



Oma Savings Bank
Credit Investor
Presentation

Q1 2025





Content Overview

- | | |
|------------------------------|-------|
| 1. Oma Savings Bank Overview | 1-7 |
| 2. Key Financials | 8-13 |
| 3. Funding and Cover Pool | 14-21 |
| 4. Operating Environment | 22-23 |
| 5. Appendix | 24-32 |

High costs and declining market interest rates weighed on the result

- The comparable profit before taxes EUR 4.6 million
- The comparable cost/income ratio 54.4%
- Main sources of income developed in line with our expectations:
 - Net interest income -18.3%
 - Net of fees and commissions -2.6%
- Profit and profitability were burdened by increased operating and personnel expenses, as well as lower net interest income due to declining market interest rates
- The final investments in the Noste project, that was initiated in summer 2024, were made in Q1. New ways to operate are being integrated into daily operations
- Impairment losses on financial assets EUR -22.3 million
- EUR 3.0 million provision to prepare for potential sanctions from FIN-FSA
- OmaSp's financial position is stable, with a good solvency and liquidity position

Q1/2025

Comparable profit
before taxes

€ 4.6 million

Profit before taxes

€ 3.1 million

Net interest
income*

-18.3%

Net of fees and
commissions *

-2.6%

Comparable
cost/income ratio

54.4%

Balance sheet
total

€ 7.5 billion

Total capital
(TC) ratio

17.7%

Common Equity
Tier 1 (CET1) capital
ratio

16.5%

Oma Savings Bank overview

Key investment highlights

- The bank has maintained strong revenue generation and high operating efficiency that has supported ample capacity to absorb unexpected losses
- Cost efficiency was 54.4% in Q1 2025 despite of the recent developments and remains competitive compared to the domestic peers
- The bank is well capitalized with a Common Equity Tier1 ratio of 16.5%, well above the requirement of 8.86%, and the total capital ratio was 17.7% compared to the requirement of 13.01%
- In March 2025, the bank reported a leverage ratio of 7.0%, well above the 3.25% requirement

Financial profile & rating

| | |
|---|--------------|
| Equity 3/2025 EUR million | 583.0 |
| Balance sheet total 3/2025, EUR billion | 7.5 |
| Comparable profit before taxes EUR million | 4.6 |
| Comparable cost-income ratio 1-3/2025 | 54.4% |
| Comparable ROE 1-3/2025 | 2.5% |
| Total capital ratio (TC) 3/2025 | 17.7% |
| S&P credit rating (Outlook: Stable) | BBB |
| Covered bond rating | AAA |

Well-capitalised and profitable bank



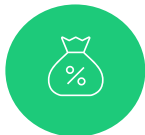
Customer and employee satisfaction at an excellent level



Noste project completed.
New ways to operate integrated to daily operations



Excellent coverage in all key growth and regional centres in Finland



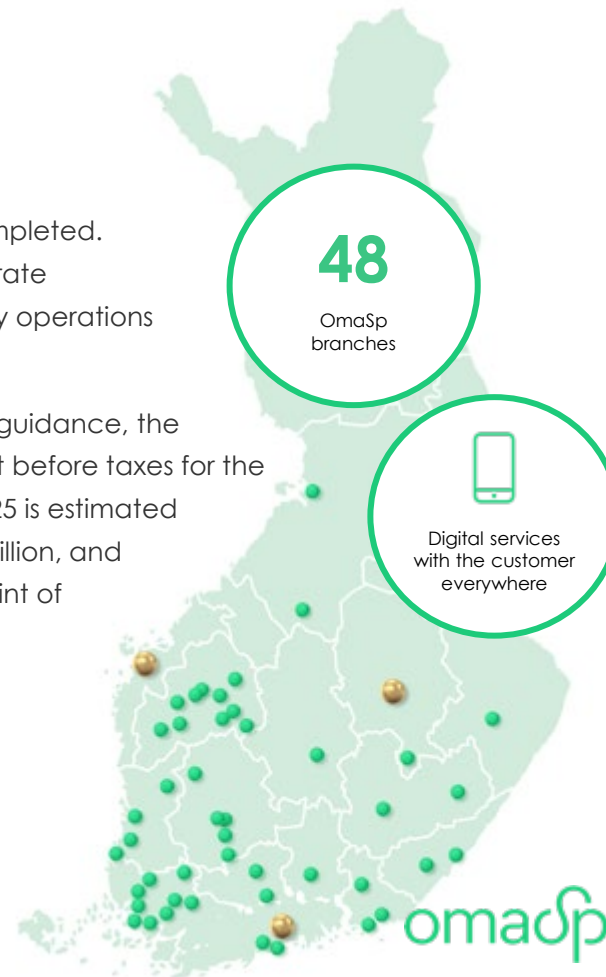
According to our guidance, the comparable profit before taxes for the financial year 2025 is estimated to be EUR 65-80 million, and below the mid-point of the range.



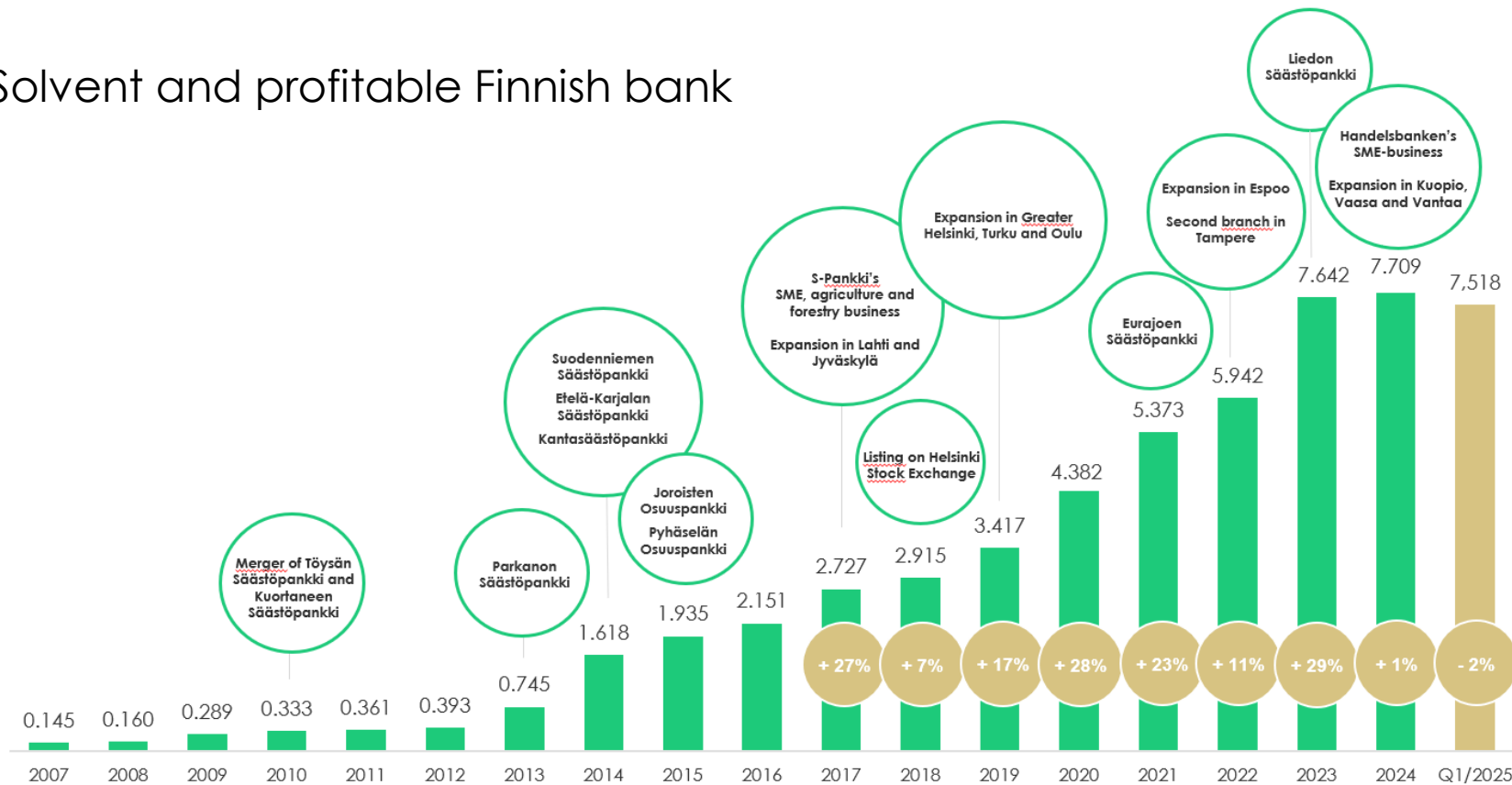
Investments in excellent customer experience and accessibility of services continue

48
OmaSp branches


Digital services with the customer everywhere



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

Risk management development project Noste completed



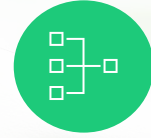
Further development of
internal controls



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



Modest growth in volumes

Growth in housing loans 12 months

+3.0%

Growth in corporate loans 12 months

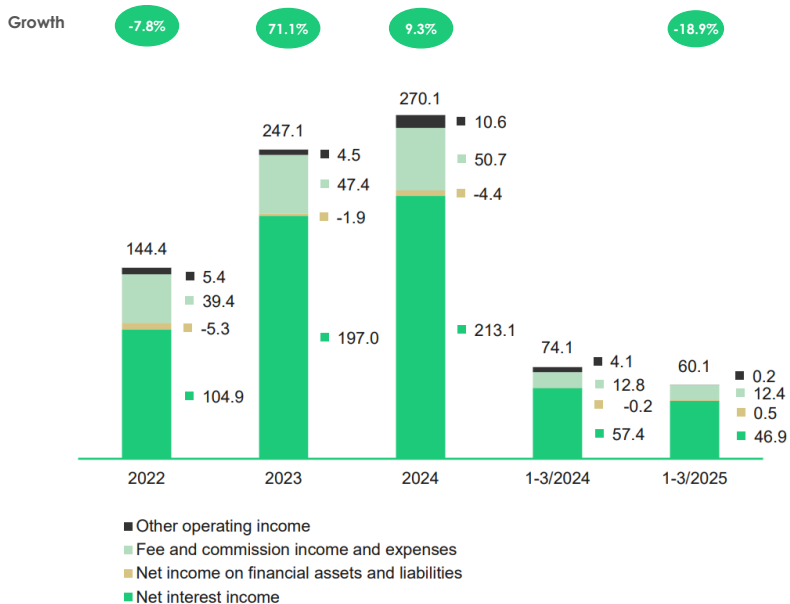
+0.4%

Growth in deposits 12 months

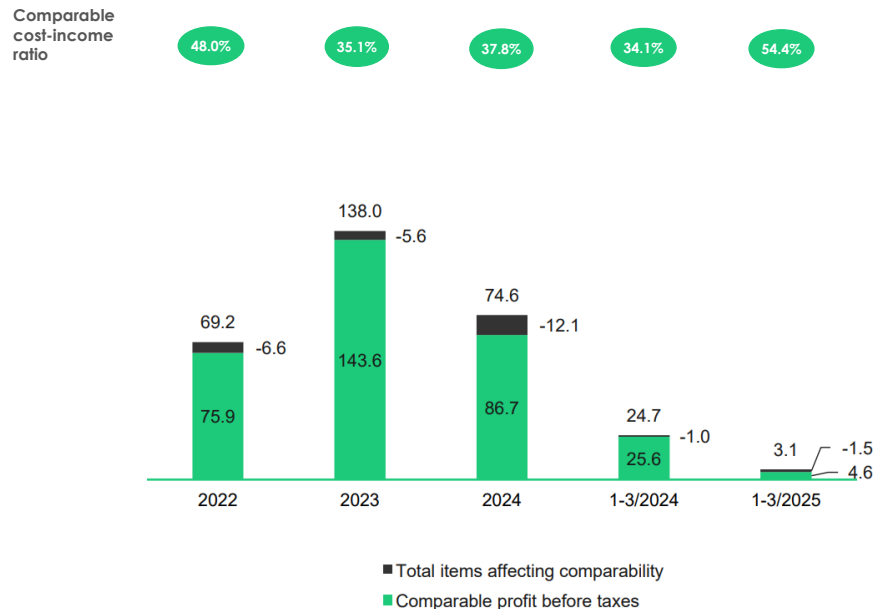
+2.7%

Developments in overall operating income and profitability

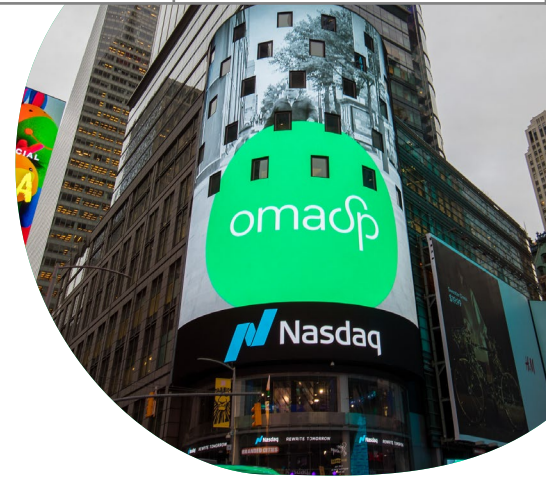
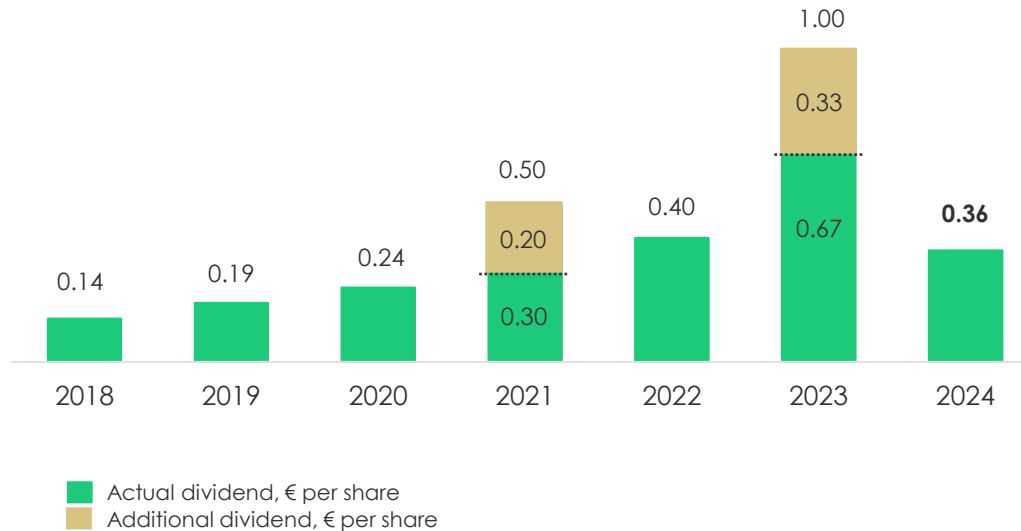
Total operating income, EUR million



Comparable profit before taxes, EUR million



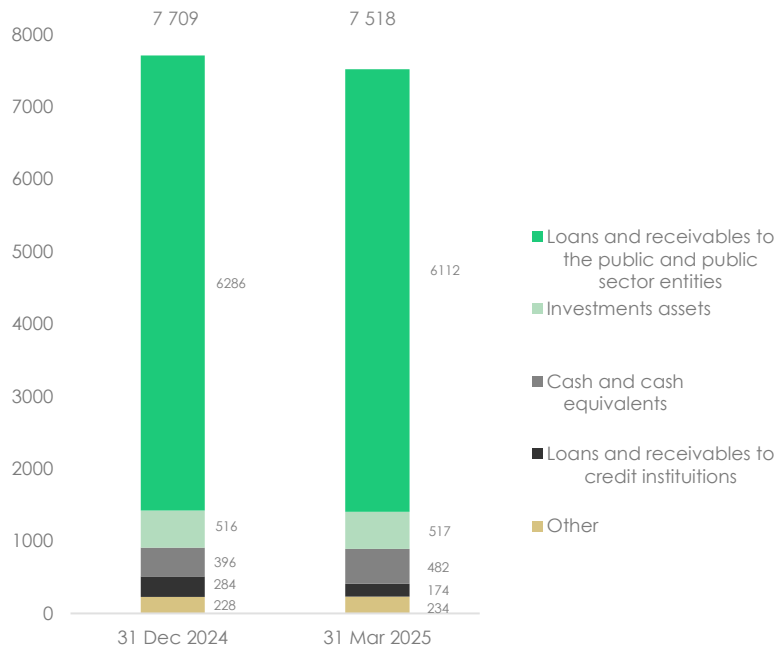
Dividend in accordance with dividend policy



Balance sheet total EUR 7.5 billion

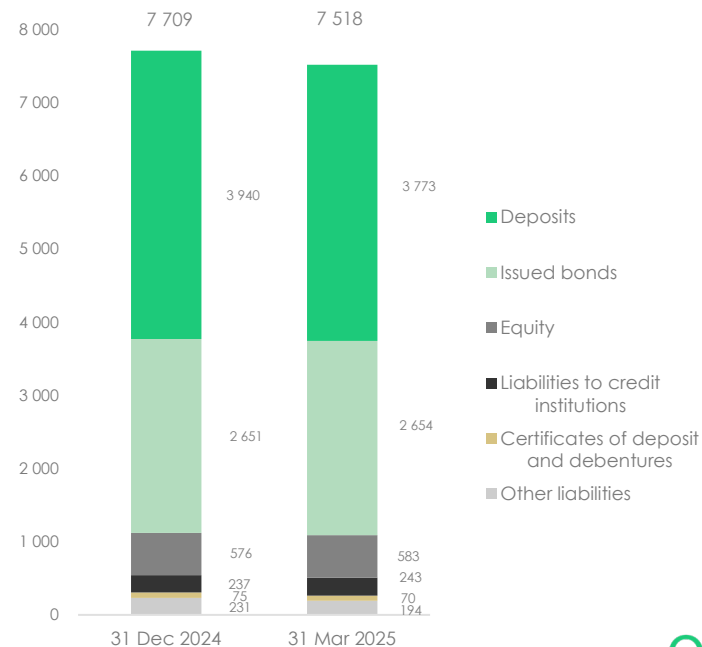
Total assets

EUR million



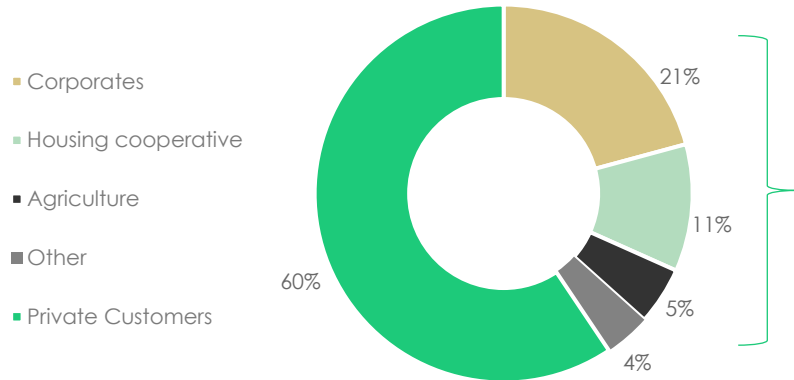
Total liabilities and equity

EUR million

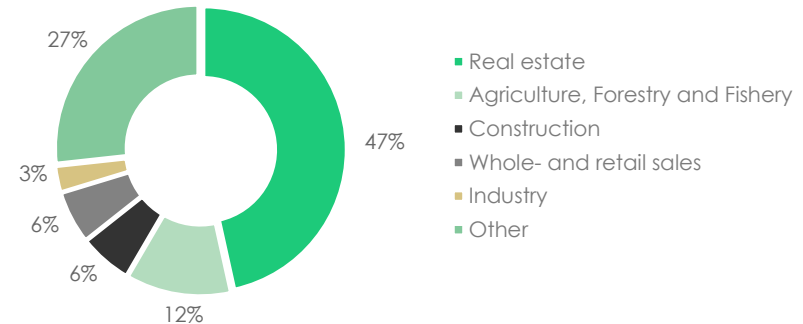


Customer and lending base

Total loan portfolio by customer groups



Non-Private customer loan portfolio distribution



- A widely diversified **loan portfolio of EUR 6.2 bn**
- 60% of the loan portfolio to private customers

Asset quality

Impairment losses on financial assets

| (1,000 euros) | 1-3/2025 | 1-3/2024 | 1-12/2024 |
|---|----------------|----------------|----------------|
| ECL on receivables from customers and off-balance sheet items | -21,197 | -22,011 | -71,283 |
| ECL from debt instruments | 28 | 142 | 128 |
| Expected credit losses, total | -21,168 | -21,869 | -71,155 |
| Final credit losses | | | |
| Final credit losses | -1,291 | -1,349 | -12,960 |
| Refunds on realised credit losses | 138 | 106 | 735 |
| Recognised credit losses, net | -1,153 | -1,243 | -12,224 |
| Impairment on financial assets, total | -22,322 | -23,112 | -83,379 |

Expected credit losses, loans and receivables

| Receivables from credit institutions and public and public entities (1,000 euros) | Stage 1 | Stage 2 | Stage 3 | 1-3/2025 | 1-3/2024 | 1-12/2024 |
|---|--------------|---------------|----------------|----------------|---------------|----------------|
| | | | | Total | Total | Total |
| Expected credit losses 1 January | 1,880 | 13,508 | 97,220 | 112,608 | 35,458 | 35,458 |
| Transfer to stage 1 | 288 | -1,234 | -1,582 | -2,528 | -194 | -1,084 |
| Transfer to stage 2 | -154 | 2,092 | -1,006 | 931 | 1,092 | 1,760 |
| Transfer to stage 3 | -31 | -763 | 7,614 | 6,821 | 1,984 | 33,680 |
| New debt securities | 26 | 33 | 2,221 | 2,280 | 335 | 10,446 |
| Instalments and matured debt securities | -74 | -277 | -2,899 | -3,250 | -706 | 6,529 |
| Realised credit losses | - | - | -1,291 | -1,291 | -1,349 | -12,960 |
| Recoveries on previous realised credit losses | - | - | 138 | 138 | 106 | 735 |
| Changes in credit risk | -33 | 972 | 12,599 | 13,539 | 1,161 | 5,894 |
| Changes in the ECL model parameters | 180 | 704 | 7,571 | 8,454 | - | - |
| Changes based on management estimates | 1,136 | -869 | -4,202 | -3,935 | 19,620 | 32,148 |
| Expected credit losses period end | 3,219 | 14,166 | 116,382 | 133,767 | 57,508 | 112,608 |

Changes in credit risk position during Q1 2025

- For January-March, the impairment losses on financial assets were in total EUR -22.3 (-23.1) million.
- During the reporting period, the Company updated the calculation model for expected credit losses (ECL) as part of a larger operational programme and the development of risk control. The total impact of the updated model increased the ECL by approximately EUR 8.5 million.
- The amount of impairment losses was also impacted by an increase in allowances in the controlled winding down of the portfolio, which had an impact of approximately EUR 5.7 million.
- In other credit portfolio, impairment losses amounted to approximately EUR 8.1 million, and the development was particularly affected by overall economic uncertainty.
- During the first quarter, the amount of expected credit losses (ECL) remained at the level of the comparison period and was EUR -21.2 (-21.9) million.

Asset quality

Expected credit losses by customer group

| ECL balance (1000 euros) | 31 Mar 2025 | 31 Dec 2024 | 31 Mar 2024 |
|--------------------------|----------------|----------------|---------------|
| Private customer | 29 616 | 23 237 | 20 391 |
| Corporations | 48 015 | 35 894 | 32 866 |
| Housing cooperative | 24 414 | 23 458 | 669 |
| Agriculture client | 8 682 | 6 702 | 3 000 |
| Others | 23 040 | 23 317 | 583 |
| Total | 133 767 | 112 608 | 57 509 |

Non-performing exposures, % of total credit portfolio

| NPE ratio | 31 Mar 2025 | 31 Dec 2024 | 31 Mar 2024 |
|----------------------------|--------------|--------------|--------------|
| Households | 2,3 % | 2,1 % | 1,5 % |
| Non-financial corporations | 4,6 % | 3,9 % | 1,1 % |
| Financial corporations | 0,8 % | 0,5 % | 0,0 % |
| Others | 0,0 % | 0,0 % | 0,0 % |
| Total | 7,7 % | 6,5 % | 2,6 % |

Changes in credit risk position during Q1 2025

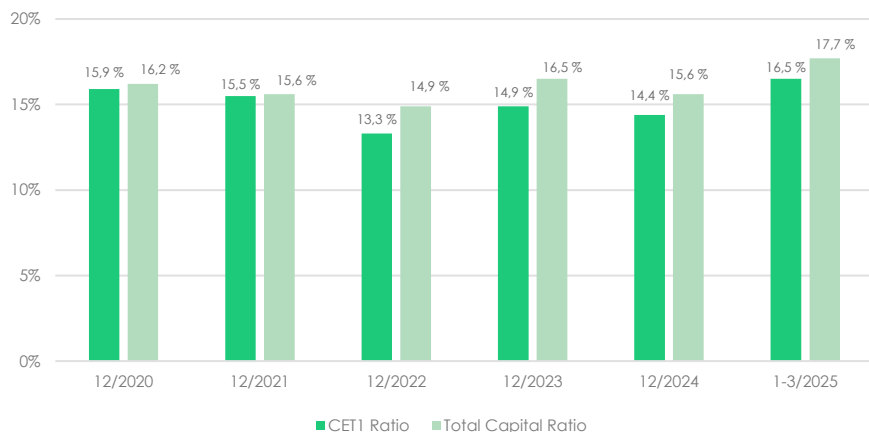
- During the reporting period, majority of the increase in the expected credit losses balance was in customer group corporations

Non-performing exposures on the rise

- Non-performing exposures were totaling at EUR 484.7 (419.9) million and 7.7% (6.5 %) of the total credit portfolio
- Of total non-performing exposures, the share of the portfolio related to non-compliance with the guidelines was 2.7 % (2.4 %), where 2.2% came from non-financial corporations and 0.5% financial corporations

Stable capital position

CET1 & TC Ratio



Capital position

- Capital position remains stable. The total capital (TC) ratio of Oma Savings Bank increased and was 17.7% in March 2025.
- The current TC-% ratio requirement is 13.01%.
- Risk-weighted assets, EUR 3,218.6 (3,662.7) million, decreased from the level of the comparison period. The reduction was largely due to a decrease in exposures. In addition, the CRR3 changes that took effect at the beginning of the year reduced risk-weighted assets.
- Own funds (TC) were EUR 570.3 million at the end of Q1 2025 and the total capital requirement was exceeded by EUR 151.4 million.
- OmaSp applies in the capital requirement calculation for credit risk calculation the standardised approach.

Updated level for MREL requirement

MREL requirement and eligible assets

| MREL requirement | 31 Mar 2025 | 31 Dec 2024 |
|-----------------------------------|----------------|----------------|
| Total risk exposure amount (TREA) | 3 218 562 | 3 662 674 |
| of which MREL requirement | 305 763 | 347 954 |
| Leverage ratio exposures (LRE) | 7 559 259 | 7 781 871 |
| of which MREL requirement | 226 778 | 233 456 |
| MREL requirement | 305 763 | 347 954 |
| Common Equity Tier 1 (CET1) | 531 713 | 528 433 |
| AT1 instruments | - | - |
| T2 instruments | 38 587 | 41 544 |
| Other liabilities | 122 561 | 169 225 |
| Total MREL eligible assets | 692 861 | 739 202 |

Current and updated MREL requirement

- Current MREL requirement consists of a requirement based on overall risk (9.5%) and a requirement based on the total amount of liabilities used in calculating the leverage ratio (3.0%). On 31 March 2025 the requirement is fulfilled
- The Financial Stability Authority set an updated level for the minimum amount of own funds and eligible liabilities (MREL requirement) on 21 March 2025 and revoked the decision issued on 17 April 2024. According to the new decision, the updated MREL consists of a total risk-based requirement of 20.88% (previously 20.88%) and a requirement based on the total amount of exposures used in the calculation of the leverage ratio, which is 7.89% (previously 7.82%), of which the higher euro requirement must be met and thus corresponds to the total risk-based requirement of 20.88%.
- The new MREL requirement must be fulfilled at the latest on 17 April 2026 (previously 17 April 2027). In accordance with the financing plan confirmed by the Board of Directors, OmaSp is preparing to meet the future MREL requirement even before it enters into force

Oma Savings Bank's funding base

Funding highlights Q1 2025

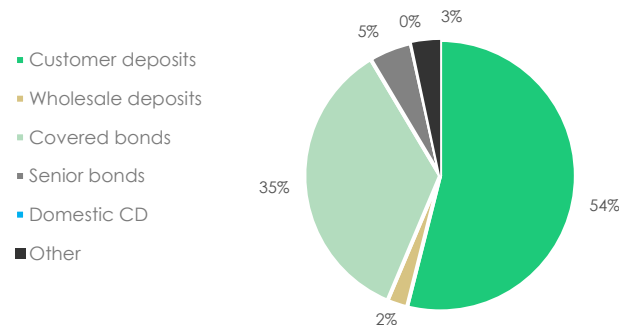
- The bank's deposit base remained relatively stable with a decline of 4.2 % during Q1 2025. **Deposit base was EUR 3.8 billion** and covers 56 % of the funding structure. Majority of the deposits are customer deposits that cover 96 % of the deposits base while wholesale deposits only cover 4 % of the total deposit base

Funding outlook for 2025

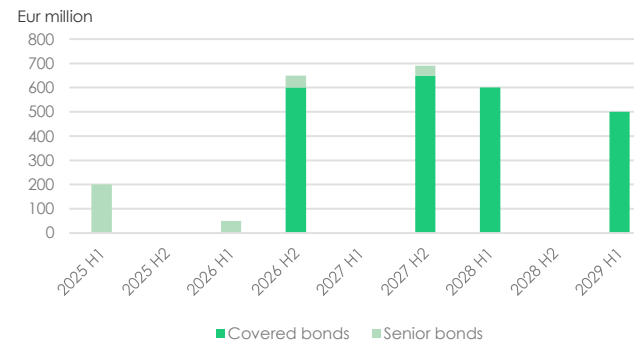
- Planned funding volume around EUR 300 million. OmaSp is monitoring the market during H2 2025
- Senior Preferred EUR transactions are used to cover MREL requirements
- Moderate funding need is mainly driven by slow economic environment, banks maturity profile and MREL requirements

Source: OmaSp

Funding structure



Maturity profile

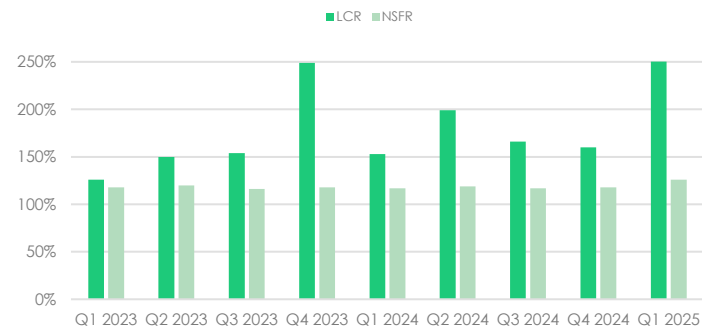


Liquidity management and investment portfolio

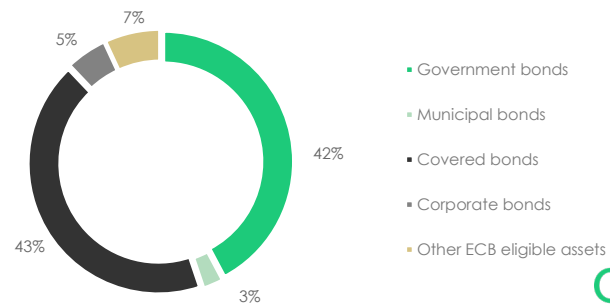
Liquidity and portfolio Q1 2025

- The bank's investment portfolio amounted to EUR 538.6 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 in line with banks expectations. **LCR-ratio was 264.0% and NSFR 125.9%** at the end of Q1 2025. 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

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

- "Solid underlying core profitability should enable higher investment spending while supporting earnings retention and capitalization."
- "We believe OmaSp is taking necessary steps to strengthen its risk management and governance. The bank has reportedly completed several actions since launching its remediation plan in June 2024-- including strengthened resources within risk management and centralization of control functions-- and we understand the bank will continue remedying remaining gaps over 2025."
- "We project nonperforming assets will remain elevated over 2025-2027 but gradually decline as macroeconomic conditions improve and OmaSp takes measures to workout real estate exposures connected to the noncompliance case."

Strengths

Robust risk-adjusted capitalization

Solid core profitability and operating efficiency

Well-established regional retail franchise

Risks

Identified risk management and governance shortcomings resulting in elevated nonperforming assets

Business and regional risk concentration

Dependence on external partners for product and service offering



Simple cover pool structure

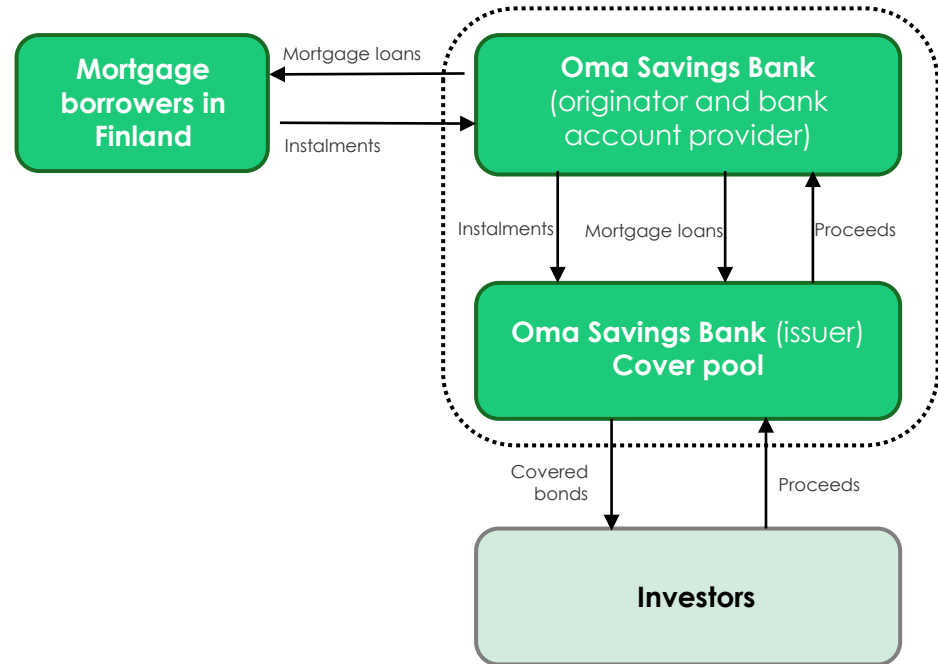
Structure and rating

- 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 Mar 2025

| 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

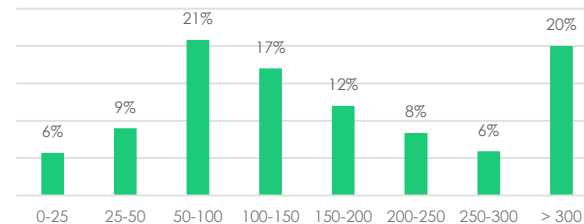


OmaSp cover pool characteristics

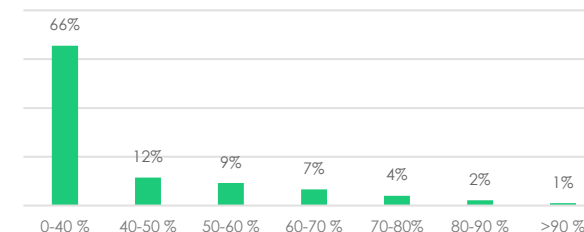
Key characteristics of the cover pool

| | |
|---|---|
| Size of the pool | EUR 3,008.04 million (nominal) |
| Collateral type | 100% Finnish residential mortgages |
| Number of loans | 39,870 |
| Average loan size | EUR 75,446 |
| WALTV (indexed) | 63.44% |
| WALTV total (indexed) | 64.22% |
| Weighted average loan seasoning | 4.53 years |
| Non- performing loans | 0% |
| Loans in arrears (under 30 days) | 0.23% |
| Interest rate base | 88.5% floating / 11.5% fixed |
| OC -level | 28.0% / 24.8% (nominal/eligible) |
| Pool type | Dynamic |
| Applicable law | Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022) |

Loan size buckets €k



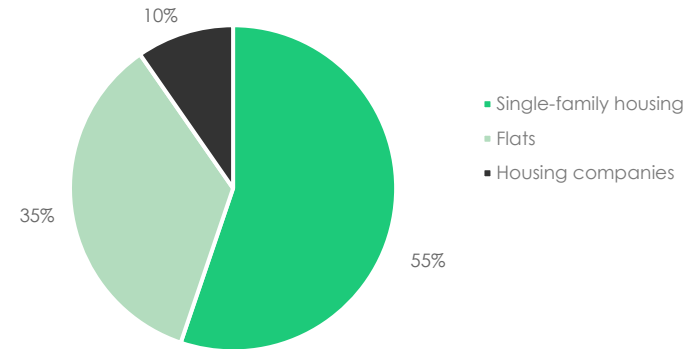
LTV distribution



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 98,6% 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 |

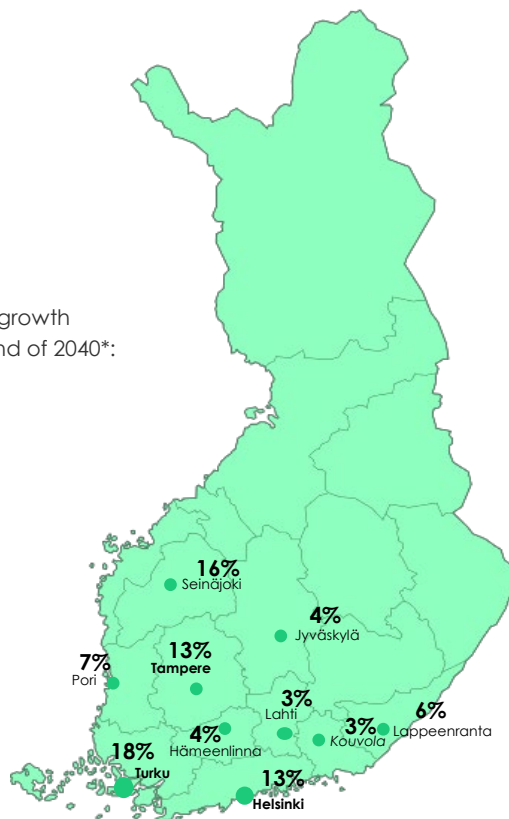
Collateral type



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 Mar 2024

Geographic breakdown of cover pool 31 Mar 2025

- 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 | 551.5 | 18.3% |
| South Ostrobothnia | Seinäjoki | 491.7 | 16.4% |
| Pirkanmaa | Tampere | 377.6 | 12.6% |
| Uusimaa | Helsinki | 385.8 | 12.8% |
| Satakunta | Pori | 218.2 | 7.3% |
| South Karelia | Lappeenranta | 167.4 | 5.6% |
| Kanta-Häme | Hämeenlinna | 132.9 | 4.4% |
| Central Finland | Jyväskylä | 120.5 | 4.0% |
| Paijat-Häme | Lahti | 101.3 | 3.4% |
| Kymenlaakso | Kouvola | 98.9 | 3.3% |
| Other | | 362.2 | 12.0% |
| Sum | | 3,008.0 | 100.0% |

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

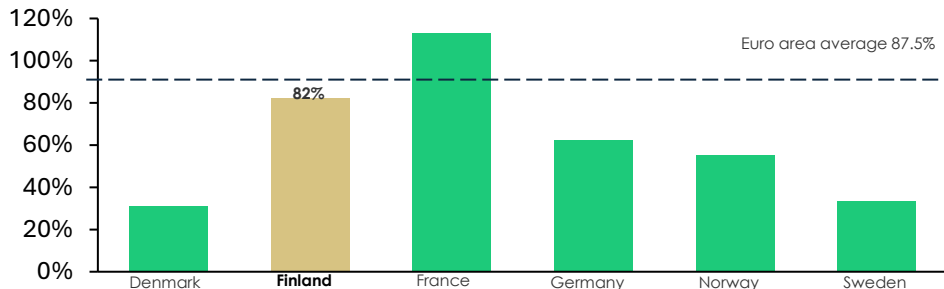
Note: The data represents a snapshot of the dynamic cover pool as of 31 March 2025

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

Macroeconomic outlook

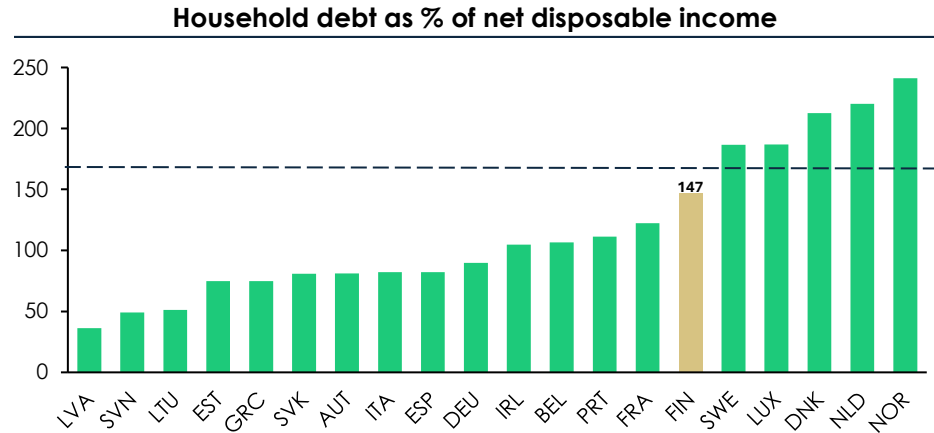
| | 2023 | 2024 | 2025F | 2026F | 2027F |
|--|------|------|-------|-------|-------|
| Real GDP growth (%) | -1.0 | -0.2 | 0.8 | 1.8 | 1.3 |
| CPI (YoY%) | 4.3 | 1.0 | 1.9 | 1.6 | 1.7 |
| Unemployment (%) | 7.2 | 8.4 | 8.9 | 8.4 | 8.0 |
| Current account balance of payments (% of GDP) | -0.4 | 0.5 | 0.1 | -0.4 | -0.5 |
| Government debt to GDP | 77.1 | 82.1 | 84.6 | 85.9 | 87.3 |

Government debt to GDP as per Q4 2024

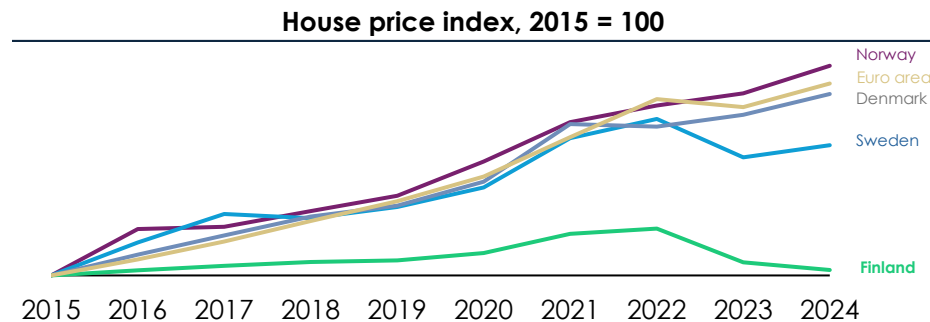


- The **Finnish economy** is slowly recovering from a recession. GDP will predictably **grow by 0.8% in 2025 by 1.8% in 2026 and 1.3% in 2027**
- Uncertainty in the global economic outlook is dampening export growth. The improvement in private consumption is slow, because confidence in the economy is 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 decline in house prices development has stabilized



Appendix

24-32

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>60.1 EUR mill.</p> <p>Accounting period 1-3/2025</p> | <p>Equity / Total assets</p> <p>7.8%</p> <p>Accounting period 1-3/2025</p> | <p>Profit before taxes</p> <p>3.1 EUR mill.</p> <p>Accounting period 1-3/2025</p> |
| <p>Comparable cost-income ratio</p> <p>54.4%</p> <p>Accounting period 1-3/2025</p> | <p>Balance sheet total</p> <p>7.5 EUR bill.</p> <p>Accounting period 3/2025</p> | <p>Number of employees</p> <p>612</p> <p>Average, Accounting period 1-3/2025</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) | 1-3/2025 | 1-3/2024 | Δ % | 1-12/2024 |
|--|-----------------|-----------------|------------|------------------|
| Net interest income | 46,880 | 57,369 | -18% | 213,097 |
| Fee and commission income and expenses, net | 12,439 | 12,766 | -3% | 50,745 |
| Total operating income | 60,074 | 74,080 | -19% | 270,068 |
| Total operating expenses | -34,240 | -25,958 | 32% | -111,004 |
| Impairment losses on financial assets, net | -22,322 | -23,112 | -3% | -83,379 |
| Profit before taxes | 3,111 | 24,668 | -87% | 74,589 |
| Cost/income ratio, % | 57.4% | 35.2% | 63% | 41.3% |
| Balance sheet total | 7,517,814 | 7,531,291 | 0% | 7,709,090 |
| Equity | 583,026 | 527,426 | 11% | 576,143 |
| Return on assets (ROA) % | 0.1% | 1.0% | -88% | 0.8% |
| Return on equity (ROE) % | 1.7% | 14.9% | -89% | 10.7% |
| Earnings per share (EPS), EUR | 0.07 | 0.60 | -88% | 1.80 |
| Total capital (TC) ratio % | 17.7% | 16.9% | 5% | 15.6% |
| Common Equity Tier 1 (CET1) capital ratio % | 16.5% | 15.4% | 8% | 14.4% |
| Comparable profit before taxes | 4,617 | 25,626 | -82% | 86,656 |
| Comparable cost/income ratio, % | 54.4% | 34.1% | 60% | 37.8% |
| Comparable return on equity (ROE) % | 2.5% | 15.5% | -84% | 12.4% |

Source: OmaSp. Non-audited figures for period ending 31 Mar 2025

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

| (1,000 euros) | 1-3/2025 | 1-3/2024 | 1-12/2024 |
|--|----------------|----------------|-----------------|
| Interest income | 75,250 | 90,705 | 349,589 |
| Interest expenses | -28,370 | -33,336 | -136,492 |
| Net interest income | 46,880 | 57,369 | 213,097 |
| Fee and commission income | 14,679 | 15,069 | 61,242 |
| Fee and commission expenses | -2,240 | -2,303 | -10,497 |
| Fee and commission income and expenses, net | 12,439 | 12,766 | 50,745 |
| Net income on financial assets and financial liabilities | 537 | -175 | -4,408 |
| Other operating income | 218 | 4,120 | 10,633 |
| Total operating income | 60,074 | 74,080 | 270,068 |
| Personnel expenses | -9,922 | -7,397 | -32,902 |
| Other operating expenses | -22,215 | -16,390 | -69,289 |
| Depreciation, amortisation and impairment losses on tangible and intangible assets | -2,103 | -2,170 | -8,813 |
| Total operating expenses | -34,240 | -25,958 | -111,004 |
| Impairment losses on financial assets, net | -22,322 | -23,112 | -83,379 |
| Share of profit of equity accounted entities | -401 | -342 | -1,096 |
| Profit before taxes | 3,111 | 24,668 | 74,589 |
| Income taxes | -677 | -4,768 | -15,041 |
| Profit for the accounting period | 2,434 | 19,899 | 59,548 |
| Of which: | | | |
| Shareholders of Oma Savings Bank Plc | 2,434 | 19,899 | 59,548 |
| Total | 2,434 | 19,899 | 59,548 |
| Earnings per share (EPS), EUR | 0.07 | 0.60 | 1.80 |
| Earnings per share (EPS) after dilution, EUR | 0.07 | 0.60 | 1.78 |

Balance sheet

| Assets (1,000 euros) | 31 Mar 2025 | 31 Dec 2024 | 31 Mar 2024 |
|--|------------------|------------------|------------------|
| Cash and cash equivalents | 481,670 | 395,608 | 604,341 |
| Loans and receivables to credit institutions | 173,987 | 283,580 | 175,000 |
| Loans and receivables to the public and public sector entities | 6,111,813 | 6,285,788 | 6,005,416 |
| Financial derivatives | 75,342 | 78,881 | 31,443 |
| Investment assets | 516,653 | 515,997 | 506,316 |
| Equity accounted entities | 19,441 | 19,460 | 24,164 |
| Intangible assets | 13,415 | 11,716 | 7,753 |
| Goodwill | 20,090 | 20,090 | 4,837 |
| Tangible assets | 39,501 | 37,980 | 35,499 |
| Other assets | 48,600 | 45,094 | 119,287 |
| Deferred tax assets | 13,688 | 14,895 | 17,233 |
| Current income tax assets | 3,614 | - | - |
| Assets, total | 7,517,814 | 7,709,090 | 7,531,291 |

| Liabilities (1,000 euros) | 31 Mar 2025 | 31 Dec 2024 | 31 Mar 2024 |
|--|------------------|------------------|------------------|
| Liabilities to credit institutions | 243,287 | 236,589 | 164,336 |
| Liabilities to the public and public sector entities | 3,818,468 | 4,000,703 | 3,706,049 |
| Financial derivatives | 6,704 | 10,965 | 8,931 |
| Debt securities issued to the public | 2,664,390 | 2,665,565 | 2,861,503 |
| Subordinated liabilities | 60,000 | 60,000 | 60,000 |
| Provisions and other liabilities | 108,369 | 115,760 | 160,470 |
| Deferred tax liabilities | 33,569 | 35,715 | 40,394 |
| Current income tax liabilities | - | 7,650 | 2,183 |
| Liabilities, total | 6,934,788 | 7,132,947 | 7,003,865 |

| Equity | 31 Mar 2025 | 31 Dec 2024 | 31 Mar 2024 |
|---|----------------|----------------|----------------|
| Share capital | 24,000 | 24,000 | 24,000 |
| Reserves | 162,455 | 157,911 | 149,422 |
| Retained earnings | 396,571 | 394,232 | 354,004 |
| Shareholders of Oma Savings Bank Plc | 583,026 | 576,143 | 527,426 |

| | | | |
|--------------------------------------|----------------|----------------|----------------|
| Shareholders of Oma Savings Bank Plc | 583,026 | 576,143 | 527,426 |
| Equity, total | 583,026 | 576,143 | 527,426 |

| | | | |
|--------------------------------------|------------------|------------------|------------------|
| Liabilities and equity, total | 7,517,814 | 7,709,090 | 7,531,291 |
|--------------------------------------|------------------|------------------|------------------|

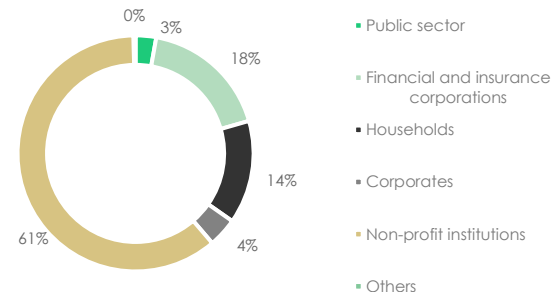
OmaSp mortgage loan underwriting criteria

| | |
|--|--|
| 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> |

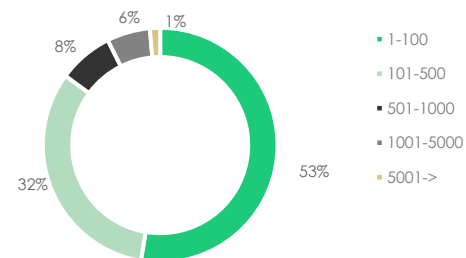
Ownership structure (as of 31 Mar 2025)

| 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 | 11,406 | |

Ownership by type



of shareholders by number of shares held



THANK YOU 



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