Annual Report
2024

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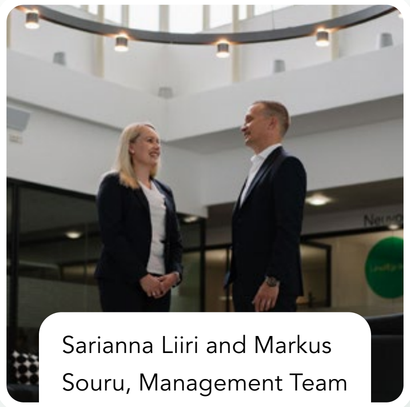
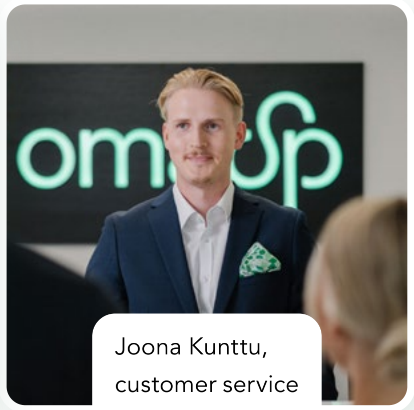
Emmi Mustapää, Seinäjoki centre


Sarianna Liiri and Markus Souru, Management Team


Joona Kunttu, customer service

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Jani Liski, Lempäälä Ideapark

OmaSp in Brief

Exceptional year 2024

The year 2024 was very exceptional in the history of OmaSp. The development of both main sources of income, net interest income and fee and commission income and expenses net, continued in line with expectations. The cost/income ratio remained at a good level despite the significant investments made during the year in the development of risk management processes and the implementation of an extensive action plan. The acquisition of Handelsbanken AB's Finnish SME business, the expansion of the distribution network to Vaasa, Kuopio and Vantaa, and the launch of a new K-Business Credit card for SMEs in cooperation with K Group strengthened OmaSp's market position.

Year 2024
Comparable profit before taxes
86.7
EUR mill.

As expected, changes in market interest rates were reflected in the development of net interest income during 2024, and net interest income increased by 8 percent for the whole year. Our customers value our personal and easily accessible service model. This was reflected in the development of the number of customers, which remained despite an exceptional year at a good level. With Handelsbanken's business acquisition, OmaSp gained approximately 10,000 new customers in the autumn, and in addition to this, approximately 1,000 new customer relationships were organically created every month. In particular, fee and commission income and expenses net were increased by card and payment fees, which grew by 10 percent from the previous year. Fee and commission income and expenses net increased in total by 7 percent for the full year. During the autumn, the focus of the business was especially on the reception of customers who transferred from Handelsbanken and the start of operations in three new branches. With the expanded distribution network OmaSp now has excellent coverage in all of Finland's key growth and provincial centers.

OmaSp's loan portfolio and deposit base were boosted by volumes transferred from Handelsbanken. The portfolio of housing loans grew by 5 percent, corporate loan portfolio by 8 percent and deposits by 6 percent from a year ago.

Profit before taxes was EUR 74.6 million and comparable profit before taxes was EUR 86.7 million for the full year. The balance sheet total was 7.7 billion euros at the end of the year.

Non-compliance with the guidelines required resources and investments

In the early part of the year, as a result of our own control processes, we detected non-compliance with the guidelines, as a result of which the bank's credit risk position deteriorated materially for certain customer groups. The event was motivated by a violation of instructions related to lending, as a result of which individual customer entities had been deliberately formed with incorrect and incomplete information.

In June, the Board of Directors of OmaSp submitted an investigation request to the police for non-compliance with the guidelines and launched an extensive action plan as a result of serious incidents. One of the measures was to ensure the quality of the entire loan portfolio by external, independent experts. It was important to obtain external confirmation that the majority of OmaSp's loan portfolio corresponds to those previously reported and that the review did not reveal any new problems beyond those already identified. We were assured that the problem was limited to approximately EUR 240 million from OmaSp's loan portfolio and, in light of the specified information, was approximately four percent of the Company's EUR 6 billion loan portfolio.

Sarianna Liiri, CEO

Accumulation of impairment losses on financial assets was significantly affected by non-compliance with the guidelines and related additional allowances. In 2024, credit losses amounted to approximately EUR 84 million, of which approximately EUR 64 million were related to non-compliance with the guidelines.

As a result of the events, key personnel in senior positions changed, and we made significant investments in risk management and renewed our lending process during the year. We invested in additional risk control resources, developed processes for independent operations, and supported the competence development of our personnel.

Year 2024
Comparable cost/income ratio
37.8%

Year 2024
Comparable ROE
12.4%

During the year 2024, EUR 8.3 million was invested in risk management processes, and comparable costs increased by 19% compared to the previous year.

The Finnish Financial Supervisory Authority (FIN-FSA) carried out audits of the Company during 2024. The observations raised by the supervisor and the development targets already identified by the Company supported each other. The measures to develop the processes are proceeding well on schedule, and the goal is to complete the planned development measures planned during 2024 in the first half of 2025.

Customer and employee satisfaction at the center of everything

OmaSp's competitive advantage has been and will continue to be built on excellent customer experience. According to research, customer and personnel satisfaction have remained at an excellent level as in previous years, despite the exceptional year. Our personnel is our most essential resource, so committed and motivated personnel play a vitally important role for OmaSp's future success. The renewed Board of Directors of the Company started its work in December, and we have got five experienced Board experts to strengthen the bank's operations. In addition, the Company's new CEO, Karri Alameri, will start his work in April at the latest.

OmaSp's financial position is stable, and the Company's solvency and liquidity position is at a good level. The total capital (TC) ratio was 15.6 percent at the end of the year and the accumulation of equity was nearly EUR 580 million.

After the changes implemented in 2024, we will now be able to focus on our core business and strengthen the customer experience of our existing and new customers. OmaSp's ambition is to enable and solve the needs of households and small and medium-sized enterprises in all areas of the bank's operations. The history of OmaSp stretches back 150 years. From these strong starting points, we will continue the year 2025 with confidence.

Warm thanks to all customers and owners, and especially to OmaSp's personnel for 2024!

Sarianna Liiri

Sarianna Liiri
CEO

Investor information

Capital and Risk Management Report 2024

Oma Savings Bank Plc's internal control, risk management and risks are described in more detail in the Capital and Risk Management Report 2024, published as a separate report. The report is available on the company's website **omasp.fi/en/investors**

Share Register

The shares of Oma Savings Bank Plc are maintained by Euroclear Finland Oy. Issues relating to share information are managed by Oma Savings Bank Plc, Hanna Sirkiä, Chief Legal Officer, phone +358 20 758 2939.

Calendar 2025

8 April	**5 May**	**4 August**	**3 November**
Annual General Meeting 2025	**Interim Report** January-March 2025	**Interim Report** January-June 2025	**Interim Report** January-Septeber 2025

Annual General Meeting 2025

Oma Savings Bank Plc's Annual General Meeting will be held on Tuesday 8 April 2025 at Scandic Helsinki Hub, Annankatu 18, Helsinki. The presentation of the new CEO, Karri Alameri, will begin at 12.15 pm Finnish time and the Annual General Meeting will begin at 1 pm.

Shareholder, who is registered in the company's register of shareholders maintained by Euroclear Finland Ltd as at 27 March 2025, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered in his/her personal Finnish book-entry account, is registered in the shareholder's register of the company.

Shareholders whose shares are registered in their personal Finnish book-entry account are registered in the company's register of shareholders and who wish to participate in the Annual General Meeting must register their intention to attend by 4.00 pm on 1 April 2025, at the latest.

The AGM notice including all resolutions of the AGM, is available on Oma Savings Bank Plc's website at **omasp.fi/en/investors/management-and-corporate-governance/annual-general-meeting/year-2025**

Jussi Pohto, Head of Corporate Customer Business

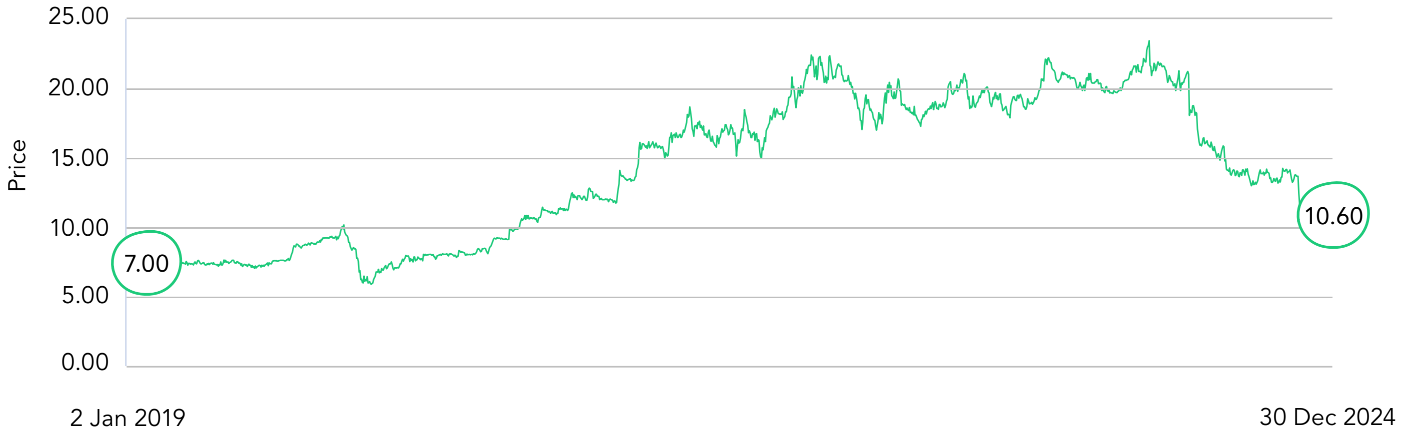
Key figures

Earnings per share (EPS)	1.80 (EUR)	Accounting period 1-12/2024
Net interest income	213 (EUR mill.)	Accounting period 1-12/2024
Comparable ROE	12.4%	Accounting period 1-12/2024
Profit before taxes	75 (EUR mill.)	Accounting period 1-12/2024
Number of employees	518	Average, accounting period 1-12/2024
Comparable profit before taxes	87 (EUR mill.)	Accounting period 1-12/2024
Employee satisfaction	4.2/5	Satisfaction in the company as a whole. *
Comparable cost/income ratio	37.8%	Accounting period 1-12/2024
Customers	>200,000	Private customers 82%, corporate customers 18%
Balance sheet total	7,709.1 (EUR mill.)	Accounting period 1-12/2024
Customer satisfaction	4.2/5	Satisfaction in the company as a whole. **

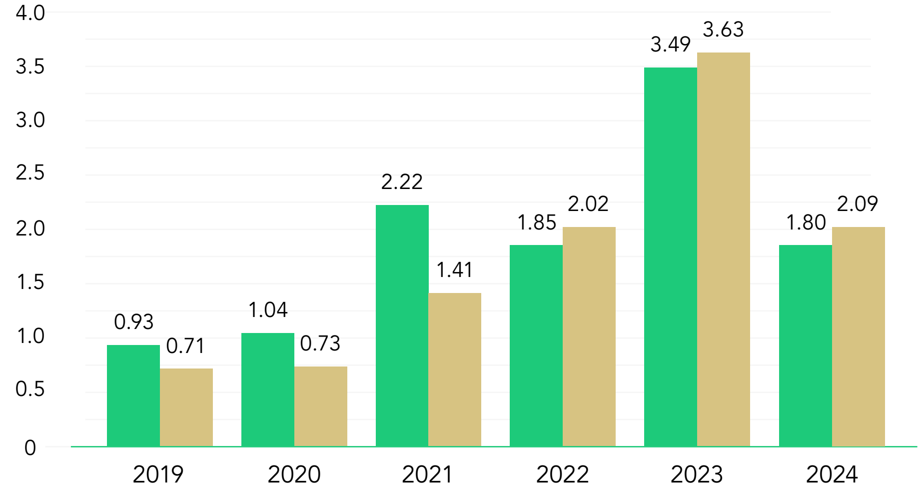
* Personnel survey 12/2024.
** Parasta palvelua 12/2024 customer survey.

