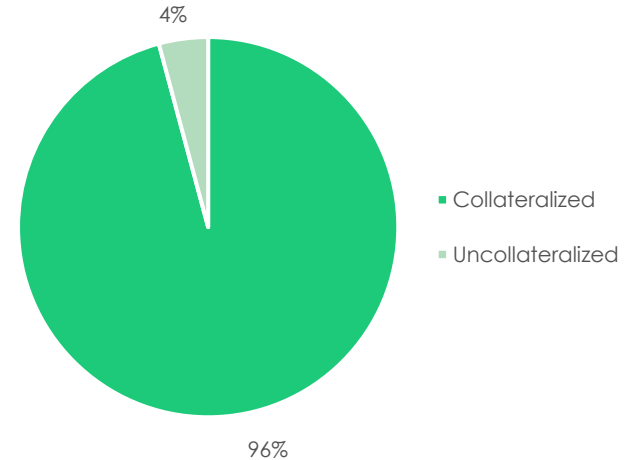
- A widely diversified **loan portfolio of EUR 6.5 bn**
- The collateral base at market values almost fully covers the total loan portfolio
- Supplemented with additional collateral and guarantees, if needed

The credit portfolio is geographically diversified and well collateralized

Number of mortgages granted last 12 months (%)

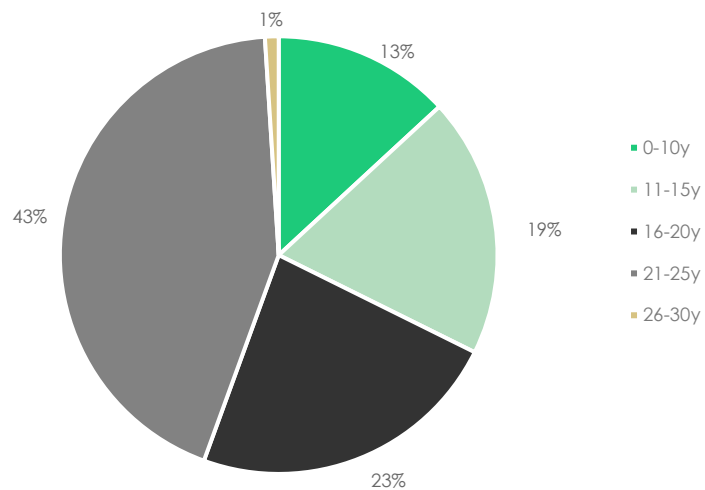


Loan collateralization

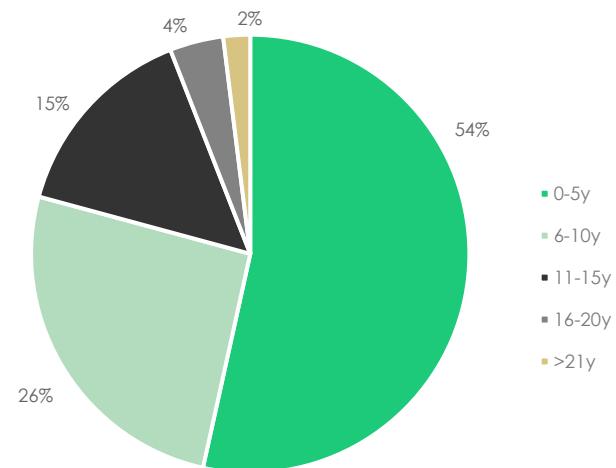


Credit maturities are aligned with the market

Maturity of mortgage loans for private customers



Maturity of corporate loans



Asset quality

Impairment losses on financial assets

(1,000 euros)	1-9/2024	1-9/2023	1-12/2023	2024 Q3	2023 Q3
ECL on receivables from customers and off-balance sheet items	-66,155	-7,106	1,926	-11,256	-3,261
ECL from debt instruments	92	-102	-40	12	7
Expected credit losses, total	-66,063	-7,208	1,885	-11,244	-3,253
Final credit losses					
Final credit losses	-9,958	-3,632	-20,760	-2,074	-2,390
Refunds on realised credit losses	214	984	1,748	46	95
Recognised credit losses, net	-9,744	-2,649	-19,012	-2,028	-2,295
Impairment on financial assets, total	-75,807	-9,857	-17,126	-13,272	-5,548

Expected credit losses, loans and receivables

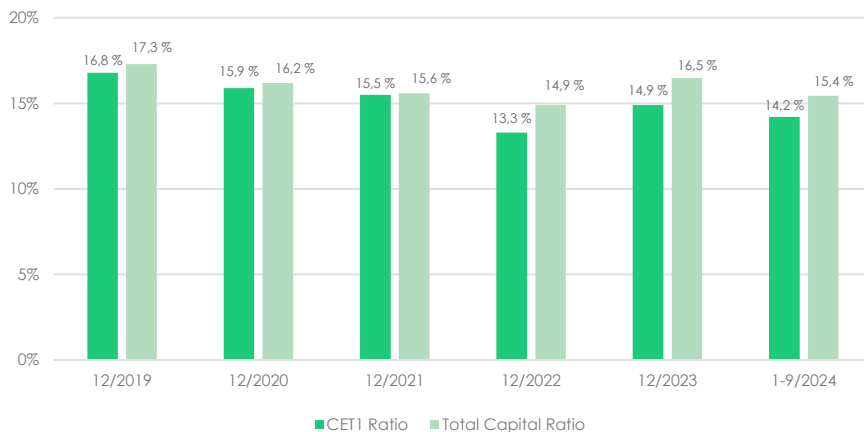
Receivables from credit institutions and public and public entities (1,000 euros)	1-9/2024			1-9/2023			1-12/2023		
	Stage 1	Stage 2	Stage 3	Total	Total	Total	Total	Total	Total
Expected credit losses 1 January	1,655	14,180	19,624	35,458	24,833	24,833			
Transfer to stage 1	145	-1,029	-174	-1,058	-888	-583			
Transfer to stage 2	-202	3,575	-1,138	2,235	1,124	321			
Transfer to stage 3	-67	-1,303	23,225	21,855	3,180	5,473			
New debt securities	381	1,643	7,085	9,109	6,305	7,496			
Instalments and matured debt securities	-132	-490	6,137	5,515	-7	7,990			
Realised credit losses	-	-	-9,958	-9,958	-3,632	-20,760			
Recoveries on previous realised credit losses	-	-	214	214	984	1,748			
Changes in credit risk	166	368	6,711	7,245	1,375	1,878			
Changes in the ECL model parameters	-	-	-	-	-	-100			
Changes based on management estimates	-28	11,068	25,745	36,784	11,089	7,161			
Expected credit losses period end	1,917	28,012	77,470	107,399	44,362	35,458			

Changes in credit risk position during Q3 2024

- Share of default exposures of total loan portfolio increased in the reporting period compared to the comparison period. The growth was particularly due to the re-formation of two individual customer entities and the assessment of the contagion of defaulties within customer entities made after this re-formation. Due to the changes made, several individual customers have been classified as default during the review period.
- In the third quarter, the Company's additional allowance of EUR 30 million based on management judgement for the customer entities in question made based on a study conducted by the Company and an external report on the quality of the credit portfolio in the second quarter was targeted at customer entities as planned.
- During January-September impairment losses on financial assets totalling EUR 64.4 million were recognised for the customer entities in question, of which EUR 4.9 million was due to final impairment losses on financial assets.
- Impairment losses on financial assets (net) were EUR -75.8 (-9.9) million. The increase is mainly explained by significant discretionary allowances recognised in the first and second quarters, totalling EUR 49.5 million. The allowances were based on non-compliance with the Company's guidelines and the resulting weakening of the credit risk position.

Stable capital position

CET1 & TC Ratio



Capital position

- Capital position remains stable. The total capital (TC) ratio of Oma Savings Bank decreased and was 15.4 in September 2024.
- The current TC-% ratio requirement is 13.02%.
- Risk-weighted assets, EUR 3,626.6 (3,300.0) million, increased from the level of the comparison period. The increase was mainly due to Handelsbanken's business acquisition.
- Own funds (TC) were EUR 560.0 million at the end of Q3 2024 and the total capital requirement was exceeded by EUR 87.9 million. Own funds were most significantly increased by retained earnings for the financial year 2024.

- OmaSp applies in the capital requirement calculation for credit risk calculation the standardised approach. Company has been preparing an application of the IRB- approach in the solvency calculation. The Company's project on shifting to the IRB approach is ongoing.

Oma Savings Bank's funding base

Funding highlights Q3 2024

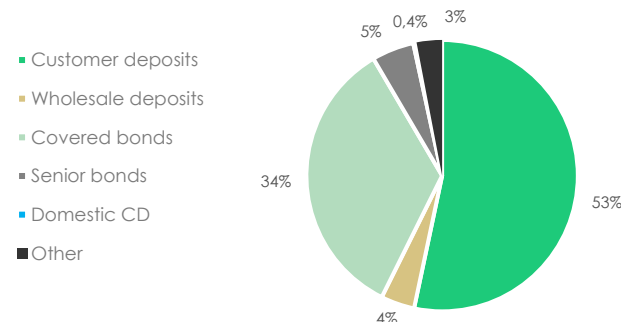
- The bank's deposit base rose over +9 % during Q3 mainly do to the Handelsbanken SME portfolio integration. **Deposit base was EUR 3.9 billion** and covers 57 % of the funding structure. Majority of the deposits are customer deposits that cover 93 % of the deposits base while wholesale deposits only cover 7 % of the total deposit base
- Bank executed EUR 140 million of MREL Senior Preferred funding during Q3
- Covered bonds, Senior preferred bonds and CDs complement the funding structure and make it more versatile. The goal is to diversify funding sources and the maturity profile
- OmaSp has become an established and regular issuer in the covered bond market

Funding outlook for 2024 - 2025

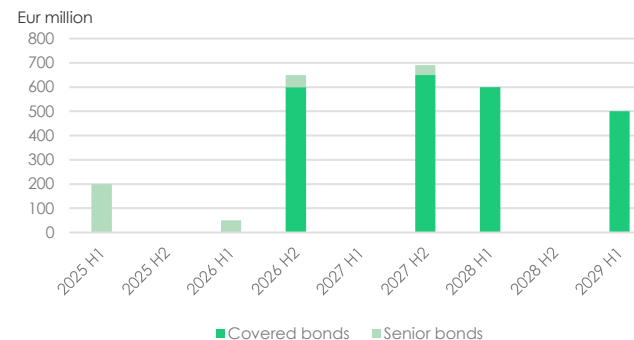
- OmaSp **aims to become a benchmark issuer going forward**
- Planned funding completed for 2024 and bank will update its funding outlook for 2025 in Q1 2025

Source: OmaSp

Funding structure



Maturity profile



Liquidity management and investment portfolio

Liquidity and portfolio as per 30 Sep 2024

• **The bank's investment portfolio amounted to EUR 521.0 million.** Majority of the investments consist of LCR Level 1 assets and bonds that have CQS level 1.

- Allocation of the investment portfolio
- Fixed income 93%
- Equity 6%
- Alternative investments 1%

• The bank's **LCR-ratio was 165.9% and NSFR 117.4%**. Both LCR and NSFR well above the regulatory requirement of 100%.

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

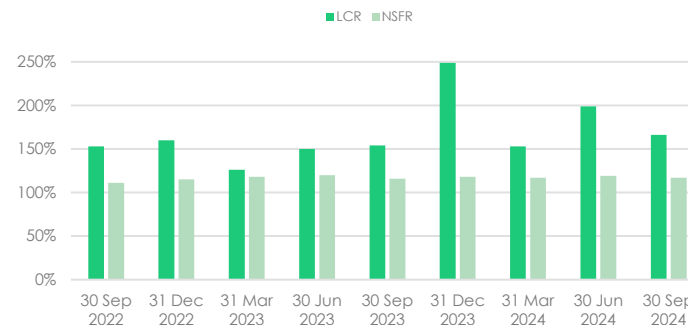
• Oma Savings Bank is a direct counterparty of the Bank of Finland

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

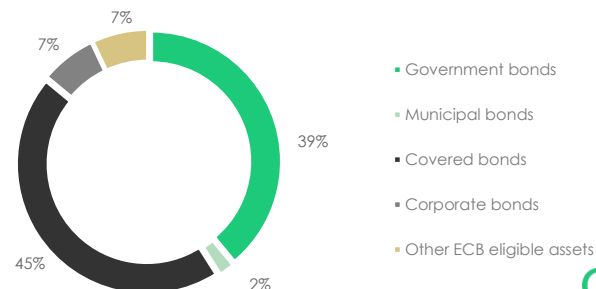
• The bank has several repo counterparties

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

Liquidity (LCR & NSFR)



Fixed income portfolio structure



Rating – S&P's current view on OmaSp

Rating criteria and impacts

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



Issuer credit ratings

BBB+ / Negative / A-2

Covered bond rating

AAA

Quoted from S&P

- On June 17, 2024, S&P Global Ratings revised its outlook on Oma Savings Bank PLC (OmaSp) to negative from stable and affirmed its 'BBB+/A-2' long- and short-term issuer credit ratings.
- "We expect that over the next 12-24 months OmaSp will maintain strong revenue generation and high operating efficiency, supporting a RAC ratio above 15% and ample capacity to absorb unexpected losses. Specifically, we assume also effective remediation of identified risk management gaps and effective integration of the Handelsbanken SME business, although the negative outlook reflects a possibility that it may fall short in this regard."
- "We forecast OmaSp will generate net income of €115 million-€125 million in 2024 and 2025, compared with €110 million in 2023, implying a solid return on equity of about 20% (24.3%). This reflects our expectations that a still favorable interest rate environment and OmaSp's high operating efficiency, with cost to income at 35% as of first-quarter 2024, will continue to support investment capacity, and provide a comfortable buffer to absorb credit losses"

Strengths

Robust risk-adjusted capitalization

High operating efficiency and earnings generation capacity

Well-established regional retail franchise

Weaknesses

The 2024 Q1 non-compliance case highlights governance and risk management gaps

Rapid balance sheet growth might indicate higher risk appetite

Dependence on external partners for product and service offering



Simple cover pool structure

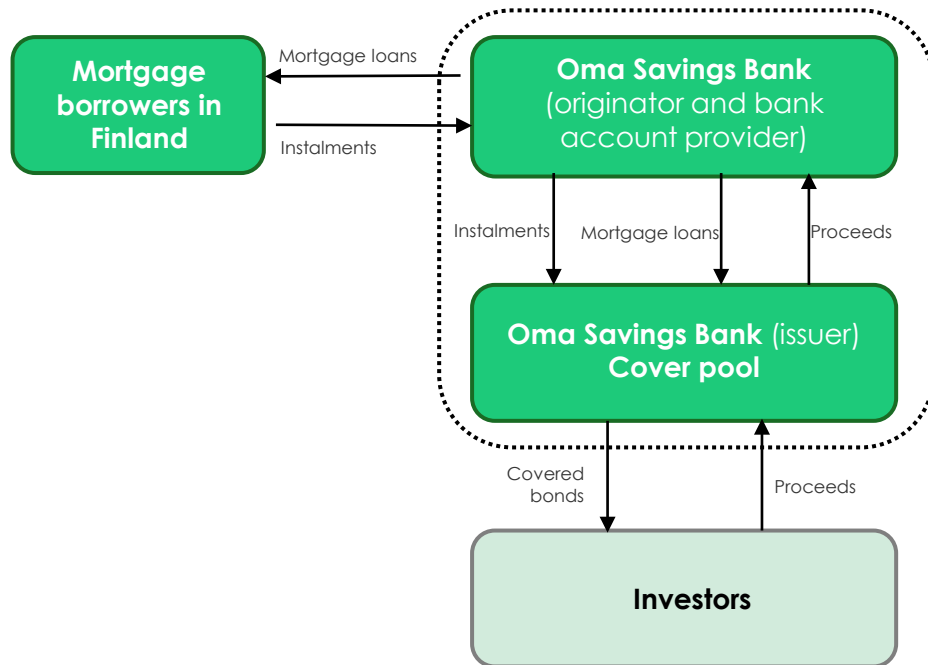
Structure and rating

- Covered bonds are issued directly from OmaSp Balance Sheet and the covered pool register separates the assets
- One cover pool under the New Covered Bond Act (151/2022)
- Covered Bond Rating: AAA (S&P) and OmaSp is committed to keep the covered bond rating at the AAA level

Outstanding covered bond issues 30 Sep 2024

Nominal	ISIN	Issue date	Maturity	Coupon
EUR 600 million	FI4000522974	18.5.2022	18.12.2026	1.500 %
EUR 650 million	FI4000466412	18.11.2020	25.11.2027	0.010 %
EUR 600 million	FI4000549035	15.2.2023	15.06.2028	3.125 %
EUR 500 million	FI4000562095	15.11.2023	15.1.2029	3.500 %

Transaction structure

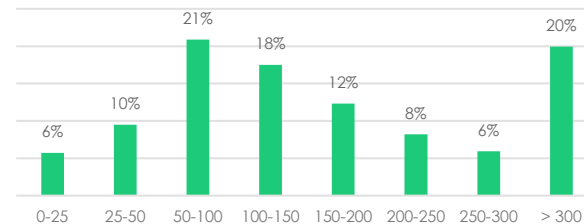


OmaSp cover pool characteristics

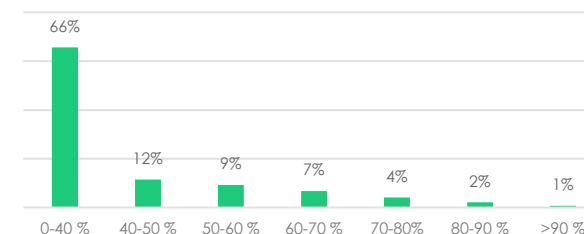
Key characteristics of the cover pool

Size of the pool	EUR 3,008,00 million (nominal)
Collateral type	100% Finnish residential mortgages
Number of loans	40,391
Average loan size	EUR 74,472
WALTV (indexed)	63.56%
WALTV total (indexed)	64.40%
Weighted average loan seasoning	4.15 years
Non- performing loans	0%
Loans in arrears	0%
Interest rate base	87.7% floating / 12.3% fixed
OC -level	28.0% / 24,4% (nominal/eligible)
Pool type	Dynamic
Applicable law	Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022)

Loan size buckets €k



LTV distribution

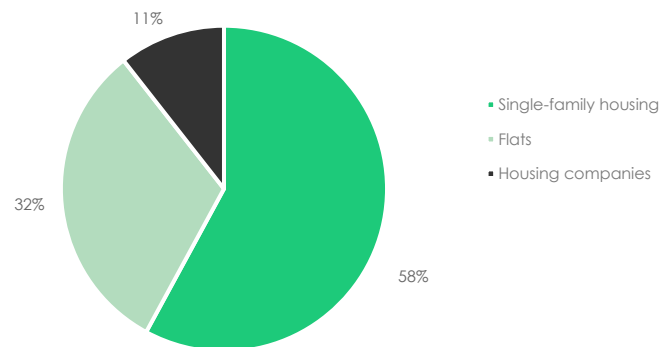


Note: The cover pool is dynamic, and the composition of the pool fluctuates daily. This is a snapshot of the cover pool as of 30 Sep 2024.

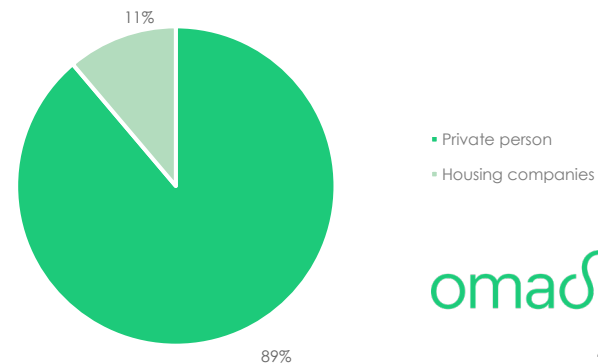
Cover pool terms and structure

Customer scoring	<ul style="list-style-type: none"> Regular and up to date credit scoring for customer credit class The weakest classes are not cover pool applicable
Customer Loan	<ul style="list-style-type: none"> No arrears more than 30 days Amortizing loans 99,0% Loans in cover pool have repayment schedule
Collateral	<ul style="list-style-type: none"> Finnish residential collateral 100% No commercial real estate (CRE) exposure in the pool Up to date valuation of collaterals
Structure	<ul style="list-style-type: none"> Simple structure, no separate mortgage bank Covered bonds are issued directly from the OmaSp balance sheet There are no public sector loans in the pool There are no substitute collaterals currently in cover pool All loans are in EUR currency All assets are located in Finland

Collateral type



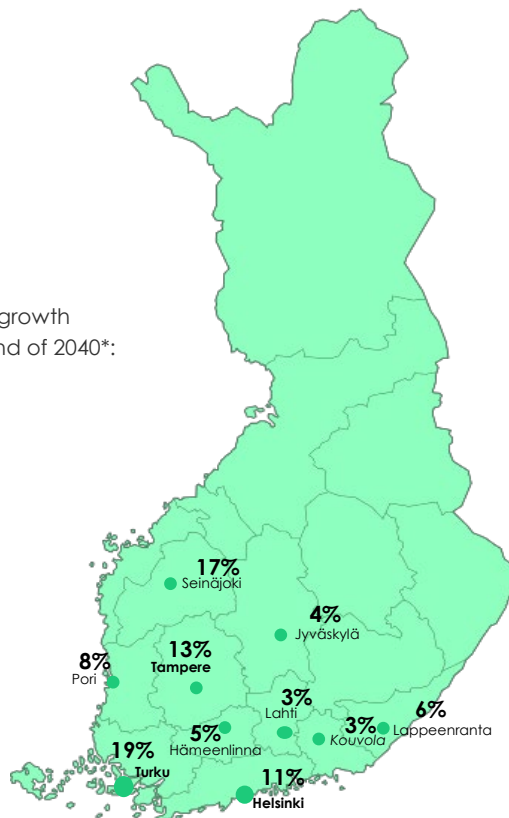
Cover pool structure



• 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 Sep 2024

Geographic breakdown of cover pool 30 Sep 2024

- Finland's three (3) biggest growth areas forecasted by the end of 2040*:
 - Helsinki** region
 - Tampere** region
 - Turku** region



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

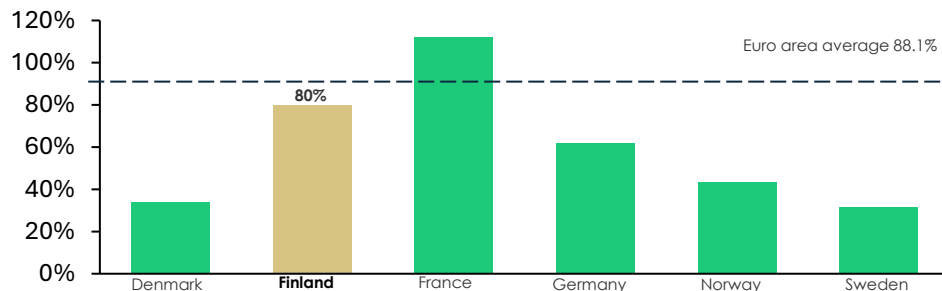
Note: The data represents a snapshot of the dynamic cover pool as of 30 Sep 2024

Finnish economy expected to recover in 2025; government indebtedness below Euro area average

Macroeconomic outlook

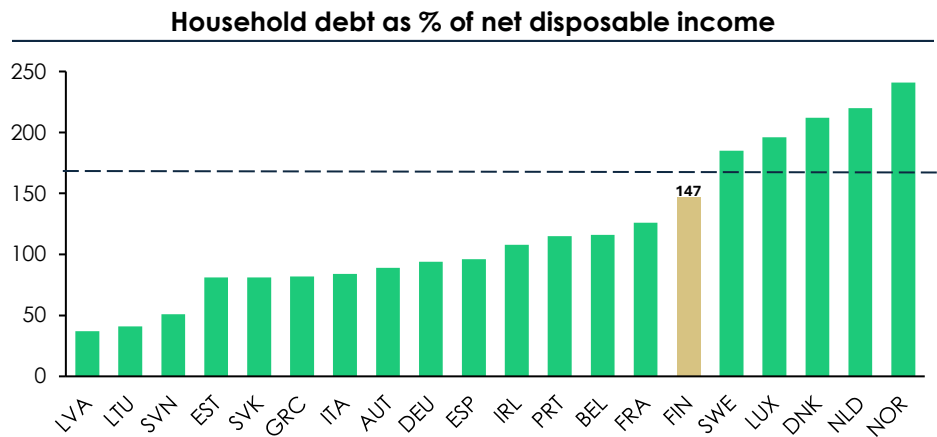
	2022	2023	2024F	2025F	2026F
Real GDP growth (%)	1.6	-1.0	-0.5	1.1	1.8
CPI (YoY%)	7.2	4.3	1.1	1.8	1.6
Unemployment (%)	6.8	7.2	8.3	8.1	7.8
Current account balance of payments (% of GDP)	-0.4	-2.7	-3.8	-3.3	-2.9
Government debt to GDP	73.3	75.8	80.5	82.6	83.5

Government debt to GDP as per Q2 2024

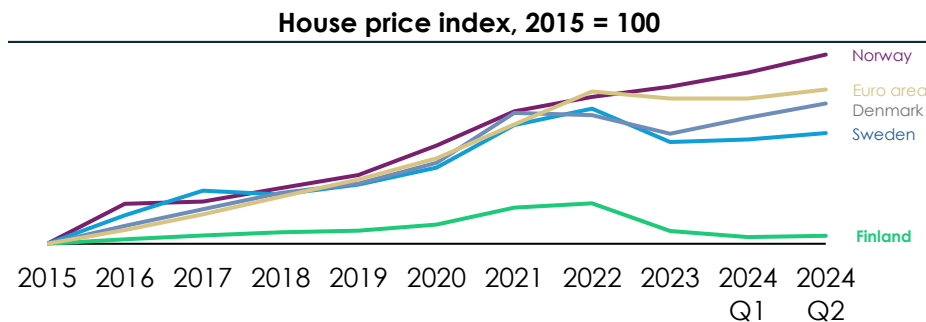


- The **Finnish economy** is gradually moving out of recession. GDP will predictably contract by 0.5% in 2024 and **will grow by 1.1% in 2025 and 1.8% in 2026**
- In both the Q1 and Q2 of 2024, GDP growth on the previous quarter was 0.3%
- Inflation is low and consumer spending will recover steadily with the support of stronger purchasing power
- Public debt will continue to grow, even though fiscal adjustment measures will reduce the deficit
- **Finnish government indebtedness relatively low** compared to the Euro area average

Finnish household indebtedness lowest in Northern Europe whilst housing market remains stable



- Household debt (as % of net disposable income) in Finland is lowest in Northern Europe



- The housing market in Finland is solid in comparison to the other Nordics and the Euro area – the house prices development has stabilized



Appendix

29-38

Sustainability is one of the basic pillars of our strategy

- 
Sustainability is at the heart of our business and an important part of our future operations.
- 
 We have defined **three key sustainability themes** for the company.
- 
 We have made a commitment **to support the UN's 17 Sustainable Development Goals**. Our aim is to include **five of the targets** that have the greatest impact on our operations in OmaSp's management, strategy and day-to-day operations.



Sustainability roadmap



We are local and close to people

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



We promote collective well-being

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



We contribute to sustainable development

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

Sustainability is at the heart of our business



Key figures

<p>Total operating income</p> <p>205.7 EUR mill.</p> <p>Accounting period 1-9/2024</p>	<p>Equity / Total assets</p> <p>7.2%</p> <p>Accounting period 1-9/2024</p>	<p>Profit before taxes</p> <p>52.0 EUR mill.</p> <p>Accounting period 1-9/2024</p>
<p>Comparable cost-income ratio</p> <p>34.5%</p> <p>Accounting period 1-9/2024</p>	<p>Balance sheet total</p> <p>7.8 EUR bill.</p> <p>Accounting period 9/2024</p>	<p>Number of employees</p> <p>499</p> <p>Average, Accounting period 1-9/2024</p>
<p>Employee satisfaction</p> <p>4.5/5</p> <p>Satisfaction in the bank as a whole 12/2023 personnel survey</p>	<p>Customers</p> <p>210,000</p> <p>Private customers 82 %, Corporate customers 18 %</p>	<p>Customer satisfaction</p> <p>4.3/5</p> <p>Satisfaction in the bank as a whole Parasta palvelua 12/2023 survey</p>

Oma Savings Bank Group's key financials

The Group's key figures (1,000 euros)	1-9/2024	1-9/2023	Δ %	1-12/2023	2024 Q3	2023 Q3	Δ %
Net interest income	162,184	140,138	16%	197,045	52,374	54,679	-4%
Fee and commission income and expenses, net	37,641	35,234	7%	47,421	12,176	12,226	0%
Total operating income	205,687	179,877	14%	247,067	64,111	65,999	-3%
Total operating expenses	-77,087	-67,066	15%	-90,550	-27,697	-19,824	40%
Impairment losses on financial assets, net	-75,807	-9,857	669%	-17,126	-13,272	-5,548	139%
Profit before taxes	52,007	102,501	-49%	138,048	22,836	40,506	-44%
Cost/income ratio, %	37.6%	37.4%	1%	36.9%	43.4%	30.1%	44%
Balance sheet total	7,775,086	7,071,703	10%	7,642,906	7,775,086	7,071,703	10%
Equity	557,950	505,290	10%	541,052	557,950	505,290	10%
Return on assets (ROA) %	0.7%	1.7%	-57%	1.6%	1.0%	1.8%	-47%
Return on equity (ROE) %	10.1%	25.1%	-60%	24.3%	13.4%	26.5%	-49%
Earnings per share (EPS), EUR	1.26	2.59	-51%	3.49	0.55	0.97	-43%
Total capital (TC) ratio %	15.4%	16.6%	-7%	16.5%	15.4%	16.6%	-7%
Common Equity Tier 1 (CET1) capital ratio %	14.2%	14.8%	-4%	14.9%	14.2%	14.8%	-4%
Comparable profit before taxes	58,711	104,819	-44%	143,609	27,575	41,840	-34%
Comparable cost/income ratio, %	34.5%	36.0%	-4%	35.1%	36.8%	29.2%	26%
Comparable return on equity (ROE) %	11.4%	25.7%	-56%	25.3%	16.2%	27.4%	-41%

Source: OmaSp. Non-audited figures for period ending 30 Sep 2024

1) The calculation principles of the key figures are presented in note 18 of the interim report.

Comparable profit is presented in the income statement.

Consolidated condensed income statement

Note	(1,000 euros)	1-9/2024	1-9/2023	1-12/2023	2024 Q3	2023 Q3
	Interest income	265,554	223,925	322,506	87,655	90,051
	Interest expenses	-103,369	-83,787	-125,461	-35,281	-35,372
9	Net interest income	162,184	140,138	197,045	52,374	54,679
	Fee and commission income	45,217	41,621	56,621	14,950	14,858
	Fee and commission expenses	-7,577	-6,387	-9,200	-2,773	-2,632
10	Fee and commission income and expenses, net	37,641	35,234	47,421	12,176	12,226
11	Net income on financial assets and financial liabilities	-596	359	-1,875	-832	-1,084
	Other operating income	6,458	4,146	4,476	393	178
	Total operating income	205,687	179,877	247,067	64,111	65,999
	Personnel expenses	-23,495	-21,712	-29,611	-7,297	-7,295
	Other operating expenses	-46,988	-39,124	-52,517	-18,112	-10,352
	Depreciation, amortisation and impairment losses on tangible and intangible assets	-6,604	-6,230	-8,422	-2,288	-2,178
	Total operating expenses	-77,087	-67,066	-90,550	-27,697	-19,824
12	Impairment losses on financial assets, net	-75,807	-9,857	-17,126	-13,272	-5,548
	Share of profit of equity accounted entities	-786	-452	-1,344	-306	-120
	Profit before taxes	52,007	102,501	138,048	22,836	40,506
	Income taxes	-10,348	-20,635	-27,997	-4,514	-8,181
	Profit for the accounting period	41,659	81,866	110,051	18,321	32,325
	Of which:					
	Shareholders of Oma Savings Bank Plc	41,659	81,866	110,051	18,321	32,325
	Total	41,659	81,866	110,051	18,321	32,325
	Earnings per share (EPS), EUR	1.26	2.59	3.49	0.55	0.97
	Earnings per share (EPS) after dilution, EUR	1.24	2.58	3.47	0.55	0.97

Balance sheet

Assets (1,000 euros)	30 Sep 2024	31 Dec 2023	30 Sep 2023
Cash and cash equivalents	419,997	682,117	260,572
Loans and receivables to credit institutions	210,761	192,305	113,561
Loans and receivables to the public and public sector entities	6,391,090	5,997,074	5,976,087
Financial derivatives	77,071	44,924	3,644
Investment assets	520,987	561,414	539,319
Equity accounted entities	24,216	24,131	26,304
Intangible assets	9,791	8,801	9,089
Goodwill	19,709	4,837	4,837
Tangible assets	38,248	34,594	32,847
Other assets	48,232	75,097	84,116
Deferred tax assets	14,984	17,610	20,597
Current income tax assets	-	-	731
Assets, total	7,775,086	7,642,906	7,071,703

Liabilities (1,000 euros)	30 Sep 2024	31 Dec 2023	30 Sep 2023
Liabilities to credit institutions	240,482	165,255	129,937
Liabilities to the public and public sector entities	3,988,079	3,778,310	3,771,663
Financial derivatives	13,390	9,455	17,052
Debt securities issued to the public	2,671,563	2,930,058	2,430,611
Subordinated liabilities	60,000	60,000	60,000
Provisions and other liabilities	203,953	113,297	110,876
Deferred tax liabilities	34,727	42,899	39,882
Current income tax liabilities	4,943	2,580	6,393
Liabilities, total	7,217,136	7,101,854	6,566,413
Equity	30 Sep 2024	31 Dec 2023	30 Sep 2023
Share capital	24,000	24,000	24,000
Reserves	157,994	148,822	139,814
Retained earnings	357,955	368,230	341,475
Shareholders of Oma Savings Bank Plc	557,950	541,052	505,290
Shareholders of Oma Savings Bank Plc	557,950	541,052	505,290
Equity, total	557,950	541,052	505,290
Liabilities and equity, total	7,775,086	7,642,906	7,071,703

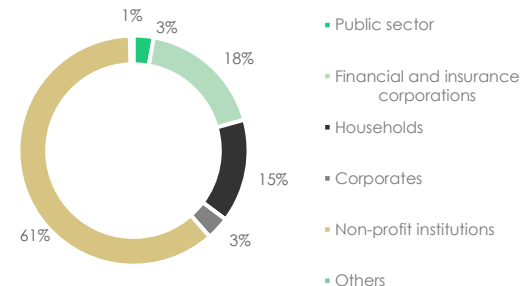
OmaSp mortgage loan underwriting criteria

Identification of customers	<p>All mortgage applicants are identified, including their legal capacity.</p> <p>The financial position of the mortgage applicants is verified, including information of any internal and external payment defaults.</p>
Income status	<p>The income status of mortgage applicants is verified by using payslips, information from the tax authority as well as the bank account details for the existing customers.</p>
Stress testing	<p>The mortgage applicants' ability to repay their mortgages is stress-tested with an interest rate level of 6% and a maximum loan maturity of 25 years. This stress-tested ability to pay may not be more than 60% of the applicants net income.</p>
Positive credit register	<p>Positive credit register was introduced in Finland 1st April 2024. The positive credit register is a system where lenders enter information about the loans they have granted and changes made to these credit agreements. All applicant loans can be identified from a register. This helps in assessing applicant's ability to pay and preventing over-indebtedness.</p>
Customer scoring	<p>Each customer is assigned a credit scoring at the time of the new mortgage application. After the credit is granted the credit scoring updates automatically monthly.</p> <p>The poorest classes are not applicable for the cover pool. There is no insolvent customers in the cover pool.</p>
Additional criteria for inclusion in the cover pool	<p>Compliance with the Finnish Covered Bond Act including that only maximum of 80% of the fair value can be accounted for as collateral for housing loans, and only 60% for commercial real estates.</p> <p>Non-performing loans are excluded from the cover pool.</p>

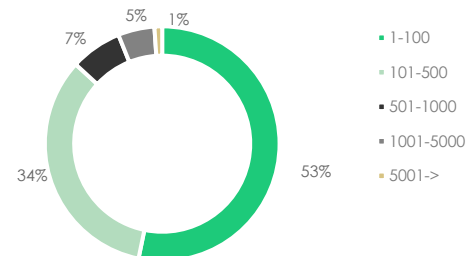
Ownership structure (as of 30 Sep 2024)

Shareholder	Shares	%
Etelä-Karjala's Savings Bank Foundation	8,578,759	25.8%
Parkano's Savings Bank Foundation	3,300,000	9.9%
Lieto's Savings Bank Foundation	3,125,049	9.4%
Töysä's Savings Bank Foundation	2,935,000	8.8%
Kuortane's Savings Bank Foundation	1,925,000	5.8%
Hauho's Savings Bank Foundation	1,649,980	5.0%
Renko's Savings Bank Foundation	1,065,661	3.2%
Suodenniemi's Savings Bank Foundation	800,000	2.4%
Elo Mutual Pension Insurance Company	732,000	2.2%
Savolainen Heikki Antero	721,007	2.2%
Total, 10 largest owners	24,832,456	74.6%
Other	8,442,781	25.4%
Total	33,275,237	100.0%
Number of shareholders	12,406	

Ownership by type



of shareholders by number of shares held



THANK YOU 





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