



Oma Savings Bank
Credit Investor
Presentation

Q4 2024





Content Overview

- | | |
|------------------------------|-------|
| 1. Oma Savings Bank Overview | 1-10 |
| 2. Key Financials | 11-17 |
| 3. Funding and Cover Pool | 18-24 |
| 4. Operating Environment | 25-26 |
| 5. Appendix | 27-35 |

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 36.8% in Q4 2024 despite of the recent developments and remains competitive compared to the domestic peers



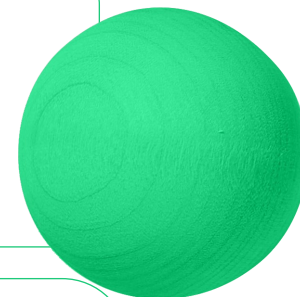
Stable Capital Position

- The bank is well capitalized with a Common Equity Tier1 ratio of 14.4%, well above the requirement of 8.86%, and the total capital ratio was 15.6% compared to the requirement of 13.02%
- In December 2024, the bank reported a leverage ratio of 6.8%, well above the 3.25% requirement



BBB rated with Stable 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



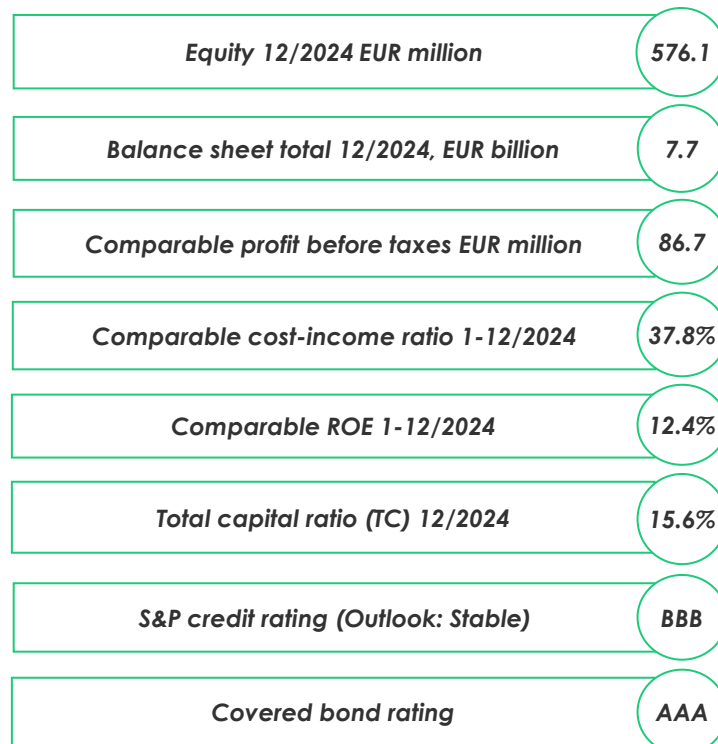
Oma Savings Bank overview

Operating income & cost/income ratio*



*Source: Inderes Plc 2024

Financial profile & rating



The year ended in a good quarter 1/2

- A whole year exceptional in the history of OmaSp
- The last quarter went as expected
- Comparable profit before taxes in Q4 was EUR 27.9 million
- At the core of the operations has been the takeover of customer accounts transferred from Handelsbanken and the launch of operations in three new branches.
- Extraordinary General Meeting in December and renewed Board of Directors started its work
- Loan portfolio and deposit base were increased by volumes transferred from Handelsbanken
- Main sources of income developed in line with expectations Q4 net interest income -11% and fee and commission income and expenses +7%
- Expenses continue to show significant investments in developing operating models on a prompt schedule
- Comparable operating expenses +44%
- Credit rating agency S&P changed the Company's credit rating to BBB and updated the outlook to stable

2024

**Comparable profit
before taxes**

€ **86.7** million

**Profit before
taxes**

€ **74.6** million

**Net interest
income***

+ 8%

**Fee and commission
income and
expenses***

+ 7%

**Comparable
cost/income ratio**

37.8 %

**Balance sheet
total**

€ **7.7** billion

**Total capital
(TC) ratio**

15.6%

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

14.4%

The year ended in a good quarter 2/2

- Risk Management Operational Programme progressed as planned Q4
 - An additional EUR 5.4 million was invested in "the Noste" project
 - Expenses of EUR 1.2 million to investigate non-compliance with the guideline
- Personnel expenses were significantly increased by the increased number of personnel
- The accumulation of impairment losses on financial assets throughout the year was significantly affected by the non-compliance with the guidelines and the related additional allowances
- Q4 impairment losses were recorded EUR 7.6 million
- The quality of the credit portfolio reflects the continued uncertainty in the economic environment
- Comparable cost/income ratio Q4 was 47.7%
- Comparable ROE % Q4 was 15.6%
- The IRB permit application process was suspended until further notice
- Solvency and liquidity position at a good level
- Customer and personnel satisfaction have remained at excellent levels as in previous years

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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 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 Q4/2024 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.

Actions **initiated**



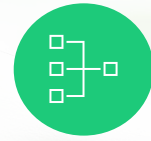
Further development of internal controls



Further development of the collateral process



Development of risk management and compliance processes and additional resourcing