Laura Hakanen, Seinäjoki centre

Rate development of Oma Savings Bank Plc share 2 January 2019 - 30 December 2024



Earnings per share of Oma Savings Bank Plc (EPS)

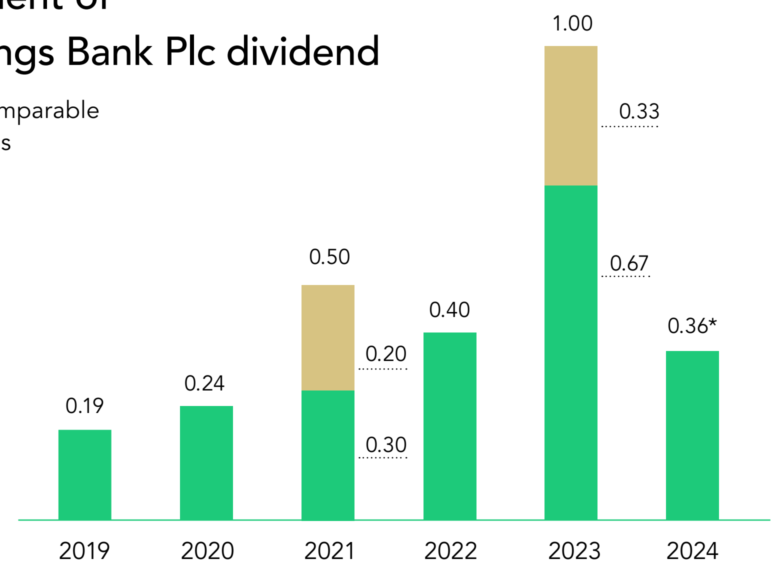


Number of shares outstanding changed following the listing (pcs) in
2019 29,585,000 | **2020** 29,585,000 | **2021** 29,773,517 | **2022** 29,990,687
2023 31,546,596 | **2024** 33,114,988

■ Comparable EPS ■ EPS

Development of Oma Savings Bank Plc dividend

Dividend € / Comparable number of shares



*The Board's proposal for the 2024 dividend

■ Actual dividend
■ Additional dividend

Financial goals

10–15%

Growth

10–15% annual growth in total operating income under the current market conditions

<45%

Profitability

Cost/income ratio less than **45%**

>16%

Return on equity (ROE)

Long-term return on equity (ROE) over **16%**

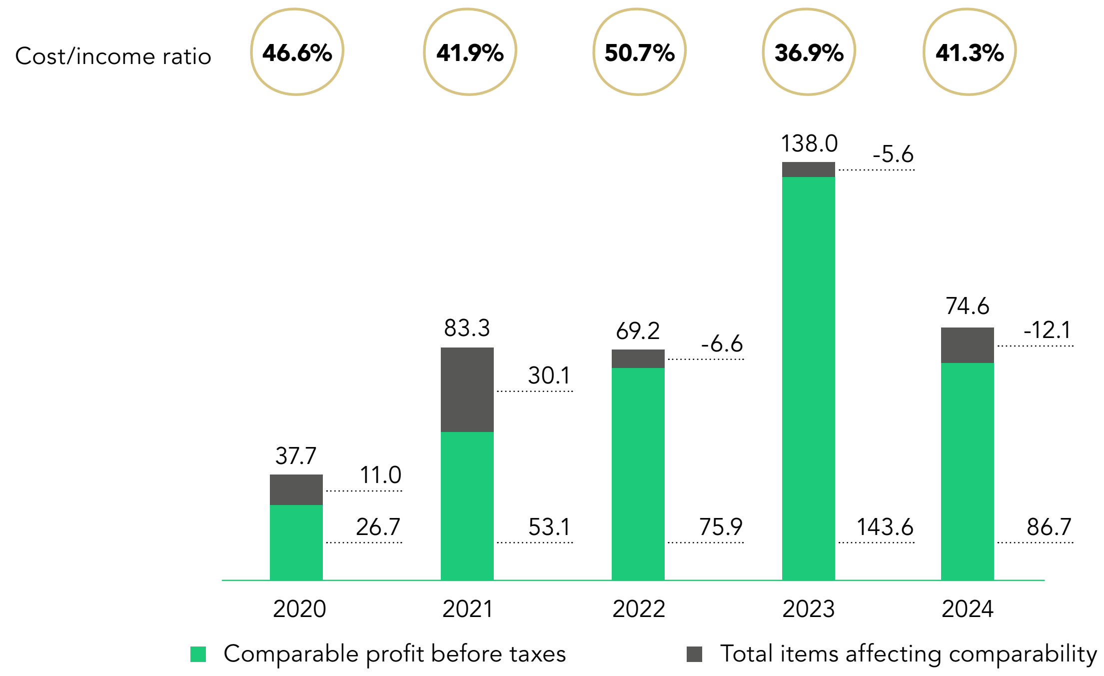
≥2

Capital adequacy

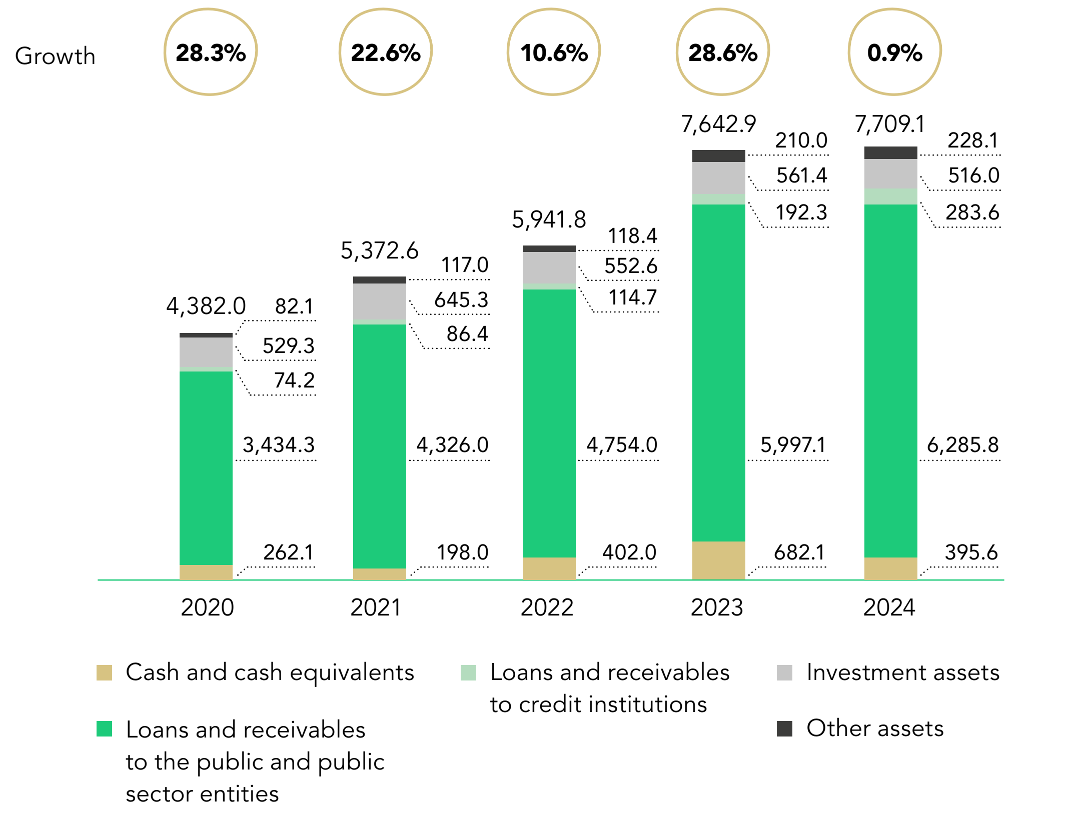
Common equity tier 1 capital (CET1) at least **2%**.

A profitable Finnish bank

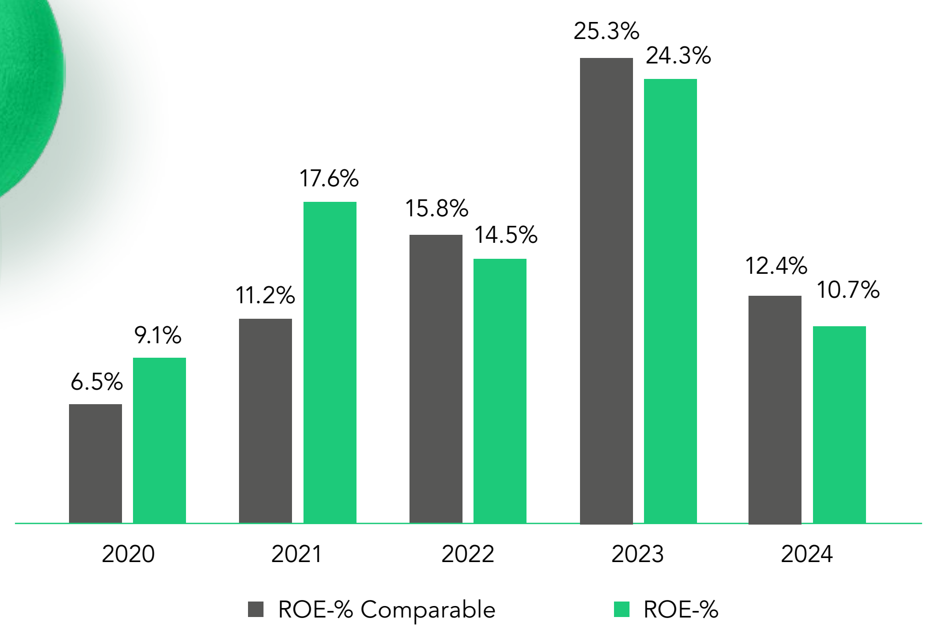
Profit before taxes, EUR mill.



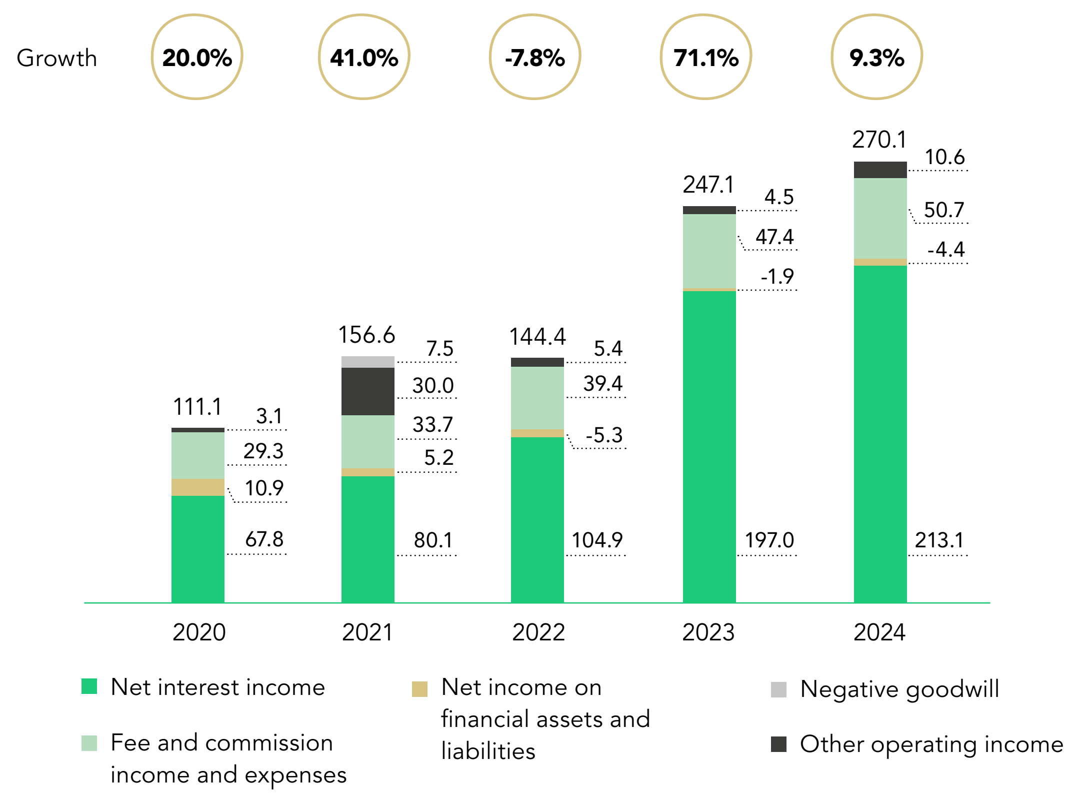
Balance sheet total, EUR mill.



Return on equity (ROE)%

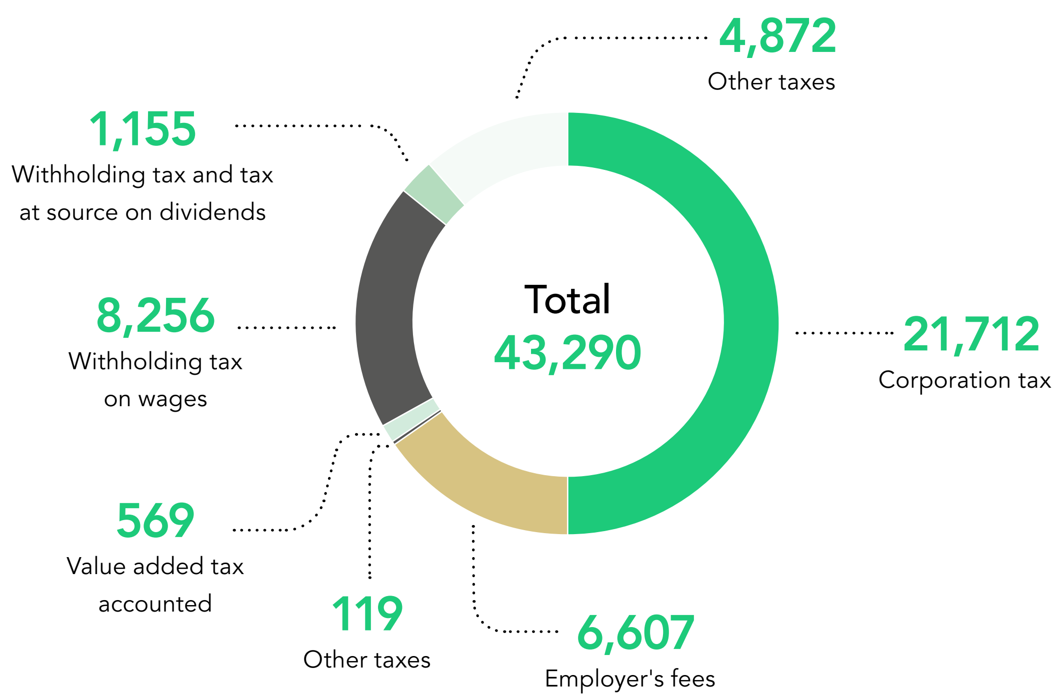


Total operating income, EUR mill.



Julia Anttila, Hämeenlinna

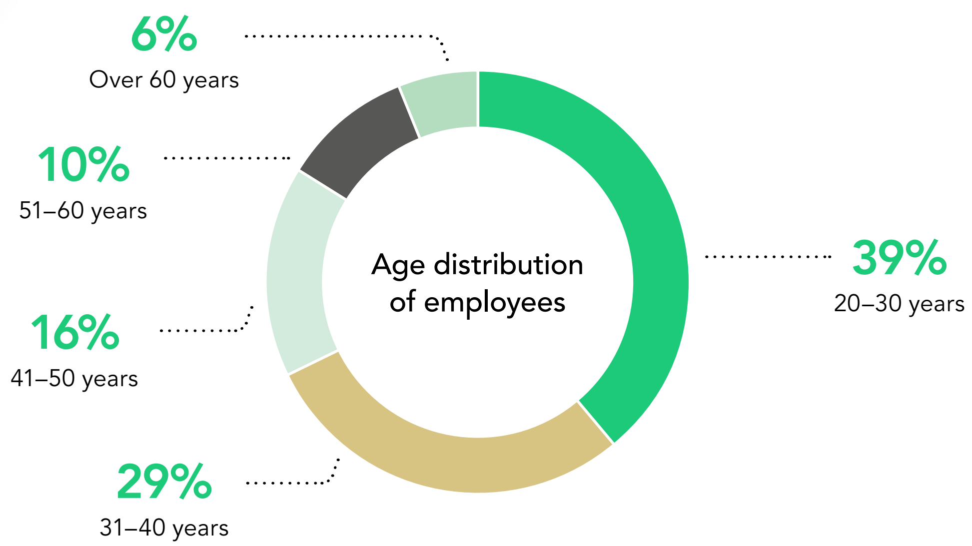
Oma Savings Bank Plc's tax footprint 2024 (1,000 euros)

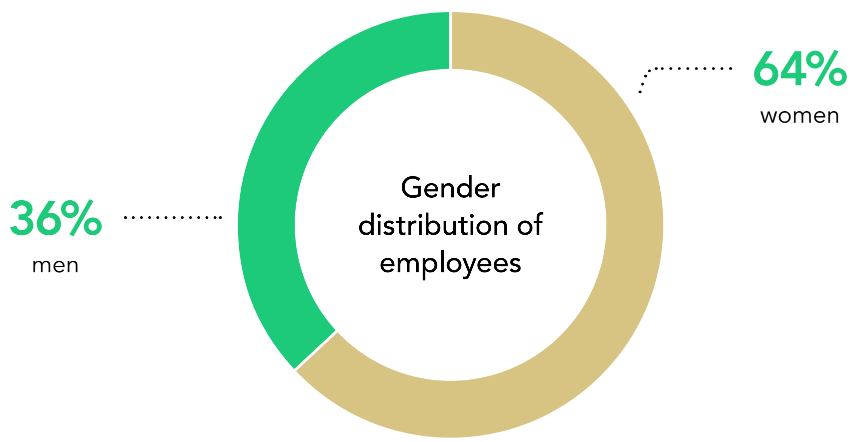


Taxes payable (1,000 euros)	OmaSp
Corporation tax	21,712
Employer's fees	6,607
Other taxes	119

Taxes to be collected and accounted (1,000 euros)	OmaSp
Value added tax accounted	569
Withholding tax on wages	8,256
Withholding tax and tax at source on dividends	1,155
Others	4,872
Total	**43,290**

Personnel figures in year 2024





Company bicycle benefits
148
in use during 2024

Compeleted APV qualifications
32
during 2024

36.1
Average age of employees

13
Number of occupational accident

6.3
Days of absence

Sustainability in 2024

Key figures and sustainability highlights

We have over
200,000
private and corporate customers

48
branches throughout Finland

Private customers' satisfaction with their own contact person
4.6
on a scale 1–5

Corporate customers' satisfaction with their own contact person
4.6
on a scale 1–5

Overall satisfaction of private and corporate customers
4.2
on a scale 1–5

We reached over
8,000
children or adolescents to improve their financial literacy

Number of employees
518
Average, accounting period 1-12/2024

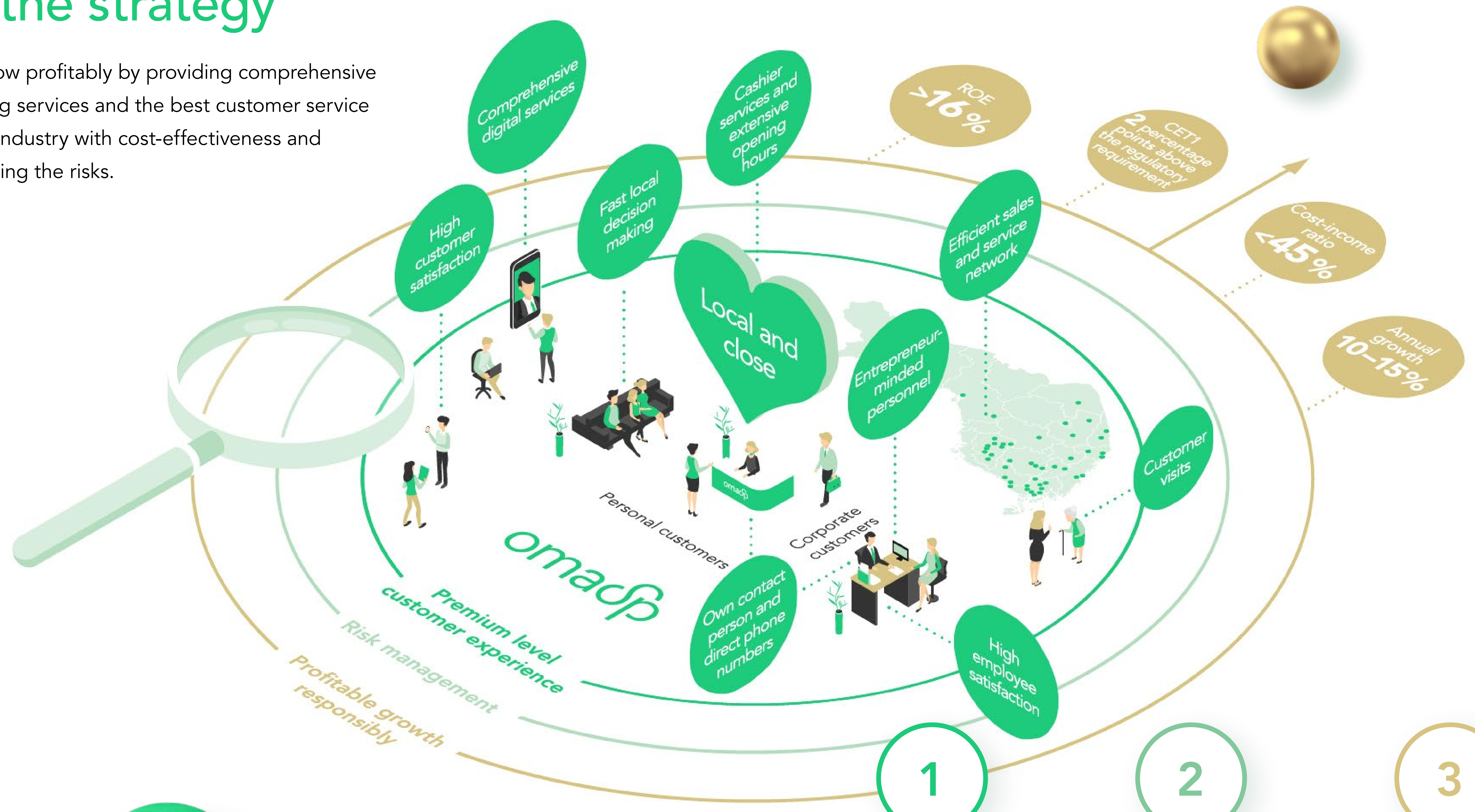
Overall employee satisfaction
4.2
on a scale 1–5

A substantial part of personnel
49%
are owners

6.3
training days per employee in 2024

At the heart of the strategy

We grow profitably by providing comprehensive banking services and the best customer service in the industry with cost-effectiveness and managing the risks.



1

High quality customer experience

Local and close. Highest customer satisfaction and referral rate in the industry.

2

We manage risks

Credit policy, financial soundness, solvency and systematic risk management processes.

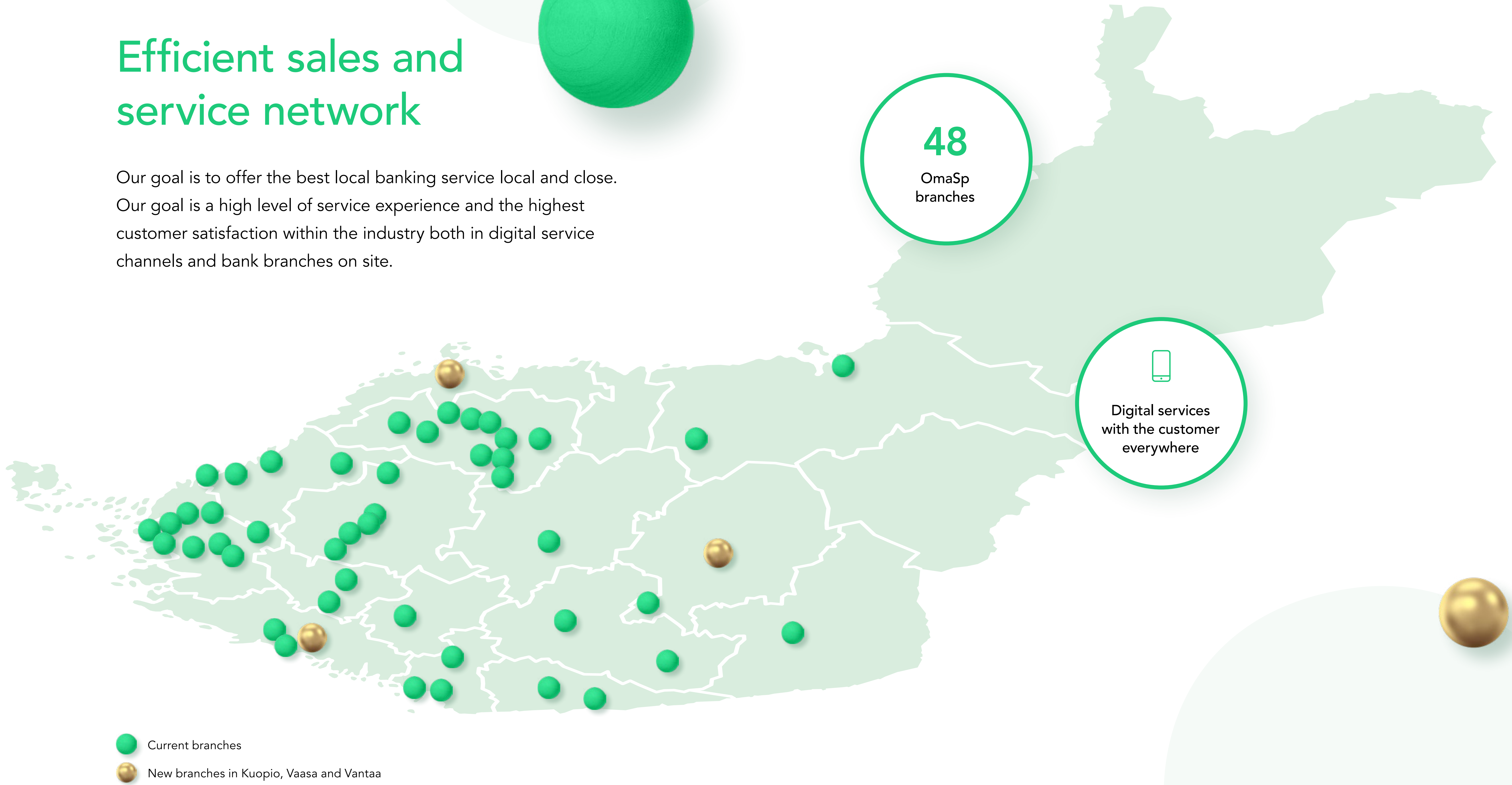
3

We grow profitably

Excellent, flexible customer service and efficiency in all operations.

Efficient sales and service network

Our goal is to offer the best local banking service local and close. Our goal is a high level of service experience and the highest customer satisfaction within the industry both in digital service channels and bank branches on site.

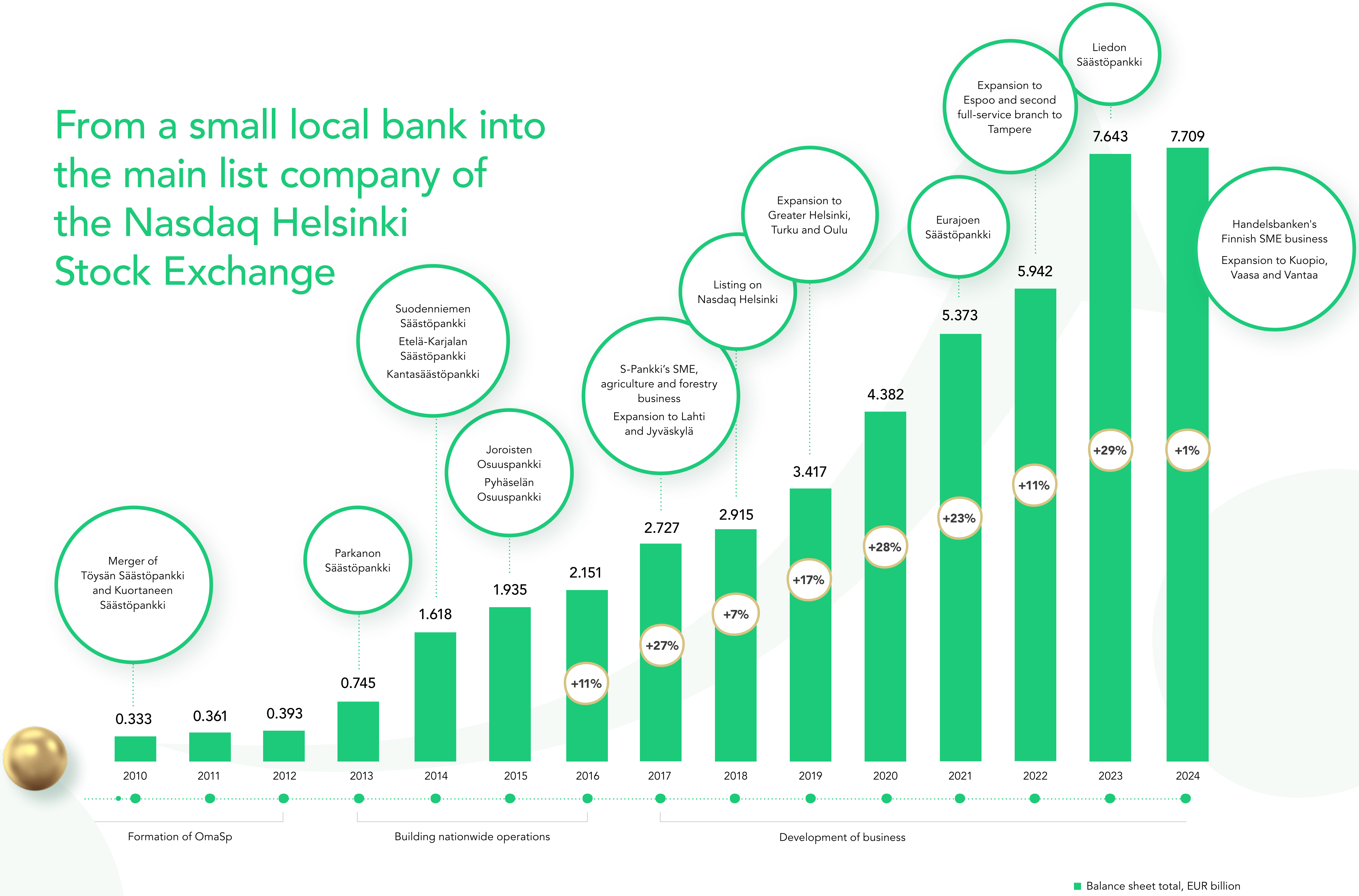


Comprehensive banking services

At the heart of the service are daily banking services and lending designed for private and corporate customers. We also offer financing, savings, investment services, legal and other advisory services.

	Services for private customers	Services for corporate customers
Daily banking	Accounts, payment cards, cashier and payment services, and comprehensive digital services.	Corporate accounts, payment, invoice and payment transaction services, money services, corporate online bank and other digital trading services.
Loans, financing and lending	A broad selection of loans from home loans to consumer credits and payment cards with credit facilities. Guarantee solutions also in collaboration with partners.	Extensive financial services for financing business and investments, bank guarantees as well as commercial guarantee products from the cooperation network.
Saving, investments and asset management	An extensive range of savings products from savings accounts to ASP accounts and time deposits, share basket-linked deposits and various types of insurance savings solutions. Funds and asset management together with Sp-Fund Management Company and Sp-Life Insurance.	An extensive range of savings products from savings accounts to time deposits, share basket-linked deposits and various types of insurance savings solutions. Group pension insurances, capitalisation agreements and asset management capitalisation in cooperation with Sp-Life Insurance.
Loan insurance	Loan insurance for mortgages and consumer credits in cooperation with Sp Life Insurance.	Loan insurance to reduce the company's personnel risks.
Legal advisory services	Inheritance and family-related legal matters.	Legal advisory services to help with business start-ups, taxation and generational handovers, for example.

From a small local bank into the main list company of the Nasdaq Helsinki Stock Exchange



OmaSp's development steps

OmaSp's history

1875

The history of OmaSp begins in 1875, when Lappeenrannan Savings Bank opened its doors for the first time on 13th February 1875 in the premises of the town hall of Lappeenranta.

OmaSp's first steps

2008

The first steps in OmaSp's unique story were taken when Töysän Savings Bank started planning its first bank merger in response to the growing regulation of the banking sector and the transformation of the industry. Kuortaneen Savings Bank was found as a partner in the same region. In 2008, Töysän and Kuortaneen Savings Banks agreed to merge. OmaSp, as we know it today, was born in 2009 when banks handed over their business operations to Oma Savings Bank Ltd and operations continued under the name Oma Savings Bank.

OmaSp's expansion

2013

Parkanon Savings Bank merged with OmaSp.

2014

Kantasäästöpankki, South-Karelian Savings Bank and Suodenniemen Savings Bank joined OmaSp, making it Finland's largest savings bank.

2015

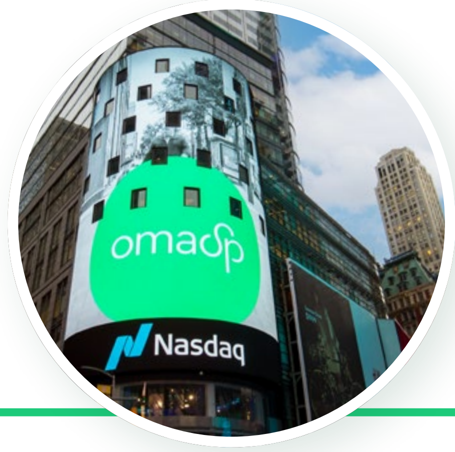
The business operations of Joroisten Osuuspankki and Pyhäselän Paikallis-osuuspankki were transferred to OmaSp.

2017

OmaSp acquired S-Pankki's SME, agriculture and forestry business, started mortgage banking operations and opened new branches in Lahti and Jyväskylä.

2018

OmaSp opened branches in Helsinki, Oulu and Turku.



Listing of OmaSp

2018

OmaSp was listed on the main list of Nasdaq Helsinki on 30 November 2018.

2019

On 27 November 2019, Nasdaq invited OmaSp to Times Square in New York for a bell-ringing ceremony to celebrate its first year on the Nasdaq Helsinki and its 10th anniversary.

Recent developments of OmaSp

2021

Eurajoen Savings Bank merged with OmaSp.

2022

A new branch was opened in Espoo and another full-service branch in Lielahti, Tampere.

2023

Liedon Savings Bank merged with OmaSp.

2024

Handelsbanken's acquisition of the Finnish SME business to OmaSp was completed. The service network was expanded by opening new units in Kuopio, Vaasa and Vantaa.

Corporate bank, Turku

Larger than its size – the K-Business Credit card for SMEs

OmaSp has developed a K-Business Credit card in cooperation with K Group for SMEs. The card combines Visa's versatile usage features and The K Group's cash-valued Plussa- and partner benefits.

The card is suitable for payment worldwide in brick-and-mortar stores and online, and its use is not limited to K-stores only. The credit card contains an average of 30 days interest-free payment period.

Events and card management can be done in OmaMobiili and the K-Business app. Electronic receipts from K-stores are automatically saved in the K-Business application, where you can search for a summary of K-stores' purchase transactions to facilitate accounting.

Plussa feature for OmaSp cards

The Plussa feature can be connected to OmaSp's bank card free of charge at a branch or online bank. A bank card with the Plussa feature automatically accumulates Plussa points and takes advantage of loyalty benefits when shopping without a separate Plussa card. The bank card number and PIN remain unchanged despite the addition of the Plussa feature.

Handelsbanken Finland's SME business transferred to OmaSp

With the acquisition of Handelsbanken, approximately 10,000 corporate customers were transferred to OmaSp in September.. The personal services of the entrepreneurs were also transferred to OmaSp. The acquired business is geographically located all over Finland. In connection with the transaction, approximately 30 experts from Handelsbanken joined OmaSp. Familiar experts will continue to serve corporate customers with the entrepreneur's personal and company banking matters.

With the acquisition, OmaSp expanded to Kuopio, Vaasa and Vantaa. The new branches serve in accordance with OmaSp's service model every weekday without booking an appointment with extensive opening hours.

One can reach her or his own expert from a direct number. In addition, comprehensive digital services are available to the customer around the clock.

During the year, OmaSp expanded its branches in Lahti, Tampere and Alavus Tuuri. The renewal of the branches takes into account the comfort of the customers and staff as well as the functionality of the premises. In space solutions and material choices, responsibility and brand identity are emphasised.

Corporate Governance

Effective corporate governance and transparent organisational model

We comply with the Finnish Corporate Governance Code approved by the Securities Market Association and valid at any given time. In accordance with the Corporate Governance Code, we have published the Corporate Governance Statements for the financial year 2024. The Corporate Governance Statements is available on the Company's website at **omasp.fi/en/investors/management-and-corporate-governance**. We refer to the contents of the CG report in the CG section.

The Corporate Governance Code is available in its entirety on the Securities Markets Association's website at **cgfinland.fi/en**

In its decision-making and governance, OmaSp complies with the existing legislation, OmaSp' s Articles of Association, the charters of OmaSp's Board of Directors and its committees and the rules and guidelines of Nasdaq Helsinki Ltd.

Efficient management of insider issues of a publicly listed Company requires that insider administration is arranged in a consistent and reliable manner. The obligations concerning the arrangement of insider administration are binding to publicly listed companies. OmaSp complies with the insider guidelines of Nasdaq Helsinki Ltd (Helsinki Stock Exchange). In addition, the Company has internal Insider Guidelines approved by the Board of Directors based on the guidelines of Helsinki Stock Exchange. Compliance with the insider guideline, monitoring the notification obligation, and maintaining the insider registers are the responsibility of OmaSp's Chief Legal Officer.

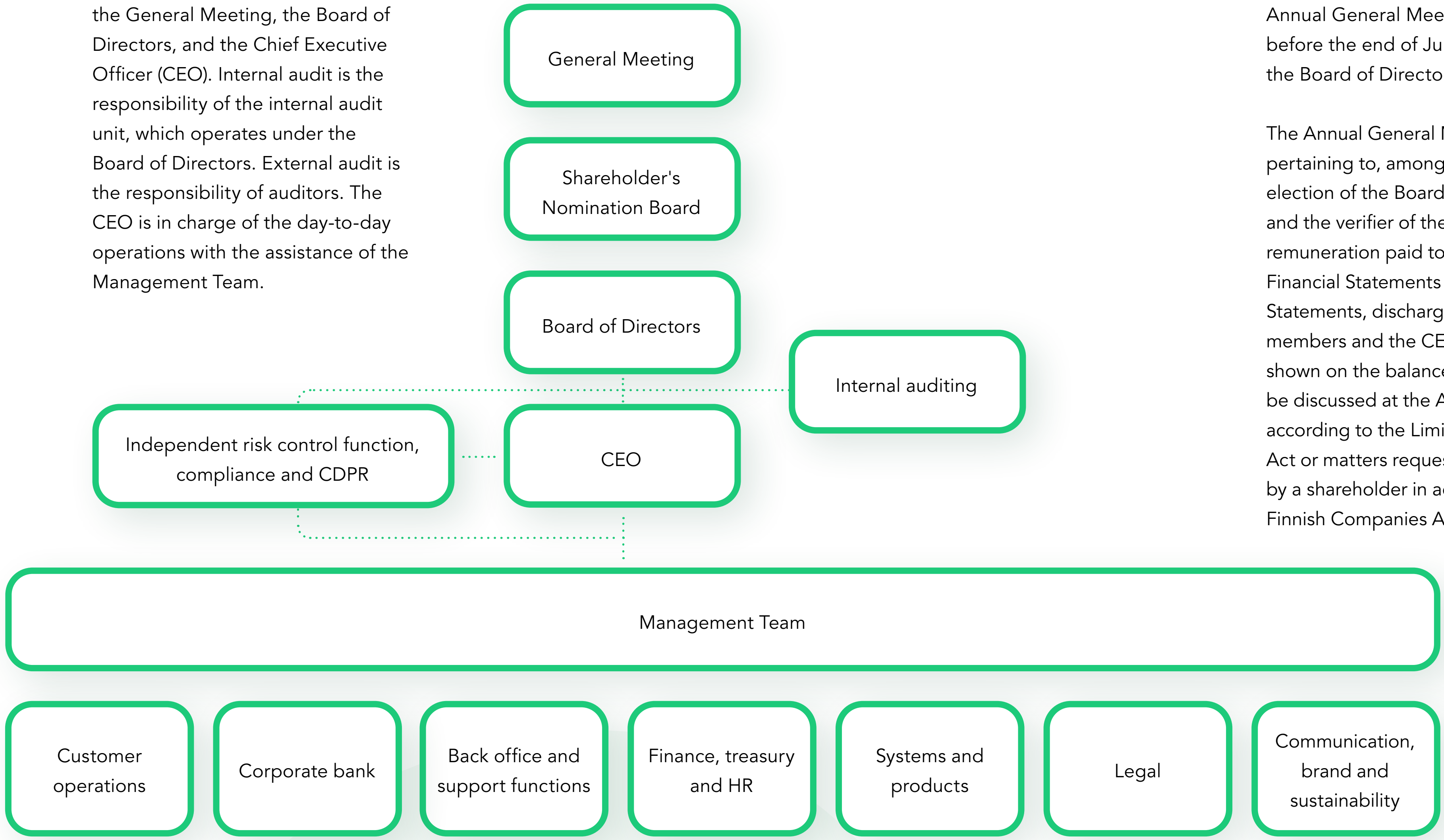
Group structure

The Group's parent company is Oma Savings Bank Plc, whose domicile is in Seinäjoki. Oma Savings Bank Group comprises the parent company Oma Savings Bank Plc, and its subsidiary Real estate company Lappeenrannan Säästökeskus (100% holding). In addition, the Group has associated companies GT Invest Oy (48.7% holding) and City Kauppapaikat Oy (45.3% holding) as well as joint ventures and joint operations SAV-Rahoitus Oyj (48.2% holding), Figure Taloushallinto Oy (25% holding), Deleway Projects Oy (49% holding) and Housing company Seinäjoen Oma Savings Bank house (30.5% holding).

Risto Hiltunen, Hämeenlinna

Governance structure

OmaSp's administration, management and control are divided between the General Meeting, the Board of Directors, and the Chief Executive Officer (CEO). Internal audit is the responsibility of the internal audit unit, which operates under the Board of Directors. External audit is the responsibility of auditors. The CEO is in charge of the day-to-day operations with the assistance of the Management Team.



Annual General Meeting

OmaSp's highest decision-making body is the Annual General Meeting of Shareholders. The Annual General Meeting is held once a year before the end of June on a day specified by the Board of Directors.

The Annual General Meeting makes decisions pertaining to, among other things, the election of the Board members, the auditor and the verifier of the Sustainability Report, remuneration paid to these, validating the Financial Statements and Consolidated Financial Statements, discharging from liability the Board members and the CEO, and the use of the profit shown on the balance sheet. Other matters to be discussed at the Annual General Meeting according to the Limited Liability Companies Act or matters requested to be addressed by a shareholder in accordance with the Finnish Companies Act may also be discussed at the meeting. An Extraordinary General Meeting is held when the Board of Directors considers it necessary, or when it must be held pursuant to the law. In order to ensure interaction between shareholders and the Company's governing bodies and to implement the shareholders' right to request information, the CEO, and the chairman and the members of the Board of Directors will attend the General Meetings. Board member candidate must attend the Annual General Meeting that decides on the election. Each Company share entitles to one vote at a Annual General Meeting.

The notice to the Annual General Meeting shall be published on OmaSp' s website and, if the Board of Directors so decides, in one or more national newspapers and/or in writing to shareholders, no earlier than three (3) months before the record date of the Annual General Meeting and no later than three weeks before the Annual General Meeting, however always at least nine (9) days before the record date of the Annual General Meeting referred to in the Companies Act. The Annual General Meeting documents are kept on OmaSp' s website for at least five years from the date of the Annual General Meeting.

The Annual General Meeting of the Company was held on 26 March 2024 and the Extraordinary General Meeting on 10 December 2024.

Board of Directors

Under the Articles of Association, the Board of Directors of OmaSp has a minimum of five and a maximum of eight regular members and a maximum of two deputy members. The Annual General Meeting decides on the number of members on the Board of Directors, elects the Board members, and decides on their remuneration based on the proposal of the Nomination Committee, which consists of representatives of the shareholders. The term of office of the members of the Board of Directors begins at the closing of the Annual General Meeting and ends at the closing of the next Annual General Meeting. The Board elects a chairman and deputy chairman from among its members.

According to the Board of Directors, all members of the Company's Board of Directors except for Jyrki Mäkynen are independent of the Company and all members of the Board are independent of the Company's significant shareholders. None of the Board members are and have not been an employee of the Company.

Members of the Board of Directors of OmaSp and executive directors meet the trustworthiness and qualification requirements laid down in Chapter 7, Section 4, of the Credit Institutions Act.

Composition of the Board of Directors in 2024:

Chairman	Jaakko Ossa since 23 May 2024 Jarmo Salmi until 23 May 2024
Deputy Chairman	Jaana Sandström since 10 December 2024 Jyrki Mäkynen until 5 November 2024
Members	Juhana Brotherus since 10 December 2024 Irma Gillberg-Hjelt since 10 December 2024 Aila Hemminki until 10 December 2024 Aki Jaskari Essi Kautonen until 10 December 2024 Timo Kokkala until 26 March 2024 Jaakko Ossa until 23 May 2024 Kati Riikonen since 10 December 2024 Jaana Sandström until 10 December 2024 Juha Volotinen since 10 December 2024

Board of Directors on 31 December 2024. From left: Juhana Brotherus, Irma Gillberg-Hjelt, Aki Jaskari, Jaakko Ossa, Kati Riikonen, Jaana Sandström and Juha Volotinen.

Board of Directors on 31 December 2024

Name	Education	Main occupation	Position in the Board
Jaakko Ossa b. 1965	LL.D.	University of Turku, Professor of financial law	Chairman

Jaakko Ossa has been the Chairman of the board of OmaSp since May 2024 and a member of OmaSp's Board of Directors since 2023. Ossa has been a professor of financial law at the University of Turku since 1998. Ossa has an extensive written production, particularly in the field of corporate taxation and investment taxation. Along with his academic career, Ossa has held expert positions at Asianajotoimisto Astrea Oy for around 20 years and currently at Ossa Partners Oy, a family company. Ossa has been as a member of the Board of several companies, including Liedon Savings Bank, Sp-Fund Management Company and the Savings Bank Association. In addition, he is currently the Chairman of the delegation of Taxpayers Association of Finland (TAF) and the inspector of the Satakuntalais-Hämäläisen Osakunta of the University of Turku.

Name	Education	Main occupation	Position in the Board
Jaana Sandström b. 1963	D.Sc. (Tech.)	Lappeenranta University, Professor of accounting	Deputy Chairman

Jaana Sandström has been a member of OmaSp's Board of Directors since 2019. Sandström served as Deputy Chairman of the Board since 10 December 2024. Sandström is a Professor of Strategic Accounting at LUT University and she began her third term as the Vice Rector for education at LUT University in early 2023. Before her terms as Vice Rector, she was the Dean of LUT University School of Economics in 2009–2014. In the years 1991–2008, Sandström worked at LUT University as a lecturer and as a temporary assistant to the professorship. Prior to his academic career, Sandström worked in the forest industry from 1987 to 1991 at Enso Gutzeit Oy and Ekono Oy. Among the current key positions of trust are the Second Vice-Chairmanship of the Board of Directors and the Chairmanship of the Committee on Scholarships of the Foundation for Economic Education. Sandström has served as a member of the Board of the South Karelian Cooperative in 2013–2019 and as a member of EPAS Accreditation Board of the European Foundation for Management Development (EFMD) in 2013–2019. In academic positions of trust, Sandström has worked as an opponent, as an evaluator of scientific articles and conferences, as well as an expert in the field of professorships since 2000.

Name	Education	Main occupation	Position in the Board
Juhana Brotherus b. 1986	M.Sc. (Econ.)	Federation of Finnish Enterprises, Director and Chief Economist	Member

Juhana Brotherus has been the Director and Chief Economist of the Federation of Finnish Enterprises since 2023. In addition, Brotherus worked as Chief Economist and Director of the Mortgage Society of Finland in 2014–2023 and as the Economist of Danske Bank in 2011–2014. Brotherus has served as the Vice Chairman of the Board of Hoas since 2018, as a member of the Investment Committee of the Finnish Business School Graduates since 2016, as a member of the Board of the Foundation for Economic Students in Helsinki in 2015–2020, and as a member of the Board of aTalent Recruitingin in 2012–2018, of which as the Chairman of the Board in 2014–2018.

Name	Education	Main occupation	Position in the Board
Irma Gillberg-Hjelt b. 1962	Master of Laws	No main occupation	Member

Irma Gillberg-Hjelt has been the Executive Vice President and Head of Corporate Banking of Aktia Bank Plc in 2017–2020, employed by Danske Bank and its predecessors from 1987 to 2017 holding managerial positions in the corporate customer business in 2010–2017, as Bank Director in 2007–2012, as Financial Director in 2003–2007, and in customer-responsible positions in 1987–2003. In addition, Gillberg-Hjelt has been a member of the Board of Directors of Saldo Bank UAB in 2023–2024.

Name	Education	Main occupation	Position in the Board
Aki Jaskari b. 1961	M.Sc. (Econ.)	Nerkoon Höyläämö Oy, CEO	Member

Aki Jaskari has been a member of OmaSp's Board of Directors since 2014. Jaskari has served as the CEO of Nerkoon Höyläämö Oy since 1995. In addition, Jaskari has been a member of the Advisory Board of Leppäkosken Sähkö Group Oy since 2001, a member of the Regional Advisory Committee of Pohjola Insurance Oy in 2001–2015 and as a member of the Board of the Parkano Savings Bank in 2010–2013.

Name	Education	Main occupation	Position in the Board
Kati Riikonen b. 1971	M.Sc. (Business Administration)	Telia Finland Plc, Head of Online, Marketing and Analytics	Member

Kati Riikonen has been the VP, Head of Online, Marketing and Analytics of Telia Finland Plc since 2020, Head of Industry of Google Finland in 2017–2020, Managing Director of Isobar Finland Oy in 2015–2017, Chief Digital Officer of DNA Oy in 2013–2015 and Marketing Director of DNA Oy in 2011–2013, an entrepreneur of KRi Marketing and Training in 2006–2009, Marketing Director of Motorola Inc. USA in 2003–2006 and as various expert and team leader positions at Nokia Plc in 1996–2003. In addition, Riikonen has been a member of the Board of Directors of Kamux Plc since 2024, a member of the Board of Directors of Verkkokauppa.com Plc since 2023, a member of the Board of Directors of Nooa Savings Bank in 2021–2024, a member of the Board of Directors of Kotipizza Group in 2021–2022, a member of the Board of Directors of City Digital Oy in 2016–2018, and a member of the Board of Frantic Media Oy in 2012–2014.

Name	Education	Main occupation	Position in the Board
Juha Volotinen b. 1975	M.Sc. (Econ.)	Municipality Finance Plc, CIO	Member

Juha Volotinen has been the CIO of the Municipality Finance Plc since 2021. In addition, Volotinen worked as CIO of Aktia Bank Plc in 2017–2021 and before that in several managerial positions in Aktia Bank Plc in 2010–2017, in SEB Ab in several managerial positions in 2003–2010, and as IT Manager of Danske Securities in 2002–2003. Volotinen has served as a member of the Board of Directors of Aktia Finance in 2017–2020.

Diversity of the Board of Directors

OmaSp's Board of Directors has approved the diversity principles for the Board. OmaSp's aim is to promote the election of the most qualified members of the Board of Directors while ensuring equal opportunities for candidates of both genders to be elected. Both genders are represented in the Board of Directors, and candidates for Board membership are appointed in accordance with this equality goal so that, in the election, attention is paid to the added value brought by the members to the composition of the Board in terms of maintaining and developing sufficient diversity, among other aspects. Diversity is maintained and developed by ensuring broad competence and experience, regional representation and sufficient representation of both genders and different age groups among the nominees.

Women made up 43 percent of Board members on 31 December 2024.

Duties of the Board of Directors

The Board of Directors represents the Company and takes care of the administration of the Company and the trustworthy and appropriate organisation of its operations. The Board of Directors ensures that the Company has business strategies, operating principles and an appropriate organisational structure, and an authorisation system and that the executive directors of the Company are competent, trustworthy and suitable to their tasks.

The Board shall see to it that the Company has sufficient risk management systems and ensure that business risks are identified and evaluated. The Board of Directors shall approve risk-taking principles, establish the procedures used to mitigate risks, and oversee compliance with these. The Board shall ensure that internal control and internal audit are appropriately organised. In its activities, the Board complies with the charter it has approved. The charter of the Board of Directors is accessible on the Company's website at **omasp.fi/en/investors/management-and-corporate-governance/board-directors**

Meetings of the Board of Directors

The Board held 30 meetings during the financial year.

Notifications by executives of the Company

The Company maintains a list of executives and their related parties. The Company's executives shall inform the Company of their related parties upon taking on their responsibilities and of any changes in their related parties immediately. The Company's executives provide a statement if deviations from the information reported by the person themselves are detected in the regular management related party reviews. The observed differences and the reports received are regularly discussed by the Company's Board of Directors.

The Company's executives and their related parties are subject to trading restrictions applying to Company shares, and the executives' and their related parties' notification obligations concerning such transactions are described in the Company's Insider Guidelines.

Shareholdings of the Board

Oma Savings Bank Plc's shares owned by the Board members and their controlling companies on 31 December 2024:

Name	Shares
Jaakko Ossa	1,300
Jaana Sandström	3,100
Juhana Brotherus	0
Irma Gillberg-Hjelt	0
Aki Jaskari	9,386
Kati Riikonen	0
Juha Volotinen	1,500

Board of Directors' Committees

Audit Committee

The Audit Committee of the Board of Directors was decided to establish on 23 May 2024. The Audit Committee consists of at least three members, who are elected by the Board of Directors from among its members. In appointing the members of the Audit Committee, the Board takes into account the expertise and experience required for the position.

The Board of Directors defines the duties of the Audit Committee in its approved rules of procedure of the Audit Committee. The use of the Audit Committee promotes the supervision of the Company's financial and sustainability reporting and the assessment of the related controls. In the preparation of decisions, the Audit Committee may consult and use persons from within the Company as well as external advisors for assistance and support. The Audit Committee brings more transparency to the Company's operations and is part of a responsible corporate culture. The Audit Committee assists the Board in monitoring and preparing financial reporting and auditing, as well as sustainability reporting and its verification:

- Reporting system of the credit institution
- Effectiveness of internal control, audit and risk management systems
- Audit
- Independence of the auditor and sustainability reporting auditor and, in particular, the provision of services other than auditing and sustainability reporting verification by the auditor
- Preparation of the election of the auditor and sustainability reporting auditor.

In addition to these obligations under the Credit Institutions Act, the Company's Audit Committee

- Prepares accounting policies for the Company's Financial Statements and Sustainability Report
- Prepares the Company's Financial Statements for approval by the Board of Directors
- Prepares a Corporate Governance Statement

The members of the Audit Committee were: Jyrki Mäkynen (Chairman until 5 November 2024), Irma Gillberg-Hjelt (Chairman as of 10 December 2024), Aki Jaskari (7 November-10 December 2024), Jaakko Ossa (until 10 December 2024), Jaana Sandström and Juha Volotinen (as of 10 December 2024). The Audit Committee met three times during the financial year 2024.

Remuneration Committee

The Company's Board of Directors has a Remuneration Committee. The Remuneration Committee consists of a least three members, who are elected by the Board of Directors from among its members annually. The Board of Directors defines the duties of the Remuneration Committee in its adopted charter of the Remuneration Committee. The duties of the Remuneration Committee include:

- Pertaining to the remuneration and other financial benefits of the CEO and other management members
- Preparing matters pertaining to reward schemes of the Company
- Assessment of the remuneration of the CEO and other management members
- Attending to the appropriateness of the reward schemes
- Preparing matters pertaining to the appointments of the CEO and other management members and identifying their potential successors
- Development of the remuneration of other personnel and organisation

The members of the Remuneration Committee were: Jarmo Salmi (Chairman until 23 May 2024), Jaakko Ossa (Chairman as of 23 May 2024), Jyrki Mäkynen (until 5 November 2024), Aila Hemminki (until 10 December 2024), Juhana Brotherus (as of 10 December 2024) and Aki Jaskari (as of 10 December 2024). The Remuneration Committee met twice during the financial year 2024.

Shareholders' Nomination Committee

The Nomination Committee's duty is to prepare proposals pertaining to the appointment and remuneration of the members of the Board of Directors for the next Annual General Meeting or, when necessary, an Extraordinary General Meeting.

Each of the five largest shareholders of the Company is entitled to appoint a representative to the Nomination Committee. If a shareholder does not wish to exercise its right to nominate a member, the right will be transferred to the next largest shareholder who would not otherwise have a nomination right. The Company's largest shareholders are determined since the registered holdings in the Company's list of shareholders on the 1st of June preceding the Annual General Meeting. The Nomination Committee shall submit its proposals on the members of the Board of Directors and their remuneration by the end of the January preceding the Annual General Meeting. Nomination Committee's proposals for an Extraordinary General Meeting shall be submitted in a similar manner well ahead of the Annual General Meeting and taking into account the relevant regulations.

The Nomination Committee's meetings are convened by the chairman of the Board of Directors, who also attends the meetings in his/her role as an expert. In its work, the Nomination Committee complies with the Charter approved by the Annual General Meeting.

Composition of the Shareholders' Nomination Committee
Raimo Härmä (South Karelia's Savings Bank Foundation)
Ari Lamminmäki (Parkano's Savings Bank Foundation)
Jouni Niuro (Lieto's Savings Bank Foundation)
Aino Lamminmäki (Töysä's Savings Bank Foundation)
Simo Haarajärvi (Kuortane's Savings Bank Foundation)

The Shareholders' Nomination Committee convened 11 times during the financial year 2024.

Sarianna Liiri, CEO

CEO and his/her responsibilities

The CEO of the Company is appointed by the Board of Directors. The Company’s CEO has been Pasi Sydänlammi since 2009 until 19 June 2024. Sarianna Liiri has served as interim CEO appointed by the Board of Directors since 19 June 2024. The CEO manages and develops the Company's business and is responsible for operational management in accordance with the instructions given by the Board of Directors. The CEO presents and reports to the Board of Directors. The CEO oversees the Company’s day-to-day administration in line with the Board of Directors’ guidelines and is responsible for ensuring that the Company's accounting is in compliance with the law and that its financial affairs have been arranged in a reliable manner. If the CEO is prevented from carrying out his/her tasks, his/her deputy is a deputy appointed by the Board of Directors. The CEO’s deputy was Pasi Turtio, Head of Corporate Customer Business, until 5 March 2024. Sarianna Liiri served as the Company's Deputy CEO from 5 March to 19 June 2024. The Board of Directors appointed Head of Service Network, Markus Souru as Deputy CEO as of 19 June 2024.

The Management Team

The Management Team is a decision-making body, whose areas of responsibility include operative administration, financial administration, ICT functions, business development, product and service entities, communications and control issues. The Management Team shall convene approximately every two weeks as summoned by the CEO. Minutes shall be kept of the meetings. The role of the Management Team is to assist the CEO. The Management Team of the Group comprises the CEO and other members appointed by the Board of Directors.

Shares owned by the Management Team

Oma Savings Bank Plc's shares owned by the Management Team and companies controlled by them on 31 December 2024.

Name	Shares
Sarianna Liiri	44,861
Markus Souru	27,669
Pekka Pykäri	118
Ville Rissanen	22,708
Minna Sillanpää	29,761
Hanna Sirkiä	671

Composition of the Management Team in 2024:

CEO	Sarianna Liiri since 19 June 2024 Pasi Sydänlammi until 19 June 2024
Deputy CEO	Markus Souru since 19 June 2024 Sarianna Liiri 5 March - 19 June 2024 Pasi Turtio until 5 March 2024
Chief Financial Officer	Sarianna Liiri
Chief Risk Officer	Pekka Pykäri
Chief Digital Information Officer	Ville Rissanen
Chief Communications Officer	Minna Sillanpää
Chief Legal Officer	Hanna Sirkiä
Head of Service Network	Markus Souru since 5 March 2024
Head of Corporate Customer Business	Pasi Turtio until 5 March 2024

Management Team on 31 December 2024

Name	Education	Duty
Sarianna Liiri b. 1981	M.Sc. (Business and Administration), eMBA	CEO, Chief Financial Officer

Liiri has been the CEO since June 2024, Member of the Management Team since 2015 and Chief Financial Officer of OmaSp since 2018. Liiri was the Chief Administrative Officer between 2015 and 2018 and Development Manager between 2014 and 2015 of OmaSp as well as an Account Manager of Etelä-Karjalan Säästöpankki between 2006 and 2014. In addition, Liiri has been a member of the Board of Directors of the South Karelia Chamber of Commerce since 2018 and a member of the Board of Directors of Figure Taloushallinto Oy since 2019.

Name	Education	Duty
Markus Souru b. 1980	Business College Graduate	Deputy CEO, Head of Service Network

Souru has been Deputy CEO since June 2024. Souru has been member of the Management Team since March 2024 and Head of Service Network since December 2023. Souru was Regional Director between 2018 and 2023 of OmaSp, Director of Danske Bank's Centre of Expertise between 2013 and 2018 and in other managerial positions at Danske Bank between 2008 and 2013, Branch Manager at Lammin Osuuspankki between 2005 and 2008 and between 2000 and 2001 as well as in other positions at Lammin Osuuspankki between 2002 and 2005.

Name	Education	Duty
Pekka Pykäri b. 1987	M.Sc. (Business and Administration)	Chief Risk Officer

Pykäri has been a member of the Management Team and as the Chief Risk Officer of OmaSp since December 2023. Pykäri was the CEO of the consulting company Advisense (formerly FCG Risk & Compliance) in Finland between 2019 and 2023, Chief Risk Officer of Amalgamation of POP Banks between 2017 and 2019, Risk Manager in Amalgamation of POP Banks between 2016 and 2017, Team Lead in Regulatory Reporting of Nordea between 2015 and 2016 and in several expert positions of Nordea between 2011 and 2015. In addition, Pykäri has served as a member of the Board of Directors of VTS Fund between 2018 and 2019.

Name	Education	Duty
Ville Rissanen b. 1971	M.Sc. (Business and Administration)	Chief Digital Information Officer

Rissanen has been Member of the Management Team and Chief Digital Information Officer since 2019 Rissanen has worked as IT Director at Aktia Bank Ltd between 2004 and 2019 and as IT Director at Gyllenberg Private Bank Oy between 2001 and 2004. In addition, Rissanen has been a member of the Board of Directors of Aktia Finance Ltd between 2016 and 2018 and a Deputy Member of the Board of Samlink Oy between 2011 and 2019. Rissanen has been a member of the Representative Council of the Karjaan-Pohjan Savings Bank Foundation since 2016 and Chairman of the Board of Påminne Oy since 2015.

Name	Education	Duty
Minna Sillanpää b. 1970	Industrie- und Aussenhandels-assistent, Gross- und Aussenhandels-kaufmann and college degree in foreign trade, MBA, HHJ	Chief Communications Officer

Sillanpää has been Member of the Management Team and Chief Communications Officer of OmaSp since 2017. Sillanpää was the CEO of the Regional Organisation of Enterprises in South Ostrobothnia between 2009 and 2017, CEO of E-P:n Yrittäjien Palvelu Oy between 2009 and 2017, Deputy Director of South Ostrobothnia Chamber of Commerce between 2007 and 2009, Division Manager at Berner Oy between 2000 and 2007, and Export Manager / Division Manager at Berner Oy between 1996 and 2000. In addition, Sillanpää has held various positions in Ilkka-Yhtymä Oyj: member of the Nomination Committee since 2016, Vice Chairman of the Supervisory Board since 2016, and a member of the Supervisory Board since 2011. Sillanpää has been a member of the board of the Uusyrityskeskus ry in 2022–2024.

Name	Education	Duty
Hanna Sirkiä b. 1972	Master of Laws, trained on the bench	Chief Legal Officer

Sirkiä has been Member of the Management Team and Chief Legal Officer of OmaSp since April 2023. Sirkiä has worked since 2008 in legal affairs and risk control positions in the financial sector, since 2006 in a legal office as a Lawyer and Partner, and since 2000 as a Government Official in various expert and legal positions.

Main features of the internal control and risk management systems connected with the financial reporting process

Internal control refers to measures that ensure the achievement of strategic objectives, the efficiency of resources, the smooth running of information and the reliability of information. Internal control ensures that risk management is continuously adequate in various areas. Compliance with regulations and risk awareness are reflected in all decision-making and are part of corporate culture and responsible operations. Internal control also extends to ensuring compliance with business principles.

The Company's Board of Directors has overall responsibility for arranging internal control, and the Board regularly evaluates the effectiveness and efficiency of internal control based on the reporting of the compliance function, the independent risk assessment function and the internal audit. The principles of internal control approved by the Board of Directors outline the totality and objectives of the control system. The control principles are supplemented by function-specific control descriptions and guidelines.

In June 2024, the Company launched an extensive action plan to improve its risk management processes and other control processes. During 2024, the Company has completed the following actions related to risk management processes:

- Significant additional resource allocation for all independent functions as planned
- Risk management and compliance training program for all employees
- One-off credit and customer base quality reviews
- Completion of centralisation of customer business support functions, including centralisation of collateral assessments
- Significant increase in credit risk controls in the risk control function and formalisation of the control process for all risk categories
- Clarification of the process and control instructions of the risk control function as well as of the limit exceedance process.

The Company will continue the implementation and development of the action plan during 2025.

Financial reporting

In terms of financial reporting, the principles for internal control are clear roles and responsibilities within the organisation. As regards internal control, clear responsibilities between the Company and service providers and efficient procedures for monitoring processes are key. OmaSp has drawn up reporting practices for the implementation of financial reporting. In order to ensure the accuracy of financial reporting, internal control processes have been established.

The unit of Financial Administration is responsible for the financial reporting of the Oma Savings Bank Group as a whole and for external and internal accounting. Financial Administration is responsible for, among other things, the Group's financial reporting, the Group's accounting principles and maintenance thereof, drawing up and updating the Group's forecasting models, and the Company's internal financial reporting and its monitoring. The Group's reporting is centralised to Financial Administration.

OmaSp' s bookkeeping is handled by Figure Taloushallinto Oy, which is partly owned by the Company. Purchased services include basic bookkeeping, drawing up the consolidated financial statements according to IFRS along with producing the numeric content for the notes to the financial statements, securities ledger and purchase ledger accounting, and fixed assets bookkeeping. Services are produced in accordance with service agreements, and they comply with the guidelines and regulations of the Finnish Financial Supervisory Authority and other authorities. The Company holds regular meetings with the service providers to develop the collaboration and monitor their operations.

OmaSp's Management Team and the Board of Directors receive regular management reports, which cover reports for the period, forecasts, and analyses of deviations by earnings item and balance sheet item. The reporting framework also includes key figures that are to be reported.

Controllers involved in the Group's financial reporting do not participate in business activities or making business decisions. Controllers report to OmaSp's CFO, who is a member of the Management Team.

Functions independent of business operations

The Company has arranged functions that are independent of business operations to ensure efficient and comprehensive internal control as follows:

- Independent risk control function
- Ensuring regulatory compliance (Compliance function)
- Internal audit function

The Company's Board of Directors has appointed the persons in charge of these functions. In this way, the Board of Directors has ensured that the risk control function, compliance function, credit risk evaluation function and internal audit function have adequate and competent personnel resources with respect to the nature, scope and diversity of the Company's operations.

Risk control

Risk control function is an essential part of internal control. The purpose of function is to ensure that risks arising from the Company's business are identified, assessed and quantified, and that the risks are monitored as part of day-to-day business management.

The Board of Directors approves the operating principles of the function, and the function reports on its activities to the Board of Directors and executive management. The Company maintains and develops risk control functions to ensure that all new, previously unidentified essential risks will be covered by risk management.

Compliance

The compliance function assists the Board of Directors, the executive management and other operations in managing risks related to non-compliance. The Board of Directors has adopted the goals and responsibilities of the function by approving its operating principles and confirming its annual plan each year.

The compliance function monitors and assesses the adequacy and efficiency of the activities and procedures with which the Company ensures compliance with the regulations. The function also monitors and assesses the adequacy and effectiveness of the measures taken to address the shortcomings in compliance.

The Compliance function reports to the Board of Directors on its observations biannually.

Internal audit

Internal audit refers to evaluation and assurance activities that are objective and independent of business operations.

The Board of Directors decides annually on the operating principles of the internal audit and the audit plan. The internal audit reports at least annually and, if necessary, more frequently on its most important findings, the follow-up of measures and the implementation of the audit plan directly to the Board.

Related party information

Related parties refer to key management personnel in OmaSp and their family members, subsidiaries, associates and joint ventures, joint operations, and companies in which the key management personnel have control or significant influence and entities that have significant influence in OmaSp.

The key personnel are the members of the Board of Directors, the CEO and the Deputy CEO, and the rest of the Management Team. Loans and guarantees granted to related parties are granted on terms and conditions that apply to similar customer loans and guarantees. Employee benefits are respected for related parties working in OmaSp. Transactions with related parties are part of the Company's normal business operations and are carried out in accordance with the agreed decision-making procedure and taking into account possible conflicts of interest. Related party transactions are reported in the notes to the financial statements (G31).

Auditors

According to the Articles of Association, at minimum one (1) and at maximum two (2) auditors shall be elected for the Company. The auditors shall be Authorised Public Accountants approved by Finland Chamber of Commerce. If only one auditor is elected and this is not from an authorised public accountant's firm approved by Finland Chamber of Commerce, a deputy auditor shall also be elected. The auditor of Oma Savings Bank Plc and the verifier of the Sustainability Report is the auditing firm KPMG Oy Ab (business ID 1805485-9), with Tuomas Ilveskoski, M.Sc., APA, as the auditor in charge in accordance with the decision of the Annual General Meeting in 2024.The auditor's term of office begins at the close of the Annual General Meeting and continues until the end of the next Annual General Meeting. The Company discloses the fees payable to the firm of auditors in the notes to the financial statements (G22).

Financial Statements

Report of Board of Directors

Jani Utriainen, Savonlinna

Report of Board of Directors

Year 2024 Report of Board of Directors and Financial Statements is a translation of the original Finnish version "Vuoden 2024 hallituksen toimintakertomus ja tilinpäätös". If discrepancies occur, the Finnish version is dominant.

Strategy and financial goals

Oma Savings Bank Plc is a solvent and profitable Finnish bank. Business focuses on retail banking and customers are provided with a broad range of banking services both through its own balance sheet as well as by acting as an intermediary for its partners' products. In addition, the Company engages in mortgage banking. Intermediated products include among other things credit, investment and loan insurance products.

Key customer groups are private customers, small and medium-sized companies as well as agricultural and forestry entrepreneurs. The goal is to strengthen the market position in the entire business area and among all the above-mentioned customer groups. Growth is sought in business areas where growth is possible to be achieved while meeting the goals related to profitability and risk management. The Company has been one of the most profitable and effective banks in Finland already for years, and the aim is to maintain this position in the future as well.

The development of business volumes is based on organic growth, but in line with its strategy, the Company is also open to business arrangements. The core idea is to provide personal service and to be local and close to its customers, both in digital and traditional channels. The goal is a first-class customer experience through easy accessibility.

Special attention is paid to cost efficiency as well as comprehensive risk management. The business profile is stable as the Company focuses on retail banking in Finland. The aim is to keep individual customer and investment risk concentrations limited and organisational structure simple and transparent. The Company has defined precise risk management processes, risk taking limits and guidelines to stay within the set limits.

The personnel is committed and the aim is to support career development through versatile tasks and continuous development. About half of the personnel also own shares in the Company.

The Company's operation

The Company offers its private and corporate customers a full range of retail banking services and serves its customers through its branch network as well as through its comprehensive digital service channels. The offering to private customers covers daily banking services, various financing solutions, saving services, wealth management services, savings and loan insurance, as well as inheritance and family law matters. The range of services to corporate customers covers payment services and other day-to-day banking and financial services for corporates, corporate pension insurance, investment services and legal and other advisory services. Own service offering has been complemented with services provided by partner companies.

Savings and investment product range includes, in addition to own products, such as accounts and Debenture loans, as well as the investment and savings products of the partners Sp-Fund Management Company Ltd and Sp-Life Insurance Ltd. At the end of 2024, the customers had EUR 1,019 million in fund and insurance savings brokered by the Company.

Own financial services are complemented by partner products such as loan insurances and various guarantees. Partners in offering these financial products include Sp-Life Insurance Ltd and Garantia Insurance Company Ltd. The Company operates as an independent issuer of Visa cards and finances the cards from its balance sheet. During the financial year, a new credit card, K-Business Credit, was launched for SMEs in cooperation with K Group.

The Company's ongoing action plan

In June, the Company announced that it will launch an extensive action plan to improve its risk management processes and other control processes. The action plan was launched due to the Company's identified non-compliance with the guidelines and related ambiguities.

In the second half of 2024, the Company has completed the following measures related to risk management processes:

- System support for declarations of interests and conflicts of interest as well as a process development for management's interests
- Updating the principles and guidelines for handling conflicts of interest
- Updating the Company's risk management strategy and increasing the operational mandate of the risk management function
- Updating the Company's risk taxonomy and establishing committees dealing with all risk types
- Strategy for the controlled winding down of the credit portfolio related to non-compliance with the guidelines
- Establishing new credit decision-making roles
- Significant additional resource allocation for all independent functions as planned
- Risk management and compliance training program for all employees
- One-off credit and customer base quality reviews
- Completion of centralisation of customer business support functions, including centralisation of collateral assessments
- Significant increase in credit risk controls in the risk control function and formalisation of the control process for all risk categories
- Clarification of the process and control instructions of the risk control function as well as of the limit exceedance process

The Company will continue the implementation and development of the action plan during 2025. The action plan initiated by the Company includes remaining actions, in particular, to develop data protection, KYC and AML processes, to document policies related to personnel risk management, and to improve policies and processes related to the operating practices of independent functions.

Progress of key development projects

In November, the Company announced that it will suspend its IRB application process until further notice. In February 2022, the Board of Directors of the Company approved the IRB application package, and the Finnish Financial Supervisory Authority (FIN-FSA) has assessed the IRB application submitted by the Company especially during 2024. The dialogue with the supervisor identified development needs in several areas of the IRB framework. As a result, the Company did not expect to receive a decision granting the submitted IRB application and suspended the process until further notice. The Company will assess the development needs of the IRB framework and the submission of a possible new application separately.

The Company has ongoing reform projects in the field of regulatory reporting, which improve reporting systems together with partners. In addition, a sustainability reporting development project is underway, which has prepared for CSRD regulation reporting requirements.

In the second quarter, the Company launched a development project for loan, collateral and customer information systems, which updates the systems and adds automation and control to the customer information system, among other things. The aim of the system project is to improve efficiency, reduce the amount of manual work and improve credit quality controls. The key objective of the project is to further develop excellent customer experience in all service channels. Approximately EUR 10 million will be invested in the project during 2024–2027 and the development project will be carried out in cooperation with Samlink and Evitec.

Acquisition of Handelsbanken's SME enterprise operations in Finland

In May 2023, the Company and Handelsbanken agreed on an arrangement whereby the Company will acquire Handelsbanken's SME enterprise operations in Finland. Authority approval for the transaction was received on 24 July 2023. The acquisition was completed as planned on 1 September 2024. The SME enterprise operations to be purchased were geographically located all over Finland. In connection with the transaction, the Company opened new branches in Vaasa, Vantaa and Kuopio.

The size of the deposit base transferred to the Company was approximately EUR 440 million and the lending volume approximately EUR 500 million. In the business acquisition, approximately 10,000 customers were transferred to the Company. A total of approximately 30 people from Handelsbanken transferred to the Company as old employees.

With the arrangement the Company's market position will strengthen among SMEs in Finland. The growing business volumes will further improve the Company's cost efficiency and business profitability and substantially strengthen the annual profit-making ability. The acquisition of the business is estimated to increase the Company's profit before taxes by approximately EUR 7–10 million annually. The impact of the transaction on the Company's solvency position was approximately -1.6 percentage points based on increasing risk-weighted assets and recognised goodwill.

The purchase price is the net value of the balance sheet items to be transferred at closing plus a maximum of EUR 12 million plus interest. The purchase price was paid in cash, so the transaction has no impact on the number of the Company's shares outstanding.

Supervisor's audits during the period

The Finnish Financial Supervisory Authority (FIN-FSA) has conducted following audits targeted to the Company during 2024:

- Liquidity risk management and reporting – review date 30 June 2024
- Prevention of money laundering and terrorist financing – review date before 21 December 2023
- Supervisor's review – review date 30 June 2024

The audits have identified a wide range of development targets related to the issues being reviewed and the Company's operations. The findings of the audits carried out by the supervisor and the development areas identified by the Company itself support each other and are partly consistent.

Liquidity risk management and reporting

In the autumn of 2024, the Financial Supervisory Authority (FIN-FSA) carried out a liquidity risk audit of the Company as part of the supervisor's ongoing supervision. The audit is based on the Company's situation on 30 June 2024, and the liquidity risk management processes in place at that time, as well as the current documentation. The development measures implemented by the Company in the autumn of 2024 have not been taken into account as part of the review, the review date being 30 June 2024.

In the audit, the Financial Supervisory Authority (FIN-FSA) assesses the management of the Company's liquidity risks and the appropriateness of the related processes and risk control. In addition, the organisational structure and resource adequacy related to liquidity risk management, liquidity risk reporting processes, stress testing and related data management processes were assessed. