



Oma Savings Bank
Credit Investor
Presentation

Q3 2023





Content overview

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Key Investment Highlights



Profitable Business Model

- Oma Savings Bank has over the last years reported higher returns than the peer group despite a high growth rate
- So far in 1-9/2023 the bank has recorded Return on Equity of 25.1% and comparable return on equity 25.7%



High Cost Efficiency

- Oma Savings Bank has a low and stable comparable cost-income ratio at 29.2% in Q3 2023, considerably below peers showing the bank's high focus on cost efficiency



Stable Capital Position

- The bank is well capitalized with a Common Equity Tier1 ratio of 14.8%, well above the requirement of 7.86%, and the total capital ratio was 16.6% compared to the requirement of 12.01%
- The bank has been taking measures to increase the buffers of own funds during H2 2022 and Q1 2023. The fully subscribed issuances of debenture loans were made in 2022 and Q1 2023.
- In June 2023, the bank reported a leverage ratio of 6.5%, well above the 3% 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
 - ✓ Good risk-adjusted capitalization and resilient earnings, despite the economic consequences
 - ✓ The bank's firm mutual business model as well as its solid regional franchise in selected growing cities

Oma Savings Bank Overview

Combination of quality growth and profitability*



*Source: Inderes Plc 2023

Strong financial profile & rating

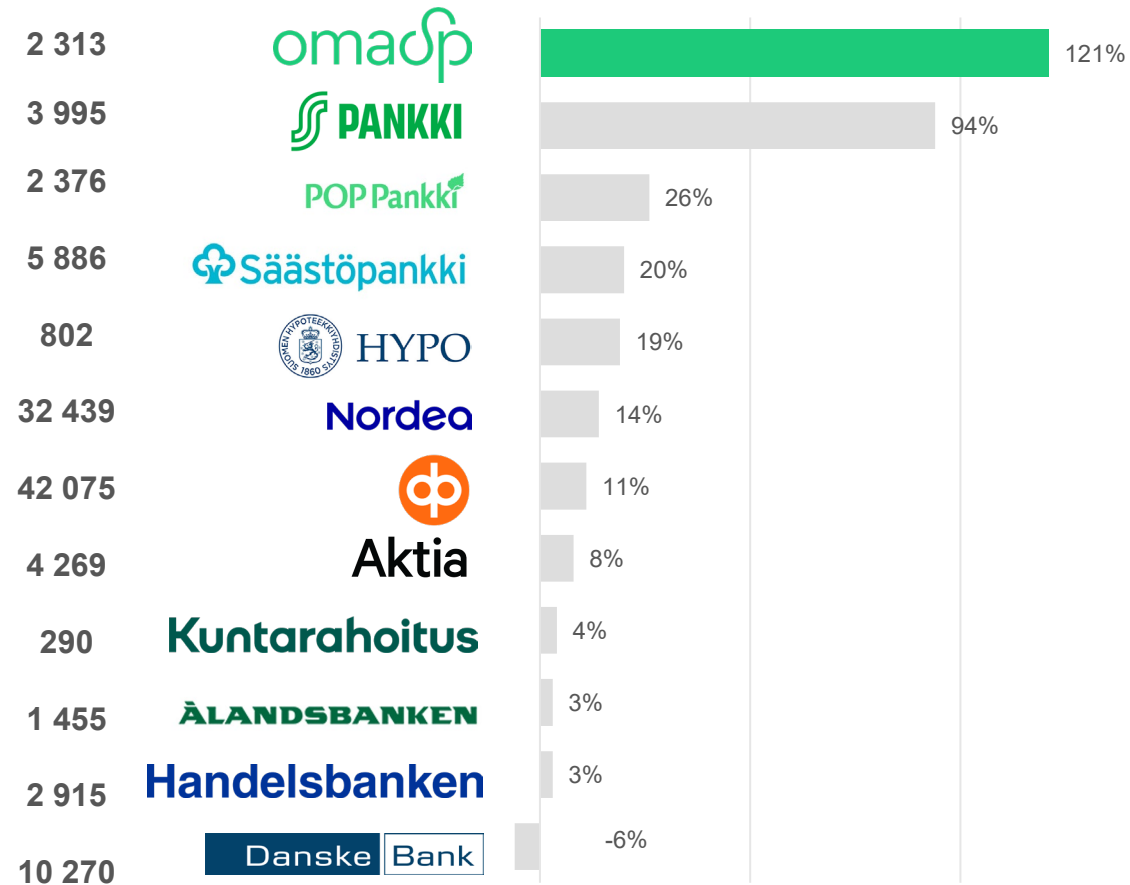
| | |
|--|-----------------|
| Equity 9/2023 EUR million | 505 |
| Balance sheet total 9/2023, EUR billion | 7.1 |
| Comparable profit before taxes EUR million | 105.0 |
| Comparable cost-income ratio 1-9/2023 | 36.0% |
| Comparable ROE 1-9/2023 | 25.7% |
| Total capital ratio (TC) 9/2023 | 16.6% |
| S&P credit rating | BBB+/stable/A-2 |
| Covered bond rating | AAA |



Finnish household mortgages – loan capital change

Household mortgages Dec 2022,
EUR bn

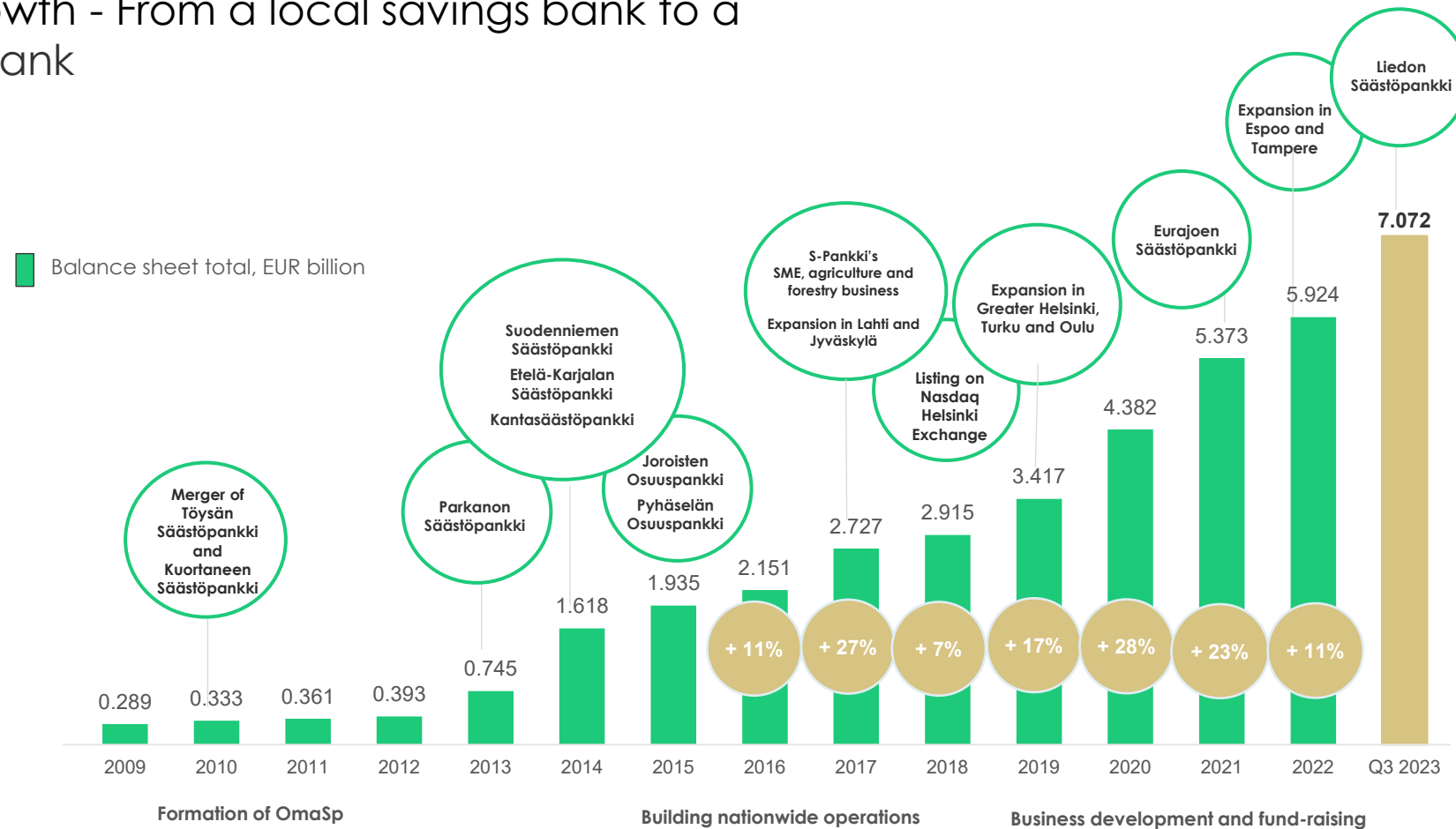
Change Dec 2017-Dec 2022



Data from Bank
of Finland (BoF)

omaSP

Profitable growth - From a local savings bank to a nationwide bank

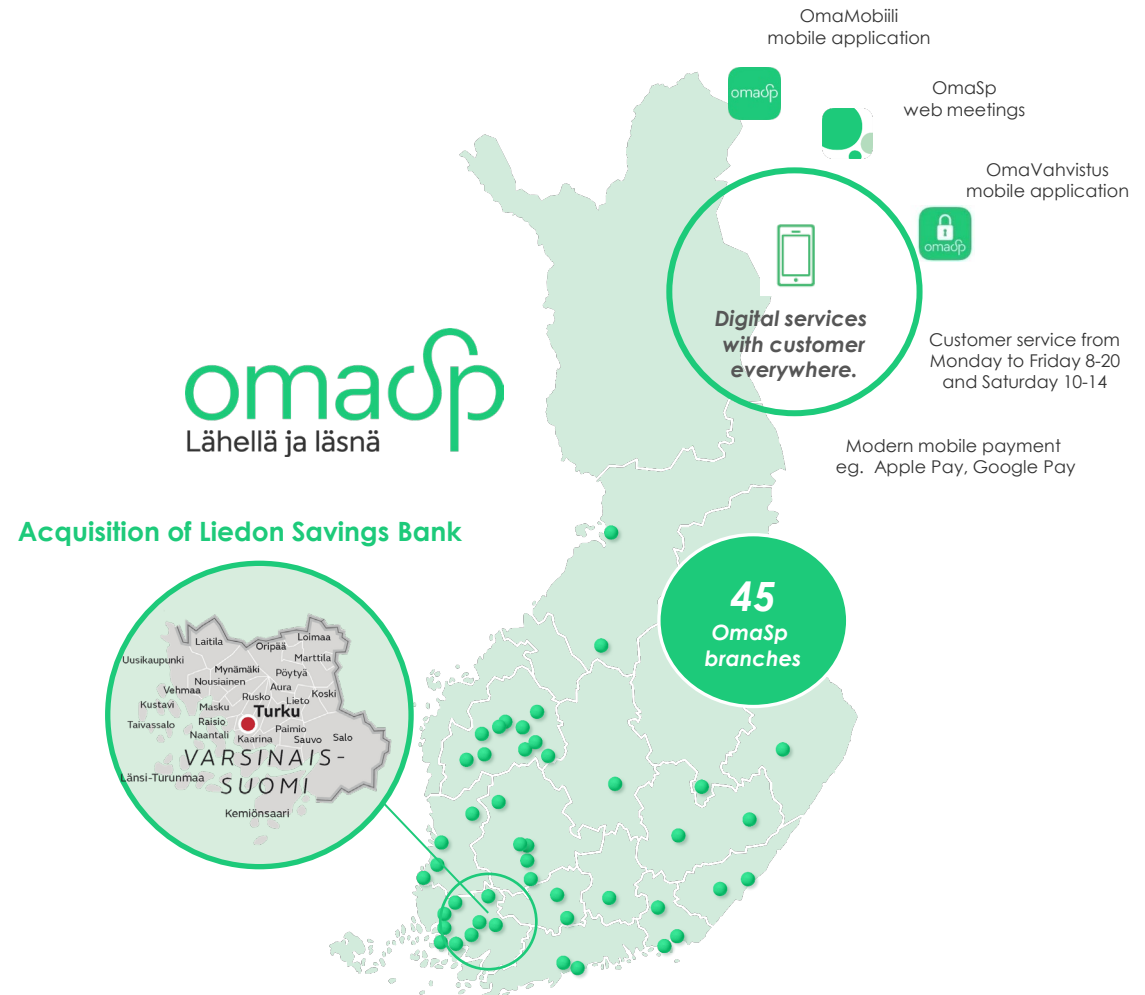


- OmaSp is a widely operating bank in Finland with more than 145 years of history
- Mortgage credit bank operations started in 2017
- OmaSp was listed 2018 at the official list of Nasdaq Helsinki
- OmaSp has become an established and regular covered bond issuer

Liedon Savings Bank acquisition successfully completed

- The acquisition of **Liedon Savings Bank business have been successfully completed on the 1st of March.**
- The acquisition will have a significant positive impact on the annual profitability
 - Profit before taxes is estimated to increase by **EUR 15-20 million** annually in the next few years
- The merger increased OmaSp's balance sheet by appr. **EUR 1.4 billion**
 - Includes EUR 250 million mortgage bank loans from Sp Mortgage Bank
- The arrangement will significantly strengthen OmaSp's market position and service network in the Turku economic region and throughout Southwest Finland
- The number of private and corporate customers increased over 200,000 after the merger
- The growing volumes will further improve cost efficiency and business profitability

Source: OmaSp



OmaSp has agreed to acquire Handelsbanken's SME operations in Finland

- 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 is expected to be finalised during second half of 2024
- Also, entrepreneurs' banking services will be transferred to OmaSp, excluding asset management and investment services.
- The size of the deposit base transferring to OmaSp is approximately EUR 1.2 billion and the lending volume is approximately EUR 460 million in the situation on 31 March 2023
- The target of the business transaction is in total approximately 14,000 SME customers
 - In addition, personal banking services of entrepreneurs will be transferred, which are not included in the above figures.
- At the same time, around 40 people from Handelsbanken will be transferred to OmaSp as old employees.

Source: OmaSp

OmaSp has agreed to acquire Handelsbanken's SME operations in Finland

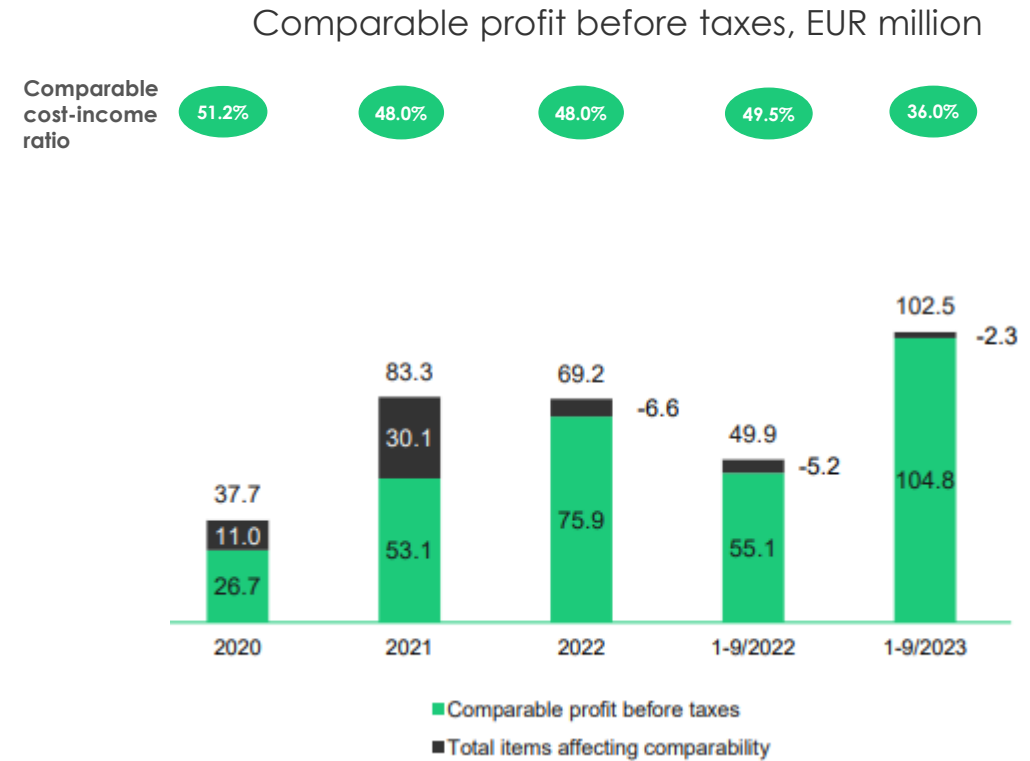
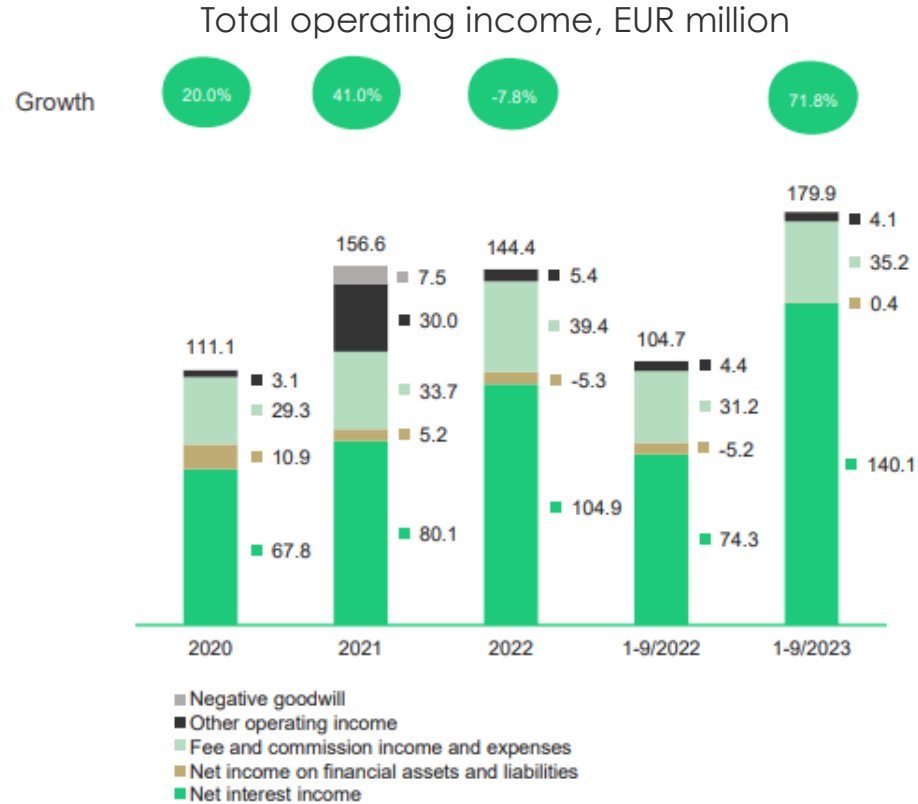
Improve cost efficiency and profitability

- OmaSp's market position is considerably strengthened among SMEs in Finland.
- 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 transferring deposit base will strengthen OmaSp's liquidity position, and there is no separate financing need for the business arrangement.
- The business deal has no material effect on OmaSp's capital adequacy.
- The purchase price is the net value of the balance sheet items to be transferred at closing plus EUR 15 million. The purchase price will be paid in cash, the transaction has no impact on the number of company's shares outstanding.

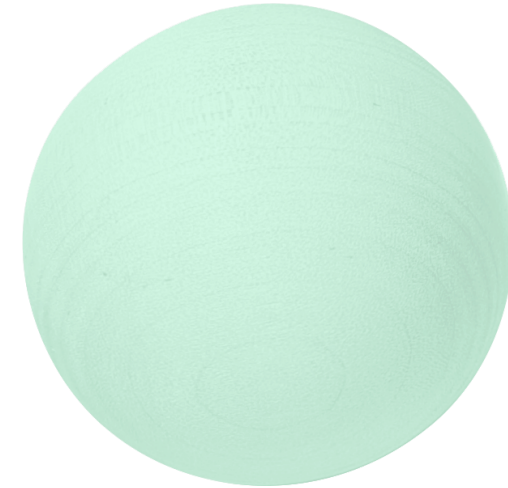
Source: OmaSp



Developments in overall operating income and profitability



Dividend policy and guidance for 2023



Guidance for 2023

The Company's business volumes will continue strong growth in 2023. 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 acquisition of Liedon Savings Bank's business will improve the Company's performance from the first half of 2023. In addition, the increase in market interest rates continues to strengthen the growth of net interest income.

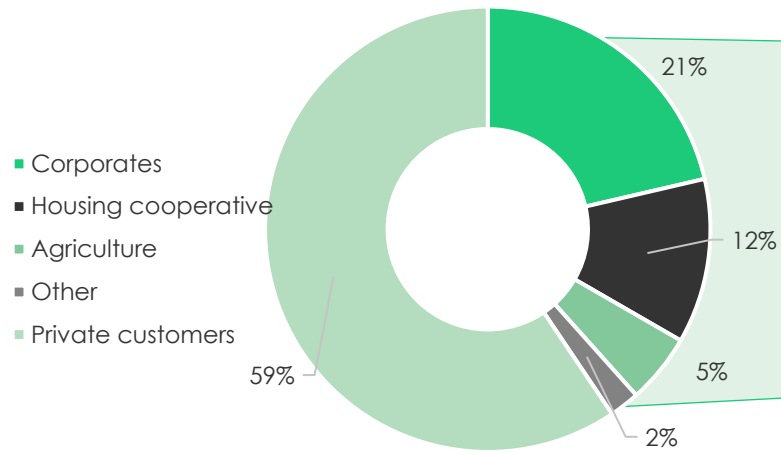
OmaSp's 2023 comparable profit before taxes will increase significantly compared to the previous financial year and will exceed EUR 100 million.

Dividend policy:

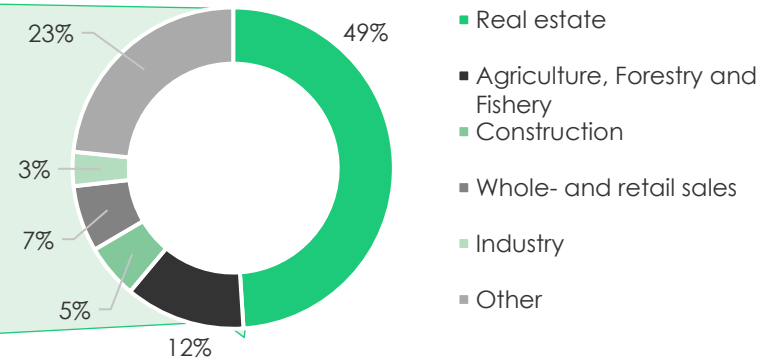
The company's goal is to pay a steady and growing dividend of at least 20 percent of net profit

Customer and lending base

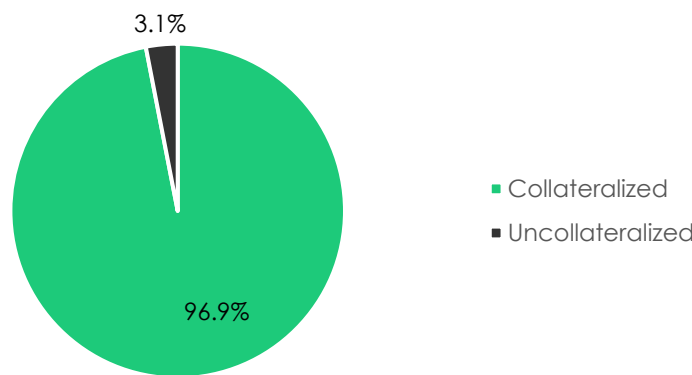
Total loan portfolio by customer groups as per 30 September 2023



Non-Private customer loan portfolio distribution



Share of loans with collateral of total loan base



- A widely diversified **loan portfolio of EUR 6.0bn**
- The collateral base at market values almost fully covers the total loan portfolio
- Supplemented with additional collateral and guarantees, if needed



Source: OmaSp. Non-audited figures for period ending 30 September 2023

Asset Quality has remained at a strong level

Impairment losses on financial assets as per 30 September 2023

| (1,000 euros) | 1-9/2023 | 1-9/2022 | 1-12/2022 | 2023 Q3 | 2022 Q3 |
|---|---------------|---------------|---------------|---------------|---------------|
| ECL on receivables from customers and off-balance sheet items | -7,106 | 1,841 | 1,343 | -3,261 | -1,182 |
| ECL from debt instruments | -102 | 715 | 720 | 7 | 128 |
| Expected credit losses, total | -7,208 | 2,556 | 2,063 | -3,253 | -1,054 |
| Final credit losses | | | | | |
| Final credit losses | -3,632 | -3,316 | -4,348 | -2,390 | -593 |
| Refunds on realised credit losses | 984 | 328 | 538 | 95 | 89 |
| Recognised credit losses, net | -2,649 | -2,988 | -3,810 | -2,295 | -504 |
| Impairment on financial assets, total | -9,857 | -431 | -1,747 | -5,548 | -1,557 |

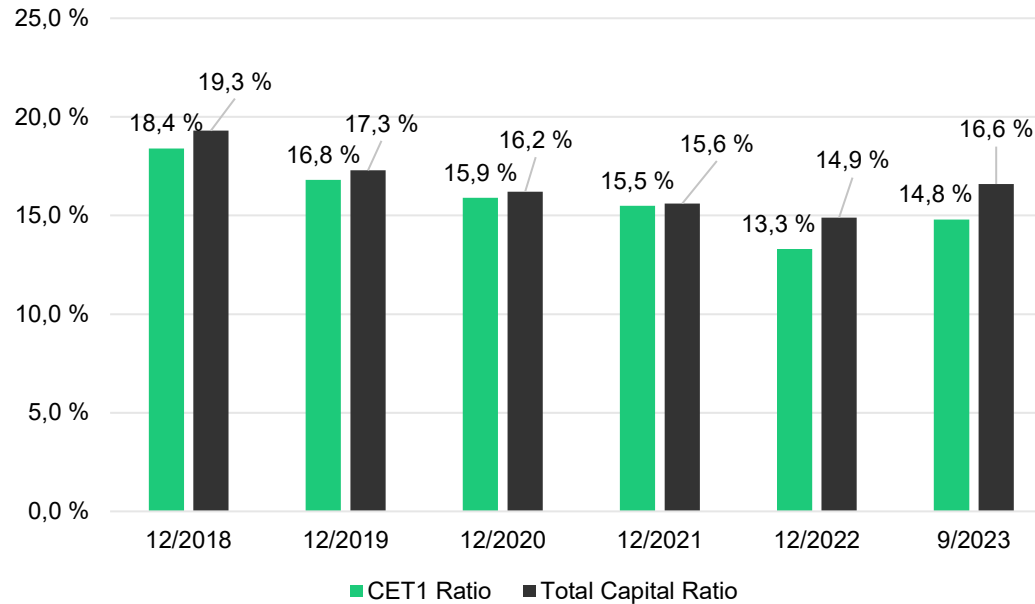
Expected credit losses, loans and receivables

| | | | | 1-9/2023 | 1-9/2022 | 1-12/2022 |
|---|--------------|---------------|---------------|---------------|---------------|---------------|
| Receivables from credit institutions and public and public entities (1,000 euros) | Stage 1 | Stage 2 | Stage 3 | Total | Total | Total |
| Expected credit losses 1 January | 1,300 | 4,974 | 18,558 | 24,833 | 28,599 | 28,599 |
| Transfer to stage 1 | 131 | -924 | -95 | -888 | -969 | -1,221 |
| Transfer to stage 2 | -117 | 1,513 | -272 | 1,124 | 2,247 | 2,615 |
| Transfer to stage 3 | -21 | -539 | 3,740 | 3,180 | 1,307 | 2,354 |
| New debt securities | 615 | 1,059 | 4,631 | 6,305 | 855 | 1,115 |
| Instalments and matured debt securities | -150 | -449 | 592 | -7 | -1,720 | -2,327 |
| Realised credit losses | - | - | -3,632 | -3,632 | -3,082 | -4,114 |
| Recoveries on previous realised credit losses | - | - | 984 | 984 | 252 | 462 |
| Changes in credit risk | 60 | 278 | 1,037 | 1,375 | 1,019 | 2,291 |
| Changes in the ECL model parameters | - | - | - | - | -2,338 | -2,338 |
| Changes based on management estimates | 328 | 6,594 | 4,167 | 11,089 | -1,928 | -2,603 |
| Expected credit losses period end | 2,147 | 12,506 | 29,709 | 44,362 | 24,241 | 24,833 |

Asset quality at a strong level

- Impairment losses on financial assets (net) were EUR 9.9 million
- OmaSp continues to prepare for the weakening cyclical situation and EUR 4.6 million of the increase can be explained by the additional allowance based on the management's judgement and one-off
 - In the comparison period, the amount of ECL decreased by a total of EUR 2.6 million as a result of model development.
- The net impact of final credit losses decreased compared to the comparison year and was in January-September EUR 2.6 (3.0) million
- At the end of the reporting period, OmaSp has allowances and fair value adjustments based on management's judgement in total 7.5 million

OmaSp Capital Position



- Capital position is steady. The total capital (TC) ratio of Oma Savings Bank increased and was 16.6% in September 2023.
- The current TC-% ratio requirement is 12.01%
- Risk-weighted assets grew 25.0% to EUR 3,182.2 million most significantly due to the acquisition of Liedon Savings Bank's business.
- Own funds (TC) were EUR 527.1 million in September 2023, exceeded by EUR 144.8 million the total capital requirement for own funds. Own funds were most significantly increased by the share issue to Liedon Savings Bank EUR 65.0 million and retained earnings for the financial year 2023.

- OmaSp issued the third EUR 20 million debenture loan in March. The loan was fully subscribed and increased to T2 funds. A debenture loan is a familiar savings product among bank's customers.
- OmaSp has been preparing an application of the IRB- approach in the solvency calculation and the application process is progressing based on the dialogue with the supervisor (FIN-FSA)

Oma Savings Bank's funding base

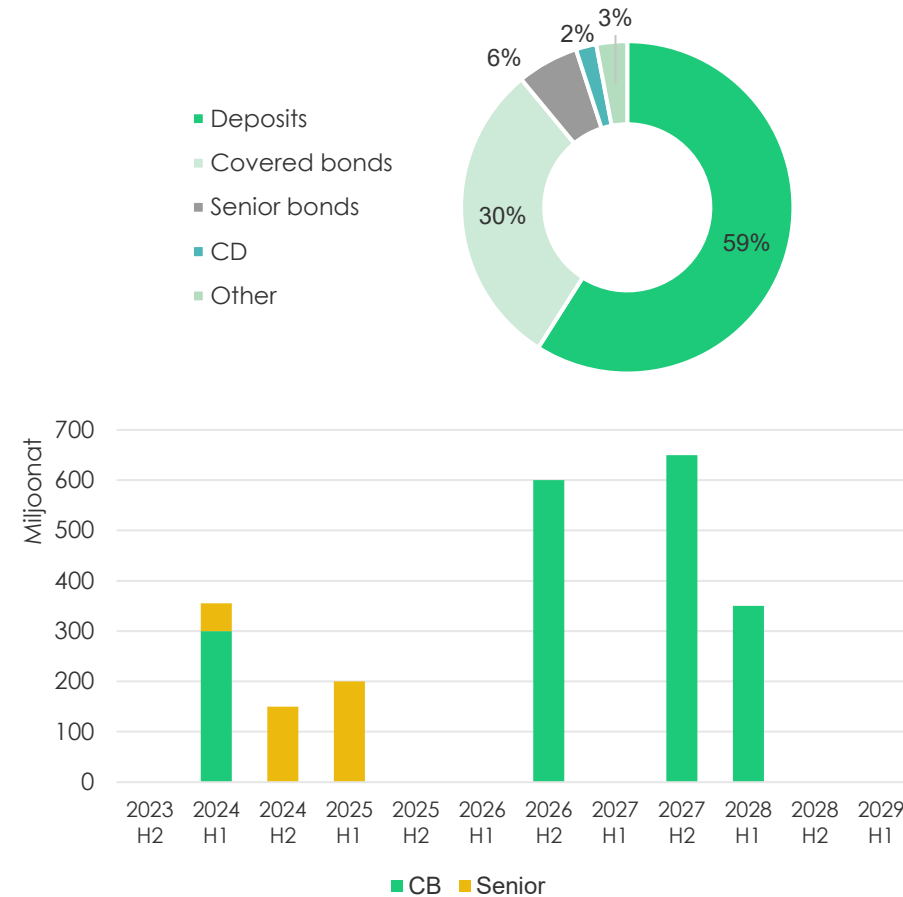
Funding highlights as per 30 September 2023

- The bank's deposit base is stable and will remain as the main source of funding (59%). **Deposit base EUR 3.79 billion.** Majority of deposits comes from households (60%) and SME clients (in 31% corporates)
- Deposit growth 09/2022 – 09/2023: +29% (incl. Liedon acquisition)
- No TLTRO funding
- 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

- OmaSp **aims to become a benchmark issuer going forward**
- Planned funding volume for the year 2024 around EUR 800m

Funding structure & maturity profile

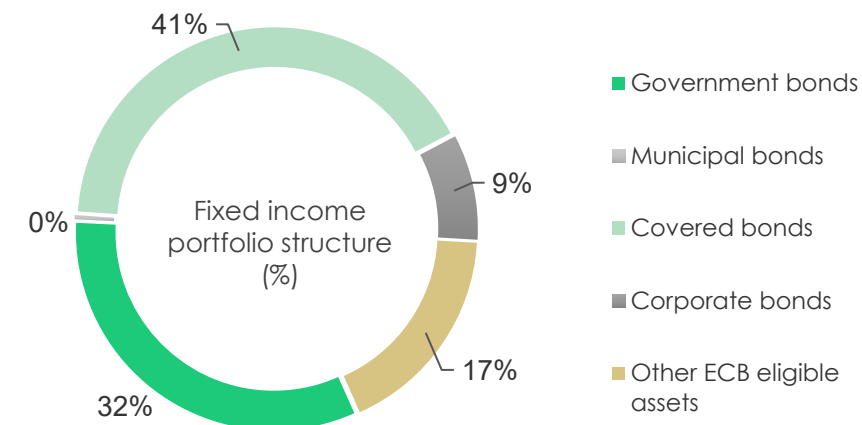
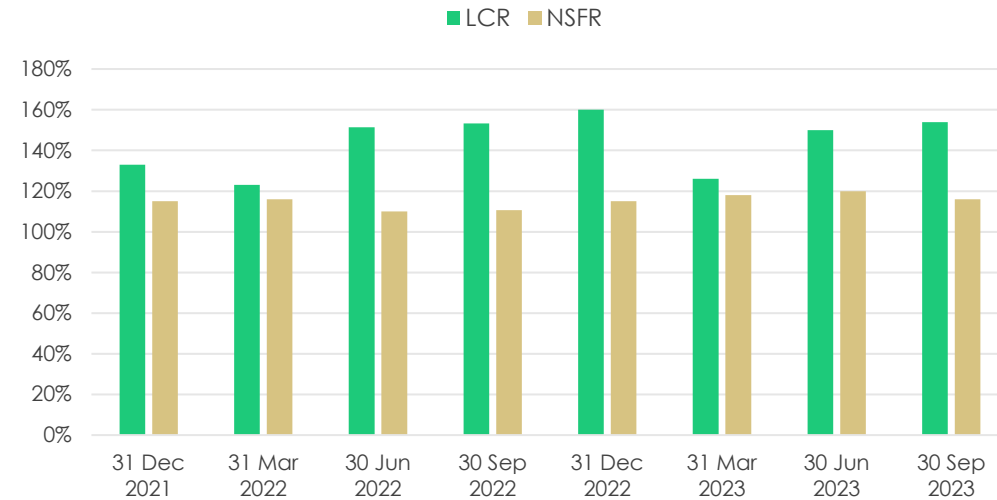


Investment portfolio and liquidity management

Liquidity and portfolio as per 30 September 2023

- The bank's investment portfolio amounted to **EUR 539.3 million**
 - ❖ The portfolio consists of liquid assets and other investments
- Allocation of the investment portfolio
 - ❖ Fixed income 93%
 - ❖ Equity 6%
 - ❖ Alternative investments 1%
- The bank's **LCR-ratio was 154% and NSFR 116%**. Both LCR and NSFR well above the regulatory requirement of 100%
- Level 1 assets cover 96% of the LCR liquidity buffer
- 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 and fixed income portfolio structure





New Act on Mortgage Credit Banks and Covered Bonds (151/2022)

New Covered Bond Act and OmaSp's Consent Solicitation process

- The New Covered Bond Act came into force on 8th July 2022 to harmonize the European Cover Bond Market
- OmaSp was granted a licence in June 2022 in order to issue covered bonds under the New Act
- OmaSp started to apply the New Covered Bond Act on 20th January 2023
 - Outstanding cover bonds are transferred under the New Act through a consent solicitation process.
 - All new cover bonds are issued under the New Act
- All new issuances of OmaSp Covered Bonds are entitled with the "**European Covered Bond Premium**" -label

OmaSp cover pool characteristics

| Key characteristics of the cover pool 30 September | |
|--|---|
| Size of the pool | EUR 2 470.22 million (nominal) |
| Collateral type | 100 % Finnish residential mortgages |
| Number of loans | 34,740 |
| Average loan size | EUR 71,105 |
| WALTV (indexed) | 63.73 % |
| WALTV total (indexed) | 64.62 % |
| Weighted average loan seasoning | 46.0 months |
| Non- performing loans | 0 % |
| Loans in arrears | 0 % |
| Interest rate base | 87 % floating / 13 % fixed |
| Over-collateralisation | 30.0 % / 26.2 % (nominal value / collateral value) |
| Pool type | Dynamic |
| Applicable law | Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022) |

- **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
- **One cover pool.** After consent solicitation process all outstanding bonds are under one pool
- Modest average loan size around EUR 71 000
- **0% arrears**
- **0% Non- performing loans in the pool**

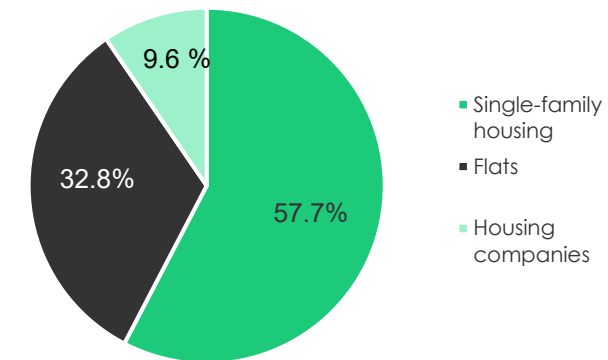
Note: The cover pool is dynamic, and the composition of the pool fluctuates daily. This is a snapshot of the cover pool as of 30 September 2023.



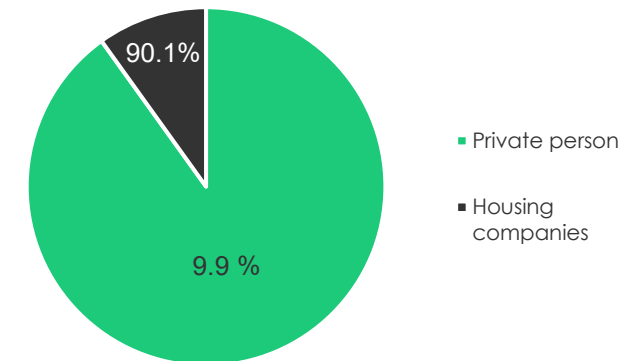
Cover pool structure and outstanding covered bonds

| | |
|-------------------------|---|
| 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 98.7% 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 Maximum LTV limit 80% Keeping OC at the level that retains S&P rating AAA |
| 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



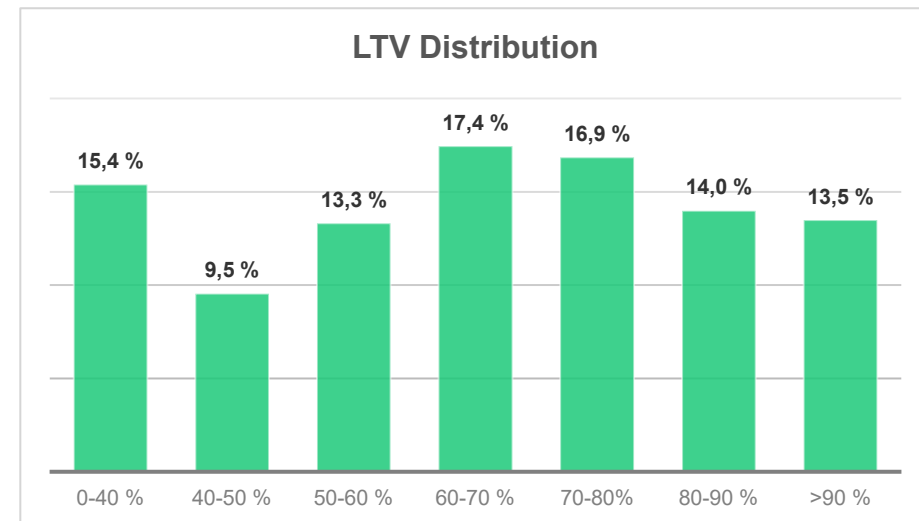
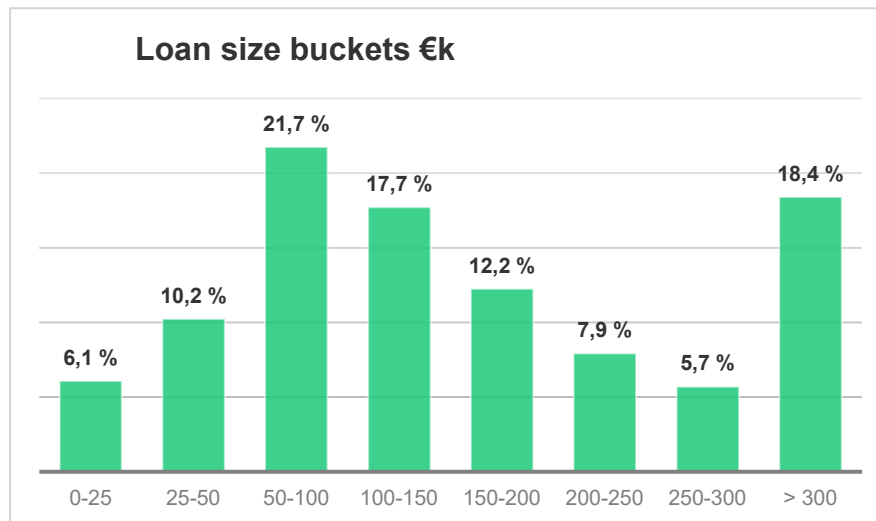
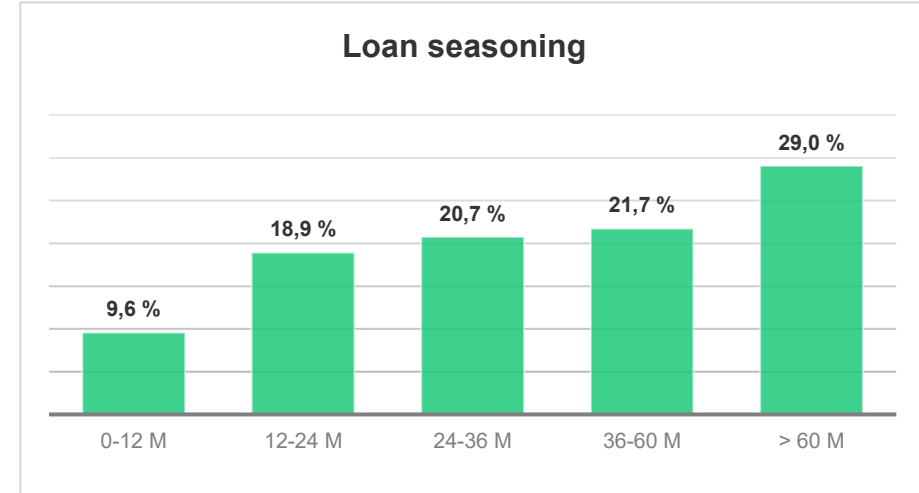
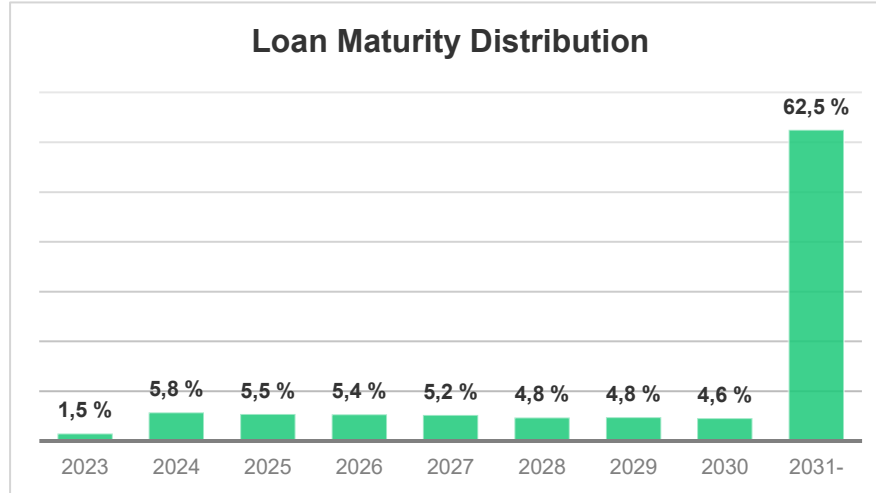
Cover pool structure



Outstanding Covered Bond issues

| Nominal | ISIN | Issue date | Maturity | Coupon |
|-----------------|--------------|------------|------------|---------|
| EUR 300 million | FI4000378674 | 28.3.2019 | 3.4.2024 | 0.125 % |
| 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 350 million | FI4000549035 | 15.2.2023 | 15.06.2028 | 3.125 % |

Details of the cover pool



Note: The data represents a snapshot of the dynamic cover pool as of 30 September 2023

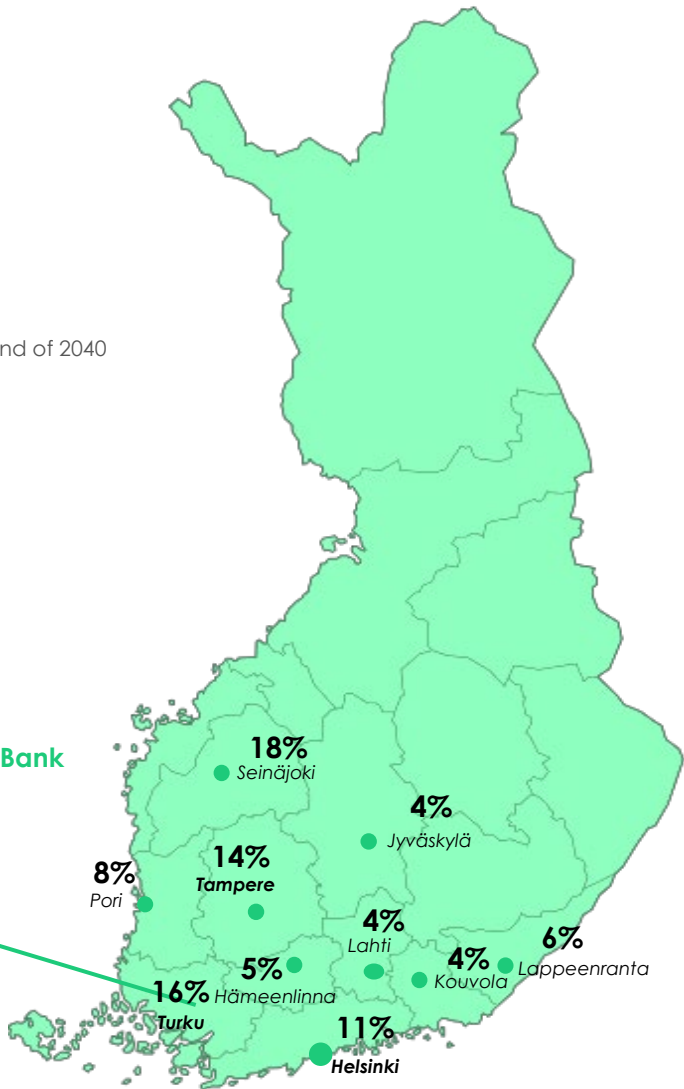
Geographic breakdown of cover pool

- 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

- OmaSp has already a very good coverage of the current and future growth areas in Finland

Acquisition of Liedon Savings Bank



| Region | Major city | Volume EUR million | Share in the pool |
|-----------------------|--------------|--------------------|-------------------|
| Southern Ostrobothnia | Seinäjoki | 445 | 18.0 % |
| Varsinais-Suomi | Turku | 396 | 16.2 % |
| Pirkanmaa | Tampere | 333 | 13.5 % |
| Uusimaa | Helsinki | 278 | 11.3 % |
| Satakunta | Pori | 194 | 7.9 % |
| South Karelia | Lappeenranta | 156 | 6.3 % |
| Kanta-Häme | Hämeenlinna | 112 | 4.5 % |
| Central Finland | Jyväskylä | 109 | 4.4 % |
| Päijät-Häme | Lahti | 92 | 3.7 % |
| Kymenlaakso | Kouvola | 91 | 3.7 % |
| Other | | 264 | 10.7 % |
| Sum | | 2 470.22 | 100% |

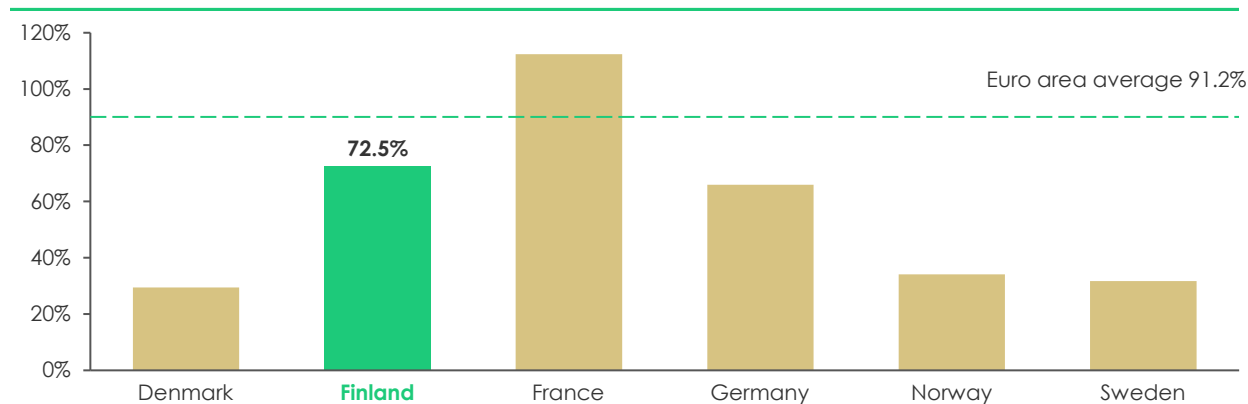
Note: The data represents a snapshot of the dynamic cover pool as of 30 September 2023

Finnish economy expected to recover in 2024; government indebtedness below Euro area average

Macroeconomic outlook

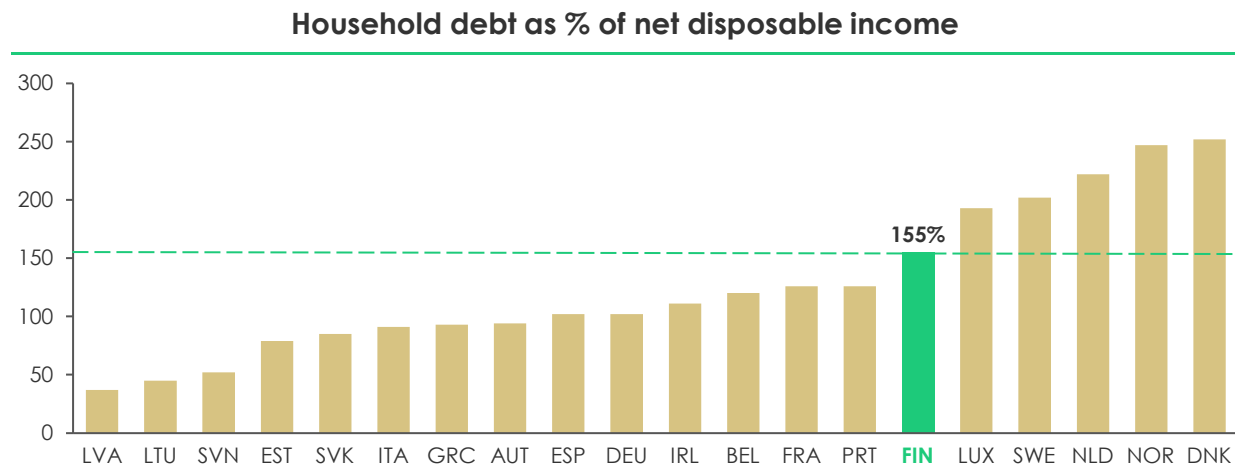
| | 2021 | 2022 | 2023F | 2024F | 2025F |
|--|------|------|-------|-------|-------|
| Real GDP growth (%) | 3.0 | 2.1 | -0.4 | 0.9 | 1.5 |
| CPI (YoY%) | 2.2 | 7.1 | 5.9 | 1.4 | 1.1 |
| Unemployment (%) | 7.6 | 6.8 | 7.2 | 7.1 | 7.0 |
| Current account balance of payments (% of GDP) | 0.5 | -3.9 | -1.6 | -0.9 | -1.0 |
| Government debt to GDP | 72.6 | 73.0 | 73.2 | 75.9 | 78.3 |

Government debt to GDP as per Q1 2023

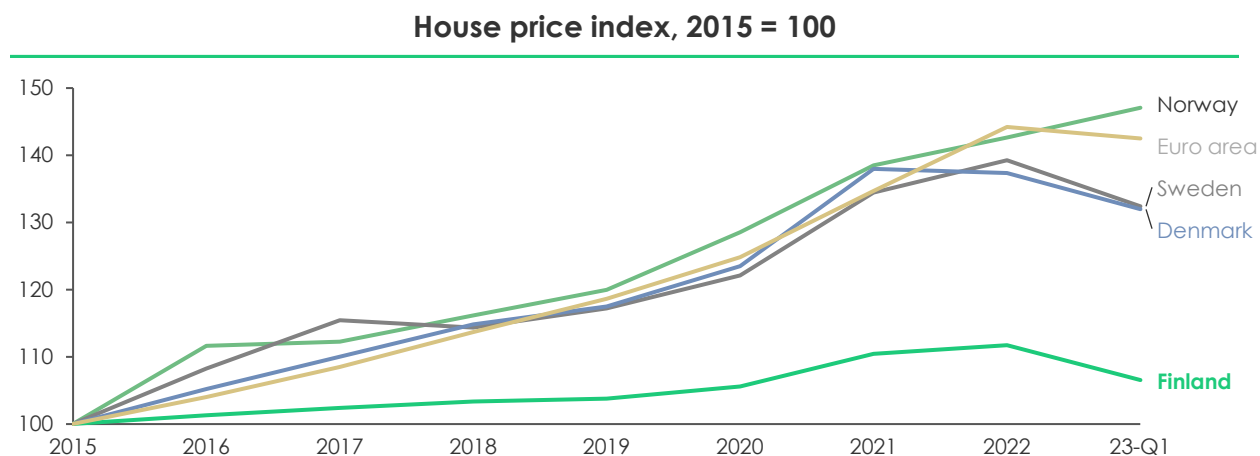


- The **Finnish economy** will stall in 2023, however, growth is **estimated to** recover to 0.9% in 2024 and **grow** by 1.5% in 2025
- **Inflation** has been widespread and especially the core inflation has maintained at a high level but **is expected to slow down in 2024**
- To rein inflation, the **European Central Bank** has tightened the monetary policy and **is expected to continue** doing so throughout 2023
- **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 much more stable in comparison to the other Nordics and the Euro area – no housing bubble



Appendix

25-34

Strategy

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

| | |
|--|---|
| 1. Cost efficiency | <ul style="list-style-type: none">• The main driver of a profitable and healthy bank – guides the bank's business |
| 2. Proactive customer relationships and sales | <ul style="list-style-type: none">• 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 | <ul style="list-style-type: none">• Strict governance on lending policy and liquidity management• Clear areas of responsibility, systematic monitoring of risks, a motivating compensation system and corporate culture |

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

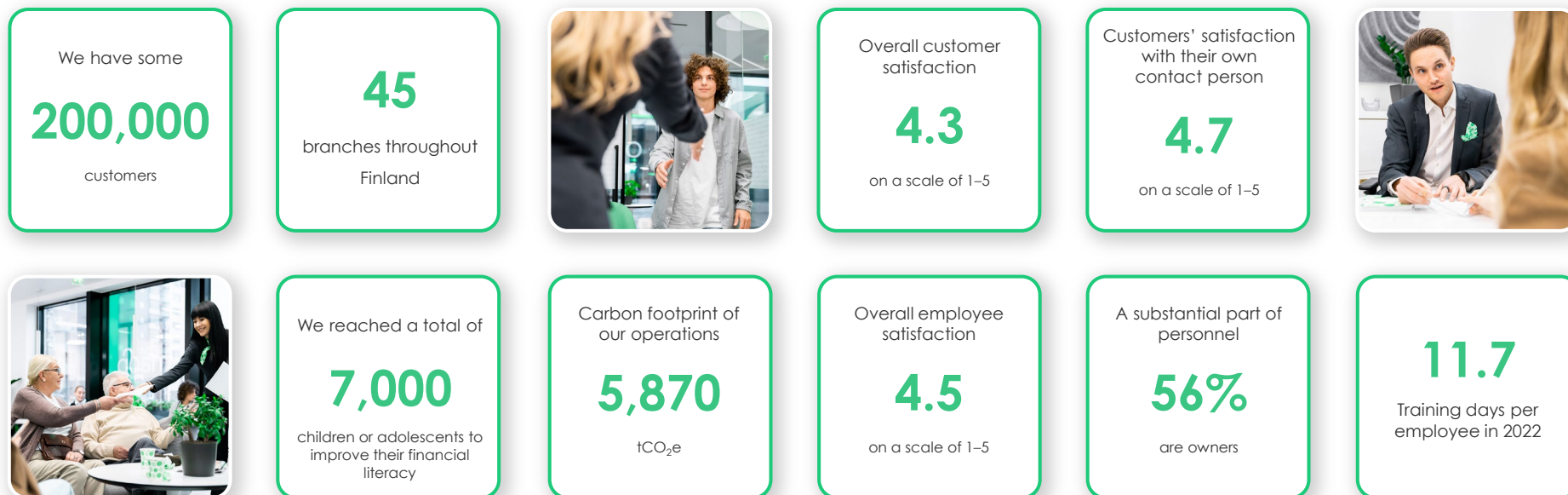
We have an important task to **support customers in the management and development of their personal finances**, in addition to which **we support the well-being of local communities** by employing and financing local players. **We ascertain good governance and ethical business** and also ensure **the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

| | | |
|--|---|--|
| Total operating income 179,9 EUR mill. Accounting period 1-9/2023 | Equity / Total assets 7,1% Accounting period 1-9/2023 | Profit before taxes 103,0 EUR mill. Accounting period 1-9/2023 |
| Comparable Cost-income ratio 36,0 % Accounting period 1-9/2023 | Balance sheet total 7 072 EUR mill. Accounting period 9/2023 | Number of employees 438 Average, Accounting period 1-9/2023 |
| Employee satisfaction 4.5/5 Satisfaction in the bank as a whole 12/2022 –personnel survey | Customers 200,000 Private customers 85 %, Corporate customers 15 % | Customer satisfaction 4.3/5 Satisfaction in the bank as a whole Parasta palvelua 12/2022-survey |

Oma Savings Bank Group's key financials

| The Group's key figures (1,000 euros) | 1-9/2023 | 1-9/2022 | Δ % | 1-12/2022 | 2023 Q3 | 2022 Q3 | Δ % |
|---|-----------|-----------|--------|-----------|-----------|-----------|------|
| Net interest income | 140,138 | 74,296 | 89% | 104,930 | 54,679 | 26,981 | 103% |
| Fee and commission income and expenses, net | 35,234 | 31,154 | 13% | 39,396 | 12,226 | 10,173 | 20% |
| Total operating income | 179,877 | 104,673 | 72% | 144,392 | 65,999 | 36,287 | 82% |
| Total operating expenses | -67,066 | -54,353 | 23% | -73,062 | -19,824 | -16,930 | 17% |
| Impairment losses on financial assets, net | -9,857 | -431 | 2,184% | -1,747 | -5,548 | -1,557 | 256% |
| Profit before taxes | 102,501 | 49,941 | 105% | 69,226 | 40,506 | 17,772 | 128% |
| Cost/income ratio, % | 37.4% | 51.9% | -28% | 50.7 % | 30.1% | 46.7% | -36% |
| Balance sheet total | 7,071,703 | 5,849,001 | 21% | 5,941,766 | 7,071,703 | 5,849,001 | 21% |
| Equity | 505,290 | 350,730 | 44% | 364,961 | 505,290 | 350,730 | 44% |
| Return on assets (ROA) % | 1.7% | 1.0% | 68% | 1.0% | 1.8% | 1.0% | 84% |
| Return on equity (ROE) % | 25.1% | 14.2% | 77% | 14.5% | 26.5% | 16.1% | 65% |
| Earnings per share (EPS), EUR | 2.59 | 1.34 | 94% | 1.85 | 0.97 | 0.47 | 106% |
| Total capital (TC) ratio % | 16.6% | 13.8% | 20% | 14.9% | 16.6% | 13.8% | 20% |
| Common Equity Tier 1 (CET1) capital ratio % | 14.8% | 13.0% | 14% | 13.3% | 14.8% | 13.0% | 14% |
| Comparable profit before taxes | 104,819 | 55,092 | 90% | 75,850 | 41,840 | 18,921 | 121% |
| Comparable cost/income ratio, % | 36.0% | 49.5% | -27% | 48.0% | 29.2% | 45.3% | -35% |
| Comparable return on equity (ROE) % | 25.7% | 15.7% | 64% | 15.8% | 27.4% | 17.1% | 60% |

Source: OmaSp. Non-audited figures for period ending 30 September 2023

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) | 1-9/2023 | 1-9/2022 | 1-12/2022 | 2023 Q3 | 2022 Q3 |
|------|--|----------------|----------------|----------------|----------------|----------------|
| | Interest income | 223,925 | 80,661 | 121,876 | 90,051 | 30,309 |
| | Interest expenses | -83,787 | -6,364 | -16,946 | -35,372 | -3,329 |
| 9 | Net interest income | 140,138 | 74,296 | 104,930 | 54,679 | 26,981 |
| | Fee and commission income | 41,621 | 35,840 | 46,270 | 14,858 | 11,757 |
| | Fee and commission expenses | -6,387 | -4,686 | -6,873 | -2,632 | -1,584 |
| 10 | Fee and commission income and expenses, net | 35,234 | 31,154 | 39,396 | 12,226 | 10,173 |
| 11 | Net income on financial assets and financial liabilities | 359 | -5,152 | -5,306 | -1,084 | -1,149 |
| | Other operating income | 4,146 | 4,374 | 5,371 | 178 | 282 |
| | Total operating income | 179,877 | 104,673 | 144,392 | 65,999 | 36,287 |
| | Personnel expenses | -21,712 | -18,715 | -24,316 | -7,295 | -5,760 |
| | Other operating expenses | -39,124 | -29,968 | -41,203 | -10,352 | -9,285 |
| | Depreciation, amortisation and impairment losses on tangible and intangible assets | -6,230 | -5,671 | -7,543 | -2,178 | -1,884 |
| | Total operating expenses | -67,066 | -54,353 | -73,062 | -19,824 | -16,930 |
| 12 | Impairment losses on financial assets, net | -9,857 | -431 | -1,747 | -5,548 | -1,557 |
| | Share of profit of equity accounted entities | -452 | 53 | -357 | -120 | -28 |
| | Profit before taxes | 102,501 | 49,941 | 69,226 | 40,506 | 17,772 |
| | Income taxes | -20,635 | -9,823 | -13,847 | -8,181 | -3,587 |
| | Profit for the accounting period | 81,866 | 40,118 | 55,379 | 32,325 | 14,186 |
| | Of which: | | | | | |
| | Shareholders of Oma Savings Bank Plc | 81,866 | 40,120 | 55,382 | 32,325 | 14,186 |
| | Non-controlling interest | - | -2 | -2 | - | - |
| | Total | 81,866 | 40,118 | 55,379 | 32,325 | 14,186 |
| | Earnings per share (EPS), EUR | 2.59 | 1.34 | 1.85 | 0.97 | 0.47 |
| | Earnings per share (EPS) after dilution, EUR | 2.58 | 1.33 | 1.83 | 0.97 | 0.47 |

Balance sheet

| Assets (1,000 euros) | 30 Sep 2023 | 31 Dec 2022 | 30 Sep 2022 |
|---|------------------|------------------|------------------|
| Cash and cash equivalents | 260,572 | 402,030 | 312,189 |
| Loans and advances to credit institutions | 113,561 | 114,655 | 83,231 |
| Loans and advances to the public and public sector entities | 5,976,087 | 4,754,036 | 4,791,979 |
| Financial derivatives | 3,644 | 1,931 | 197 |
| Investment assets | 539,319 | 552,633 | 555,889 |
| Equity accounted entities | 26,304 | 25,351 | 24,262 |
| Intangible assets | 9,089 | 8,174 | 8,622 |
| Goodwill | 4,837 | 454 | - |
| Tangible assets | 32,847 | 28,799 | 29,531 |
| Other assets | 84,116 | 31,778 | 20,401 |
| Deferred tax assets | 20,597 | 21,924 | 22,371 |
| Current income tax assets | 731 | - | 329 |
| Assets, total | 7,071,703 | 5,941,766 | 5,849,001 |

| Liabilities (1,000 euros) | 30 Sep 2023 | 31 Dec 2022 | 30 Sep 2022 |
|--|------------------|------------------|------------------|
| Liabilities to credit institutions | 129,937 | 242,543 | 252,938 |
| Liabilities to the public and public sector entities | 3,771,663 | 3,112,464 | 2,936,171 |
| Financial derivatives | 17,052 | 4,184 | 1,595 |
| Debt securities issued to the public | 2,430,611 | 2,086,950 | 2,191,064 |
| Subordinated liabilities | 60,000 | 40,000 | 35,000 |
| Provisions and other liabilities | 110,876 | 54,111 | 46,800 |
| Deferred tax liabilities | 39,882 | 36,072 | 34,705 |
| Current income tax liabilities | 6,393 | 482 | - |
| Liabilities, total | 6,566,413 | 5,576,806 | 5,498,271 |

| Equity | 30 Sep 2023 | 31 Dec 2022 | 30 Sep 2022 |
|---|------------------|------------------|------------------|
| Share capital | 24,000 | 24,000 | 24,000 |
| Reserves | 139,814 | 68,822 | 70,319 |
| Retained earnings | 341,475 | 272,139 | 256,411 |
| Shareholders of Oma Savings Bank Plc | 505,290 | 364,961 | 350,730 |
| Shareholders of Oma Savings Bank Plc | 505,290 | 364,961 | 350,730 |
| Equity, total | 505,290 | 364,961 | 350,730 |
| Liabilities and equity, total | 7,071,703 | 5,941,766 | 5,849,001 |

OmaSp mortgage loan underwriting criteria

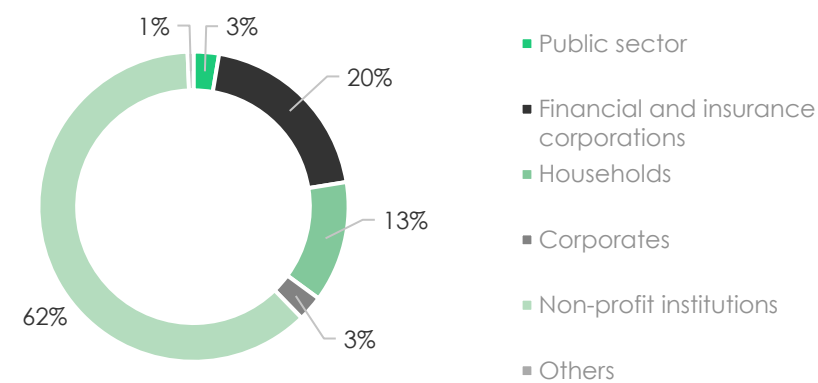


| | |
|--|--|
| Identification of customers | <p>All mortgage applicants are identified, including their legal capacity.</p> <p>The financial position of the mortgage applicants is verified, including information of any internal and external payment defaults.</p> |
| Income status | <p>The income status 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> |
| 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 C and D are not applicable for 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> |

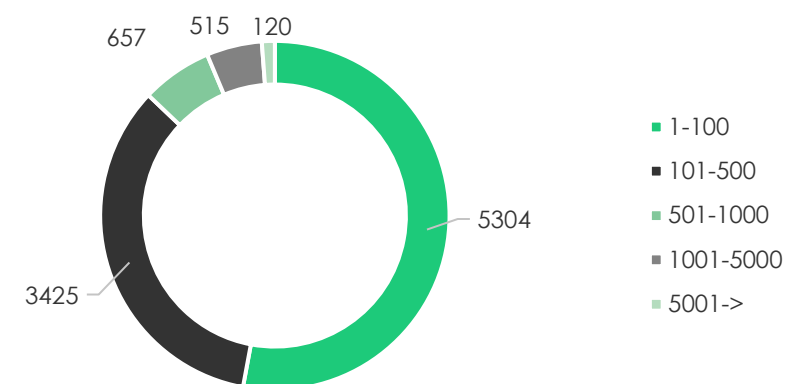
Ownership structure (as of 30 September 2023)

| Shareholder | Shares | % |
|-----------------------------------|-------------------|---------------|
| Etelä-Karjalan Säästöpankkisäätiö | 8,728,081 | 26.23% |
| Parkanon Säästöpankkisäätiö | 3,300,000 | 9.92% |
| Liedon Säästöpankkisäätiö | 3,125,049 | 9.39% |
| Töysän Säästöpankkisäätiö | 2,935,000 | 8.82% |
| Kuortaneen Säästöpankkisäätiö | 1,925,000 | 5.79% |
| Hauhon Säästöpankkisäätiö | 1,649,980 | 4.96% |
| Rengon Säästöpankkisäätiö | 1,065,661 | 3.20% |
| Suodenniemen Säästöpankkisäätiö | 800,000 | 2.40% |
| Savolainen Heikki Antero | 791,754 | 2.38% |
| Joroisten Oma Osuuskunta | 689,150 | 2.07% |
| Total, 10 largest owners | 25,009,675 | 75.16% |
| Other | 8,265,562 | 24.84% |
| Total | 33,275,237 | 100.0% |
| Number of shareholders | 10,021 | |

Ownership by type



of shareholders by number of shares held



THANK YOU 



Disclaimer

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