Clarification of the related party and conflict of interest process



Ensuring common approaches



Additional resourcing and system development of the credit process



Improving the quality of customer data



Development of anti-money laundering processes

Completed risk management **development projects**



Further development of the collateral process



Clarification of the related party and conflict of interest process



Further development of internal controls: one-off reviews



Further resourcing and system development of the loan process

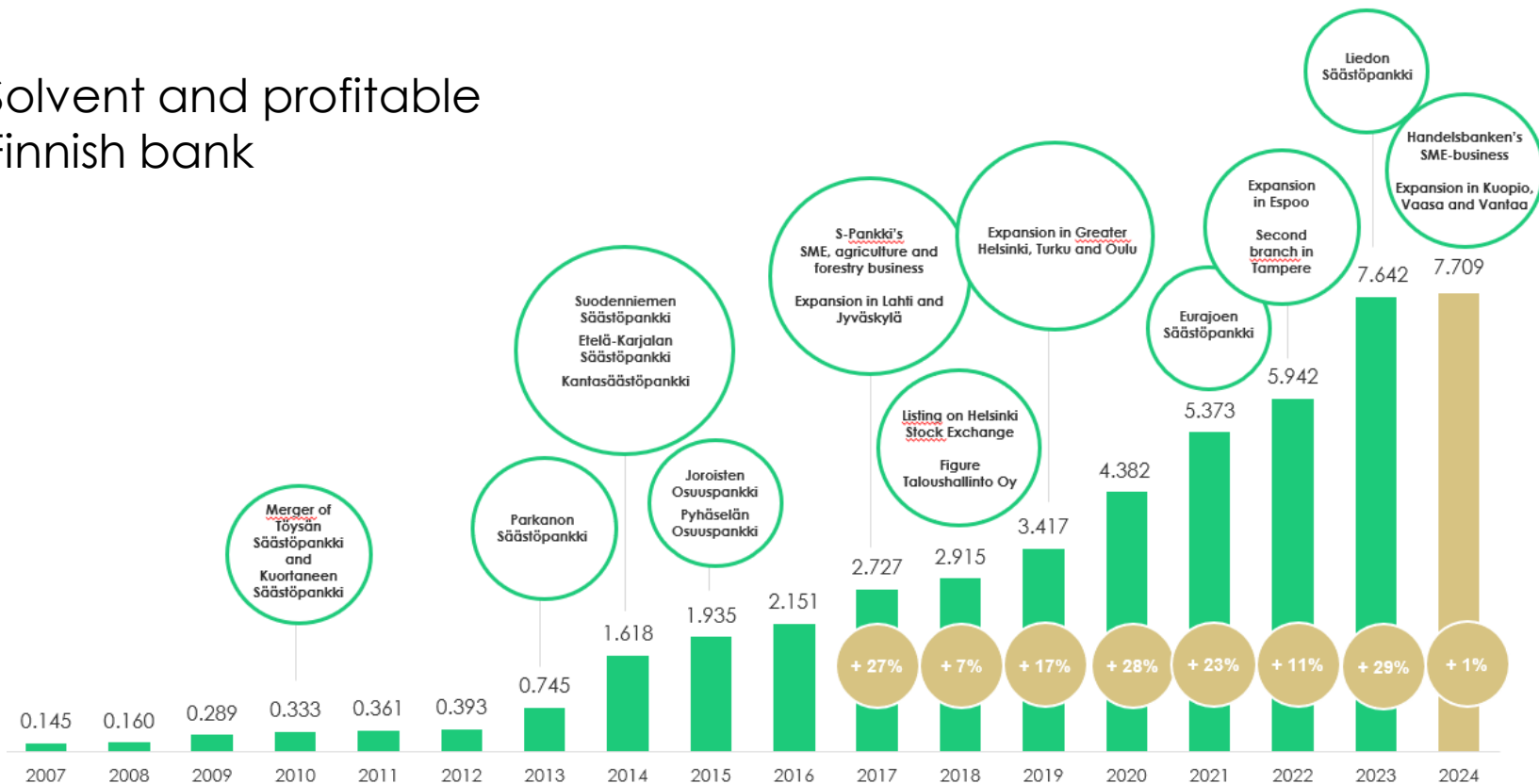


Improving the quality of customer data



Ensuring common approaches

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

Volume growth continued driven by business acquisition

Growth in housing loans 12 months

+ 5 %

Growth in corporate loans 12 months

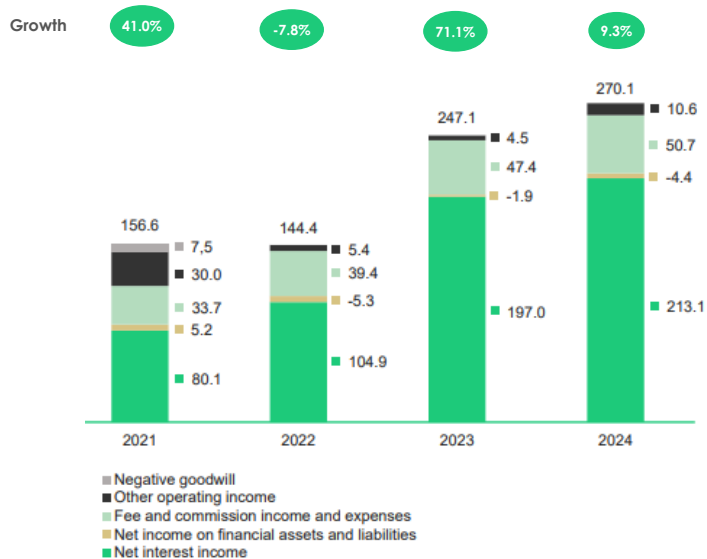
+ 8 %

Growth in deposits 12 months

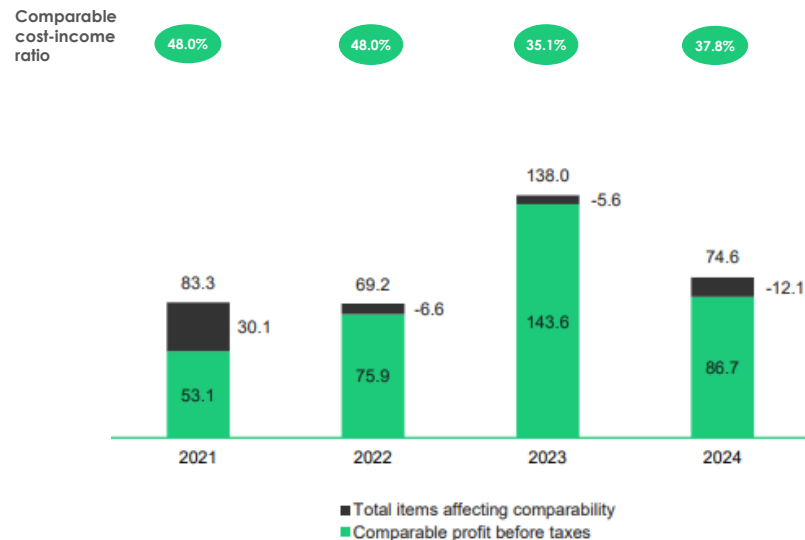
+ 6 %

Developments in overall operating income and profitability

Total operating income, EUR million

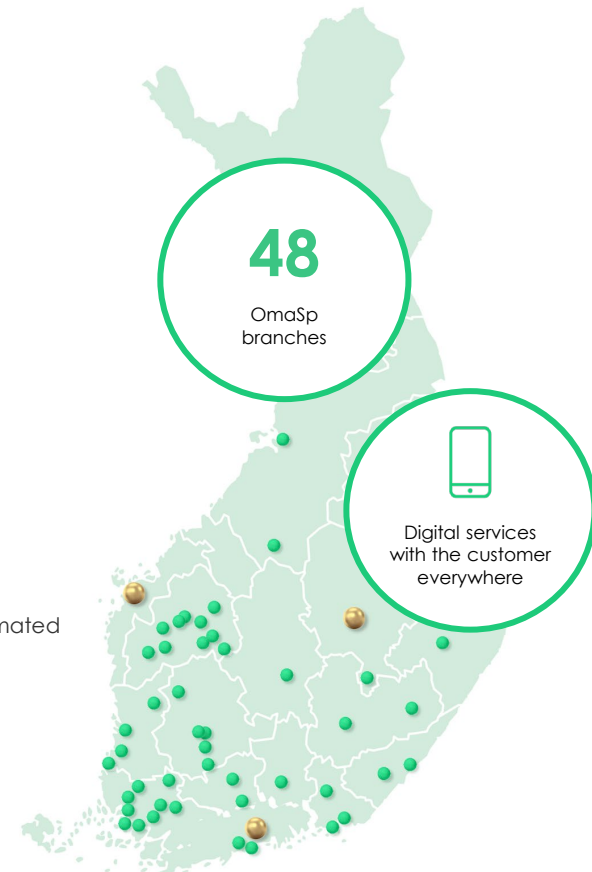


Comparable profit before taxes, EUR million



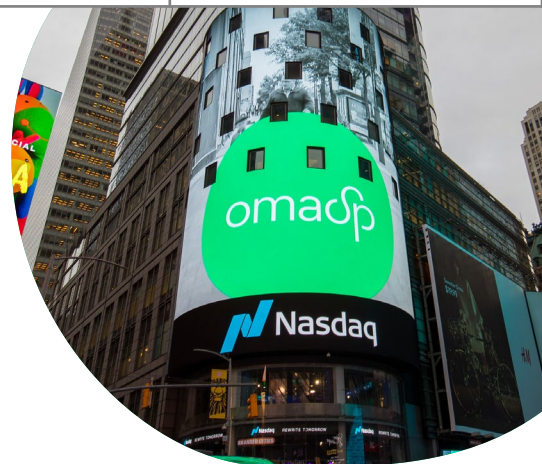
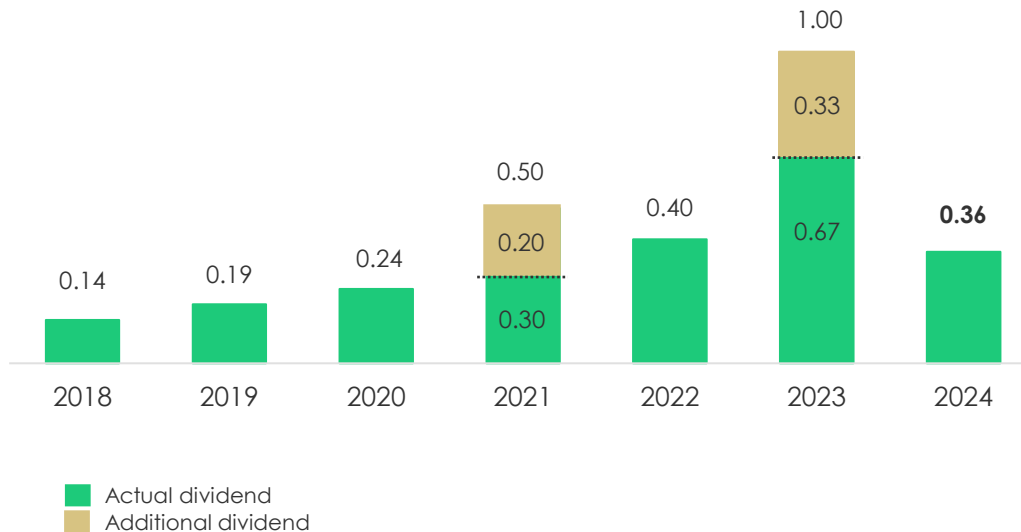
Solvent and profitable **bank**

- Customer and staff satisfaction at an excellent level
- Excellent coverage in all key growth and regional centres in Finland
- Investments in excellent customer experience and accessibility of services continue
- Action plan progresses as planned
- New CEO to start latest 1 April 2025
- According to our guidance, the comparable profit before taxes for the financial year 2025 is estimated to be EUR 65-80 million



Dividend proposal in accordance with dividend policy

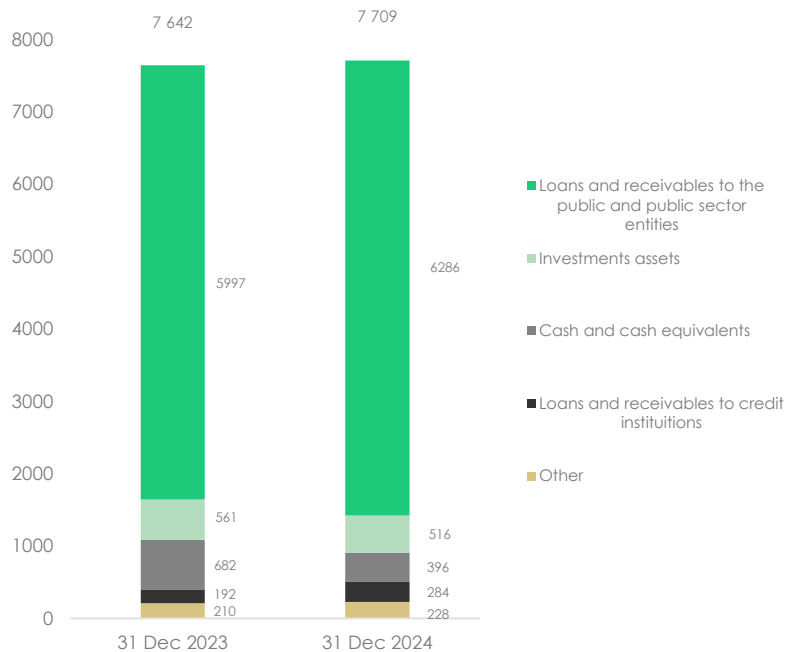
Dividend € / Comparable number of shares



Balance sheet total EUR 7.7 billion

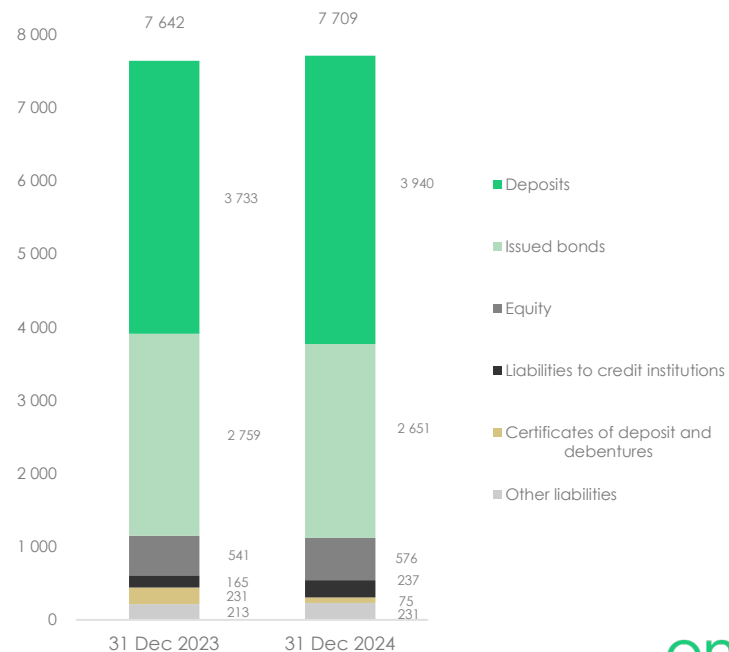
Total assets

EUR million



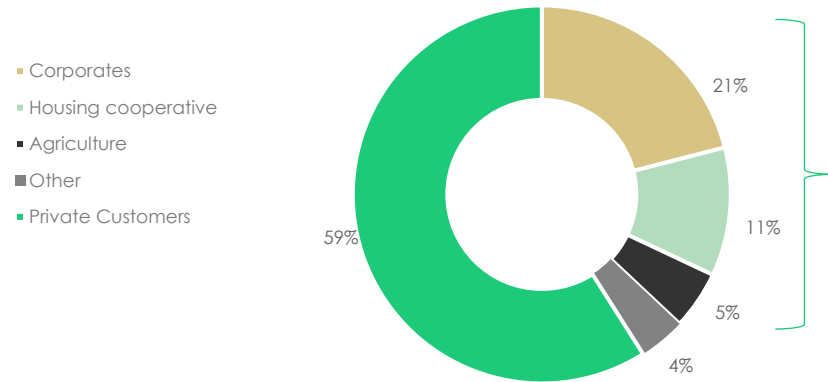
Total liabilities and equity

EUR million



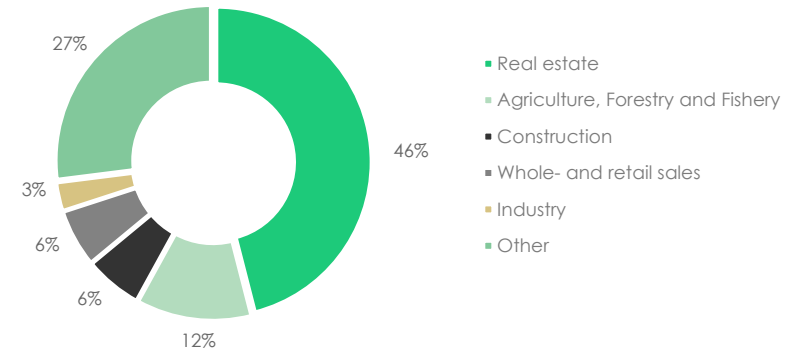
Customer and lending base

Total loan portfolio by customer groups



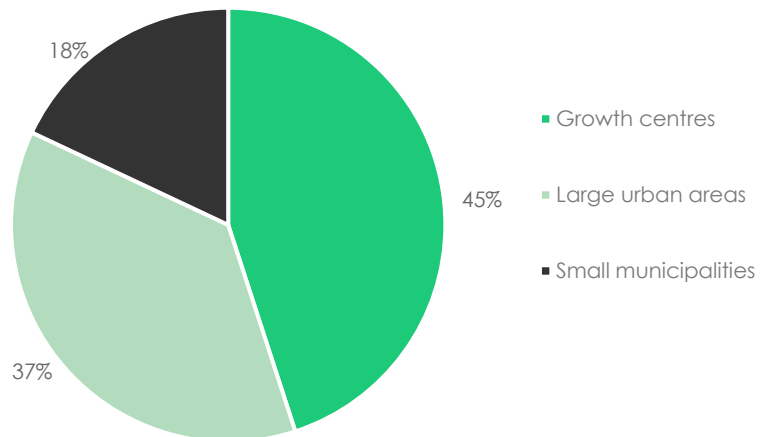
- A widely diversified **loan portfolio of EUR 6.4 bn**
- The collateral base at market values almost fully covers the total loan portfolio
- Supplemented with additional collateral and guarantees, if needed

Non-Private customer loan portfolio distribution

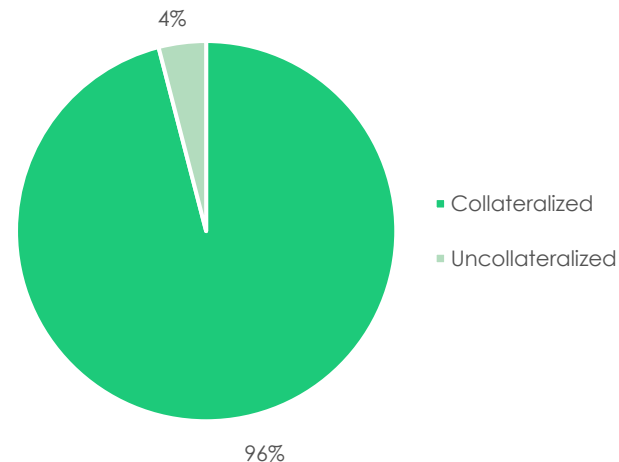


The credit portfolio is geographically diversified and well collateralized

Number of mortgages granted last 12 months (%)



Loan collateralization (%)



Asset quality

Impairment losses on financial assets

(1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
ECL on receivables from customers and off-balance sheet items	-71,283	1,926	-5,128	9,032
ECL from debt instruments	128	-40	36	62
Expected credit losses, total	-71,155	1,885	-5,092	9,094
Final credit losses				
Final credit losses	-12,960	-20,760	-3,002	-17,127
Refunds on realised credit losses	735	1,748	522	764
Recognised credit losses, net	-12,224	-19,012	-2,480	-16,363
Impairment on financial assets, total	-83,379	-17,126	-7,572	-7,269

Expected credit losses, loans and receivables

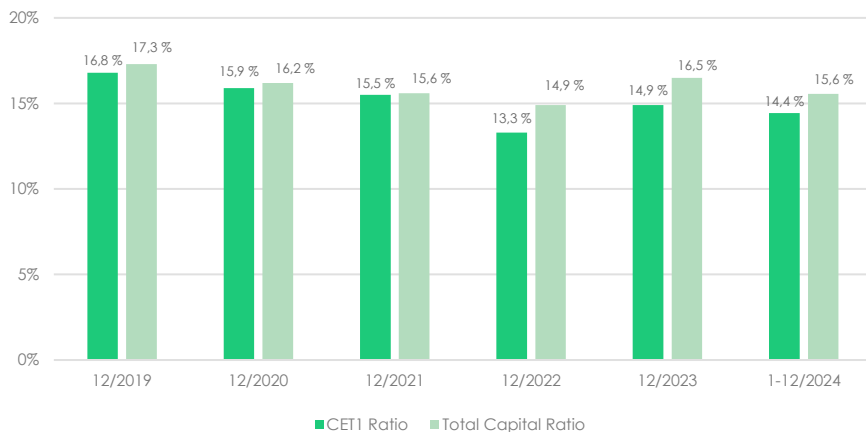
Receivables from credit institutions and public and public entities (1,000 euros)	Stage 1	Stage 2	Stage 3	1-12/2024	1-12/2023
				Total	Total
Expected credit losses 1 January	1,655	14,180	19,624	35,458	24,833
Transfer to stage 1	128	-959	-253	-1,084	-583
Transfer to stage 2	-178	3,008	-1,070	1,760	321
Transfer to stage 3	-107	-1,380	35,166	33,680	5,473
New debt securities	472	1,436	8,538	10,446	7,496
Instalments and matured debt securities	-186	-599	7,315	6,529	7,990
Realised credit losses	-	-	-12,960	-12,960	-20,760
Recoveries on previous realised credit losses	-	-	735	735	1,748
Changes in credit risk	125	371	5,398	5,894	1,878
Changes in the ECL model parameters	-	-	-	-	-100
Changes based on management estimates	-28	-2,549	34,725	32,148	7,161
Expected credit losses period end	1,880	13,508	97,220	112,608	35,458

Changes in credit risk position

- For January-December, the impairment losses on financial assets were in total EUR -83.4 (-17.1) million.
- A total of EUR 64.4 million in impairment losses on financial assets were recorded in relation to non-compliance with the guidelines, of which EUR 4.9 million was final impairment losses on financial assets.
- Impairment losses on financial assets amounted to EUR -7.6 (-7.3) million in the last quarter.
- Non-performing loans from the credit portfolio increased and were 6.5% (2.4%). Of this, the share of the portfolio related to non-compliant activities was 2.4%. The increase in non-performing loans was mainly due to the insolvencies and financial difficulties of customer entities related to non-compliant activities. The bank has prepared an exit plan for the aforementioned customer entities, the implementation of which will reduce the amount of non-performing loans in the future.

Stable capital position

CET1 & TC Ratio



Capital position

- Capital position remains stable. The total capital (TC) ratio of Oma Savings Bank decreased and was 15.6 in December 2024.
- The current TC-% ratio requirement is 13.02%.
- Risk-weighted assets, EUR 3,662.7 (3,300.0) million, increased from the level of the comparison period. The increase was mainly due to Handelsbanken's business acquisition and an increase in exposures in default. The impact of the business transaction on the company's solvency position was approximately -1.6 percentage points.
- Own funds (TC) were EUR 570.0 million at the end of Q4 2024 and the total capital requirement was exceeded by EUR 93.2 million. Own funds were most significantly increased by retained earnings for the financial year 2024 and the amount of dividends proposed to be paid in accordance with the Capital Requirements Regulation.

- OmaSp applies in the capital requirement calculation for credit risk calculation the standardised approach. Company had been preparing an application of the IRB- approach in the solvency calculation. In November, the Company announced that it will suspend its IRB application process until further notice.

Oma Savings Bank's funding base

Funding highlights Q4 2024

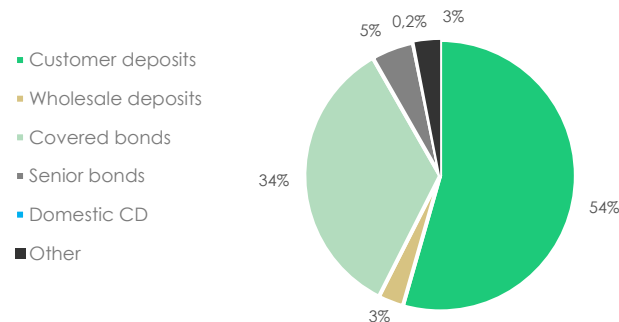
- The bank's deposit base remained stable with +0.3 % growth during Q4 2024. **Deposit base was EUR 3.9 billion** and covers 57 % of the funding structure. Majority of the deposits are customer deposits that cover 94 % of the deposits base while wholesale deposits only cover 6 % of the total deposit base
- In spring 2024, the Financial Stability Authority (FSA) imposed an updated MREL requirement on Oma Savings Bank Group. The new MREL requirement must be fulfilled no later than three years after the decision was issued. Company is preparing to meet the future MREL requirement before it enters into force

Funding outlook for 2025

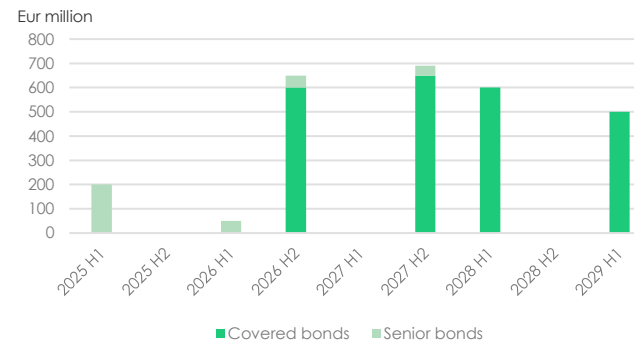
- Planned funding volume around EUR 300 million. OmaSp is monitoring the market during H1 2025
- Senior Preferred EUR transactions are used to cover MREL requirements
- Moderate funding need is mainly driven by slow economic environment, banks maturity profile and MREL requirements

Source: OmaSp

Funding structure



Maturity profile



Liquidity management and investment portfolio

Liquidity and portfolio Q4 2024

- **The bank's investment portfolio amounted to EUR 516.0 million.** Majority of the investments consist of LCR Level 1 assets and bonds that have minimum rating of Aa3

- Allocation of the investment portfolio

- Fixed income 93%
- Equity 6%
- Alternative investments 1%

- Funding remained stable and development was inline with banks expectations. **LCR-ratio was 160.3% and NSFR 118.1%** at the end of Q4 2024. Both LCR and NSFR were well above the regulatory requirement of 100%.

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

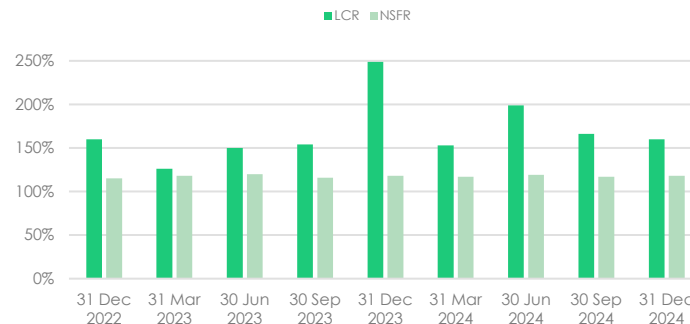
- ❖ Enables participation in the ECB's short-term and long-term market operations

- The bank has several repo counterparties

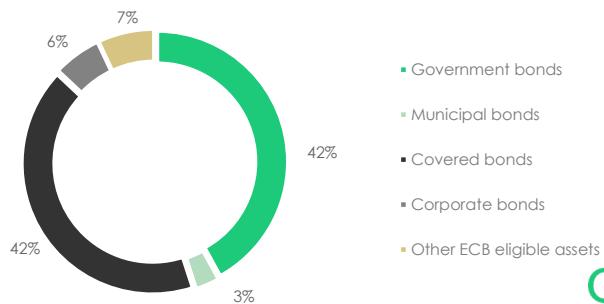
- ❖ Enables short-term, secured loan funding through the interbank market

Source: OmaSp

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	Constrained	-2
Funding	Adequate	0
Liquidity	Adequate	
CRA adjustment	0	



Issuer credit ratings

BBB / Stable / A-2

Covered bond rating

AAA

Quoted from S&P

- On November 14, 2024, S&P Global Ratings downgraded Oma Savings Bank PLC (OmaSp) to 'BBB' from 'BBB+' and affirmed the short-term ICR at 'A-2'. The outlook was revised to stable from negative.
- "The stable outlook reflects our expectation that OmaSp will maintain its solid earnings generation capacity and very strong capitalization in the next two years. This will enable the bank to continue to invest in and improve its internal risk management and control capabilities while gradually working out elevated NPAs."
- "Notwithstanding elevated cost of risk, OmaSp has maintained strong earnings momentum over 2024 and we expect the bank will remain a positive outlier in terms of profitability over our forecast horizon."

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

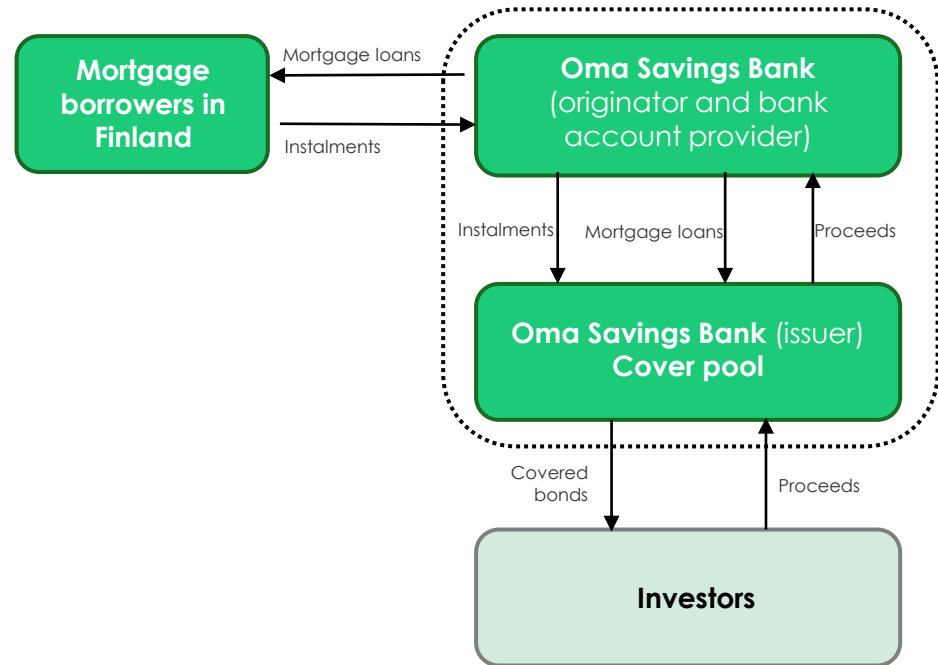
Structure and rating

- 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 31 Dec 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

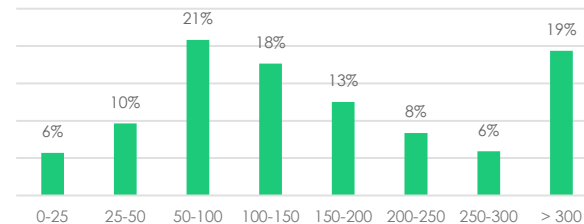


OmaSp cover pool characteristics

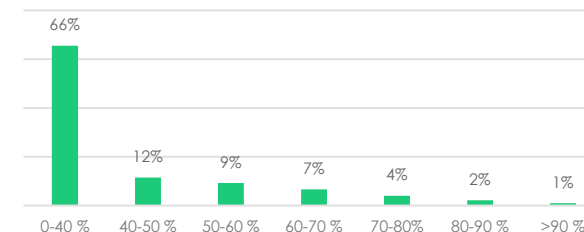
Key characteristics of the cover pool

Size of the pool	EUR 3,008.00 million (nominal)
Collateral type	100% Finnish residential mortgages
Number of loans	40,447
Average loan size	EUR 74,369
WALTV (indexed)	63.69%
WALTV total (indexed)	64.50%
Weighted average loan seasoning	4.38 years
Non- performing loans	0%
Loans in arrears (under 30 days)	0.16%
Interest rate base	88.2% floating / 11.8% fixed
OC -level	28.0% / 24.6% (nominal/eligible)
Pool type	Dynamic
Applicable law	Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022)

Loan size buckets €k



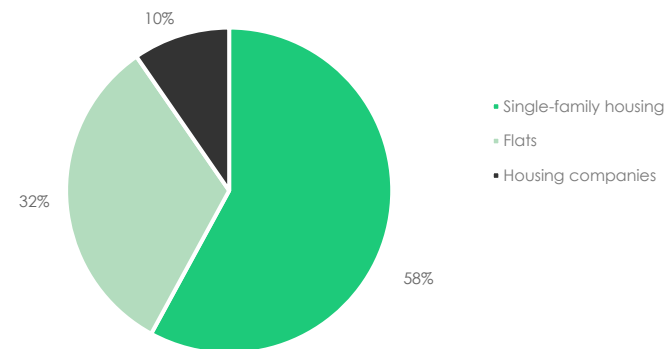
LTV distribution



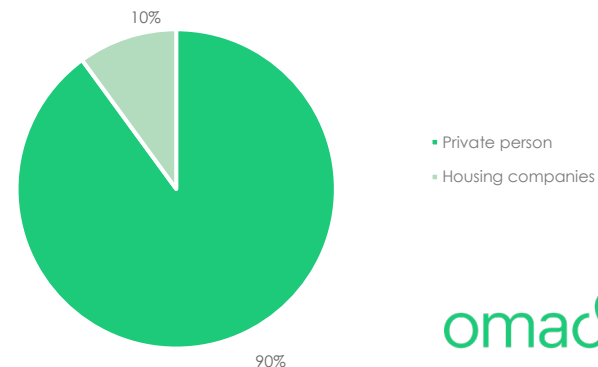
Cover pool terms and structure

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



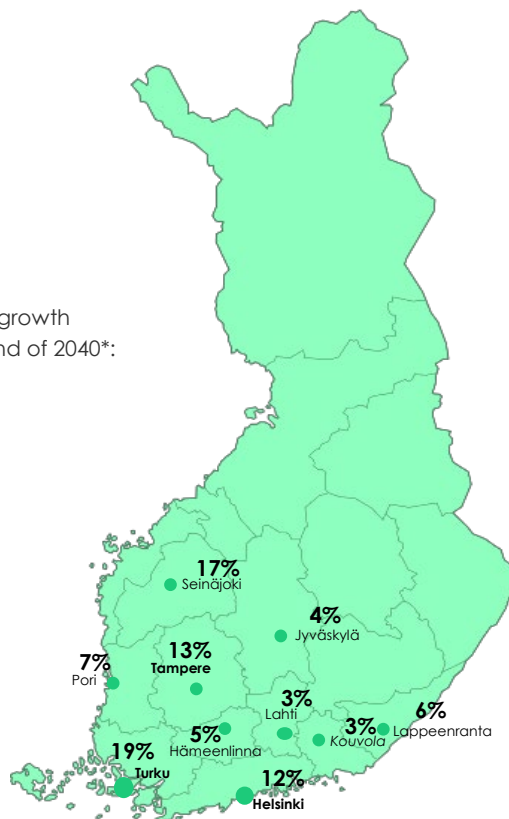
Cover pool structure



• Note: The cover pool is dynamic, and the composition of the pool fluctuates daily. This is a snapshot of the cover pool as of 31 Dec 2024

Geographic breakdown of cover pool 31 Dec 2024

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



Region	Major City	Volume EUR million	Share in the pool
Varsinais-Suomi	Turku	566.8	18.8%
South Ostrobothnia	Seinäjoki	502.6	16.7%
Pirkanmaa	Tampere	384.3	12.8%
Uusimaa	Helsinki	352.9	11.7%
Satakunta	Pori	222.3	7.4%
South Karelia	Lappeenranta	174.5	5.8%
Kanta-Häme	Hämeenlinna	135.1	4.5%
Central Finland	Jyväskylä	120.5	4.0%
Paijat-Häme	Lahti	100.4	3.3%
Kymenlaakso	Kouvola	97.1	3.2%
Other		351.5	11.8%
Sum		3,008.0	100.0%

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

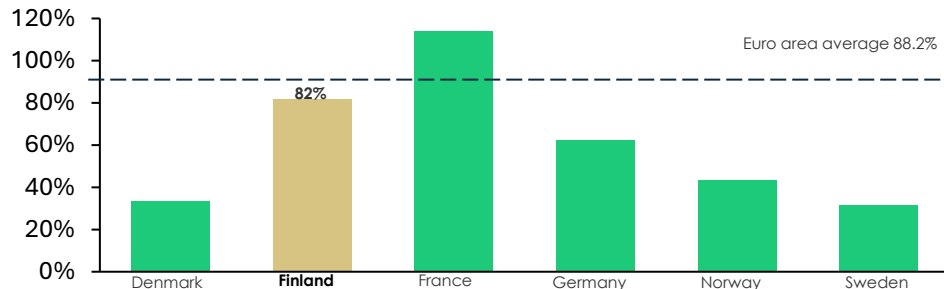
Note: The data represents a snapshot of the dynamic cover pool as of 31 Dec 2024

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

Macroeconomic outlook

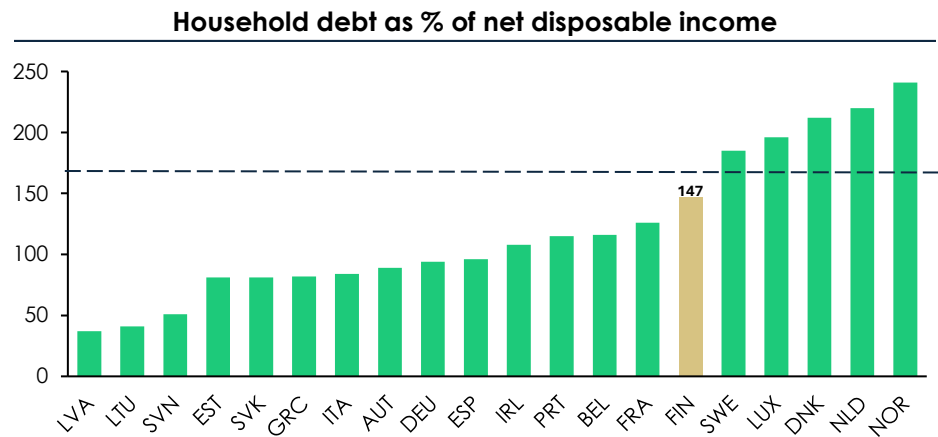
	2023	2024F	2025F	2026F	2027F
Real GDP growth (%)	-1.0	-0.5	0.8	1.8	1.3
CPI (YoY%)	4.3	1.0	1.9	1.5	1.7
Unemployment (%)	7.2	8.3	8.7	8.2	7.7
Current account balance of payments (% of GDP)	-0.4	0.5	0.1	-0.4	-0.5
Government debt to GDP	77.1	81.7	84.6	85.9	87.3

Government debt to GDP as per Q3 2024

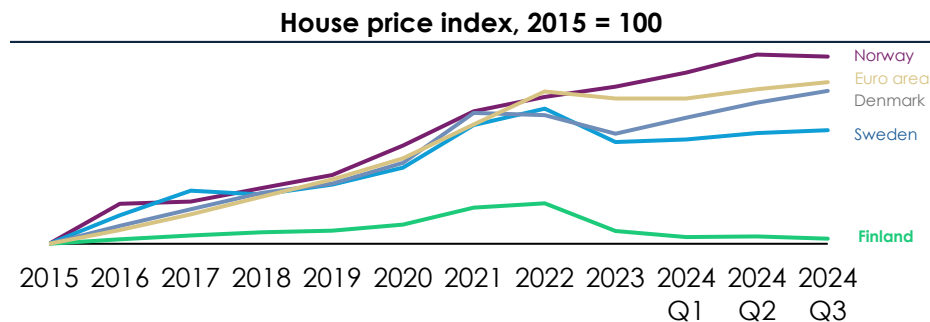


- The **Finnish economy** is slowly moving out of recession. GDP will predictably contract by 0.5% in 2024 and **will grow by 0.8% in 2025 and 1.8% in 2026**
- Uncertainty in the global economic outlook is dampening export growth. The improvement in private consumption is slow, because confidence in the economy is weak and unemployment still rising.
- Inflation is low and further reduction in interest rates is anticipated, which will support investment and consumption
- Public debt will continue to grow, even though fiscal adjustment measures have been taken
- **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

27-35

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.

Key figures

<p>Total operating income</p> <p>270.1 EUR mill.</p> <p>Accounting period 1-12/2024</p>	<p>Equity / Total assets</p> <p>7.5%</p> <p>Accounting period 1-12/2024</p>	<p>Profit before taxes</p> <p>74.6 EUR mill.</p> <p>Accounting period 1-12/2024</p>
<p>Comparable cost-income ratio</p> <p>37.8%</p> <p>Accounting period 1-12/2024</p>	<p>Balance sheet total</p> <p>7.7 EUR bill.</p> <p>Accounting period 12/2024</p>	<p>Number of employees</p> <p>518</p> <p>Average, Accounting period 1-12/2024</p>
<p>Employee satisfaction</p> <p>4.2/5</p> <p>Satisfaction in the bank as a whole 12/2024 personnel survey</p>	<p>Customers</p> <p>210,000</p> <p>Private customers 82 %, Corporate customers 18 %</p>	<p>Customer satisfaction</p> <p>4.2/5</p> <p>Satisfaction in the bank as a whole Parasta palvelua 12/2024 survey</p>

Oma Savings Bank Group's key financials

The Group's key figures (1,000 euros)	1-12/2024	1-12/2023	Δ %	2024 Q4	2023 Q4	Δ %
Net interest income	213,097	197,045	8%	50,913	56,907	-11%
Fee and commission income and expenses, net	50,745	47,421	7%	13,105	12,188	8%
Total operating income	270,068	247,067	9%	64,381	67,190	-4%
Total operating expenses	-111,004	-90,550	23%	-33,917	-23,483	44%
Impairment losses on financial assets, net	-83,379	-17,126	387%	-7,572	-7,269	4%
Profit before taxes	74,589	138,048	-46%	22,582	35,546	-36%
Cost/income ratio, %	41.3%	36.9%	12%	52.9%	35.4%	49%
Balance sheet total	7,709,090	7,642,906	1%	7,709,090	7,642,906	1%
Equity	576,143	541,052	6%	576,143	541,052	6%
Return on assets (ROA) %	0.8%	1.6%	-52%	0.9%	1.5%	-40%
Return on equity (ROE) %	10.7%	24.3%	-56%	12.6%	21.5%	-41%
Earnings per share (EPS), EUR	1.80	3.49	-48%	0.54	0.85	-36%
Total capital (TC) ratio %	15.6%	16.5%	-6%	15.6%	16.5%	-6%
Common Equity Tier 1 (CET1) capital ratio %	14.4%	14.9%	-3%	14.4%	14.9%	-3%
Comparable profit before taxes	86,656	143,609	-40%	27,945	38,790	-28%
Comparable cost/income ratio, %	37.8%	35.1%	8%	47.7%	32.8%	45%
Comparable return on equity (ROE) %	12.4%	25.3%	-51%	15.6%	23.5%	-34%

Source: OmaSp. Non-audited figures for period ending 31 Dec 2024

1) The calculation principles of the key figures are presented in note 18 of the Financial Statements Release. Comparable profit is presented in the income statement.

Consolidated condensed income statement

(1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
Interest income	349,589	322,506	84,035	98,581
Interest expenses	-136,492	-125,461	-33,122	-41,674
Net interest income	213,097	197,045	50,913	56,907
Fee and commission income	61,242	56,621	16,025	15,000
Fee and commission expenses	-10,497	-9,200	-2,920	-2,812
Fee and commission income and expenses, net	50,745	47,421	13,105	12,188
Net income on financial assets and financial liabilities	-4,408	-1,875	-3,812	-2,234
Other operating income	10,633	4,476	4,175	330
Total operating income	270,068	247,067	64,381	67,190
Personnel expenses	-32,902	-29,611	-9,407	-7,898
Other operating expenses	-69,289	-52,517	-22,301	-13,393
Depreciation, amortisation and impairment losses on tangible and intangible assets	-8,813	-8,422	-2,209	-2,192
Total operating expenses	-111,004	-90,550	-33,917	-23,483
Impairment losses on financial assets, net	-83,379	-17,126	-7,572	-7,269
Share of profit of equity accounted entities	-1,096	-1,344	-309	-891
Profit before taxes	74,589	138,048	22,582	35,546
Income taxes	-15,041	-27,997	-4,693	-7,361
Profit for the accounting period	59,548	110,051	17,888	28,185
Of which:				
Shareholders of Oma Savings Bank Plc	59,548	110,051	17,888	28,185
Total	59,548	110,051	17,888	28,185
Earnings per share (EPS), EUR	1.80	3.49	0.54	0.85
Earnings per share (EPS) after dilution, EUR	1.78	3.47	0.53	0.85

Balance sheet

Assets (1,000 euros)	31 Dec 2024	31 Dec 2023
Cash and cash equivalents	395,608	682,117
Loans and receivables to credit institutions	283,580	192,305
Loans and receivables to the public and public sector entities	6,285,788	5,997,074
Financial derivatives	78,881	44,924
Investment assets	515,997	561,414
Equity accounted entities	19,460	24,131
Intangible assets	11,716	8,801
Goodwill	20,090	4,837
Tangible assets	37,980	34,594
Other assets	45,094	75,097
Deferred tax assets	14,895	17,610
Assets, total	7,709,090	7,642,906

Liabilities (1,000 euros)	31 Dec 2024	31 Dec 2023
Liabilities to credit institutions	236,589	165,255
Liabilities to the public and public sector entities	4,000,703	3,778,310
Financial derivatives	10,965	9,455
Debt securities issued to the public	2,665,565	2,930,058
Subordinated liabilities	60,000	60,000
Provisions and other liabilities	115,760	113,297
Deferred tax liabilities	35,715	42,899
Current income tax liabilities	7,650	2,580
Liabilities, total	7,132,947	7,101,854

Equity	31 Dec 2024	31 Dec 2023
Share capital	24,000	24,000
Reserves	157,911	148,822
Retained earnings	394,232	368,230
Shareholders of Oma Savings Bank Plc	576,143	541,052
Shareholders of Oma Savings Bank Plc	576,143	541,052
Equity, total	576,143	541,052
Liabilities and equity, total	7,709,090	7,642,906

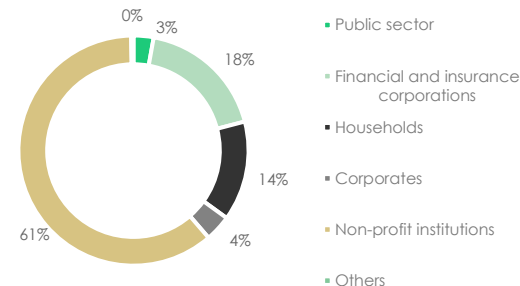
OmaSp mortgage loan underwriting criteria

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>

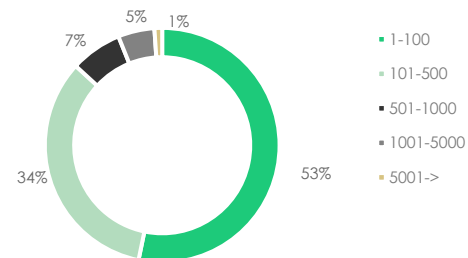
Ownership structure (as of 31 Dec 2024)

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%
Joroinen's Oma Cooperative	689,150	2.1%
Total, 10 largest owners	24,800,599	74.5%
Other	8,492,172	25.5%
Total	33,292,771	100.0%
Number of shareholders	11,802	

Ownership by type



of shareholders by number of shares held



THANK YOU 



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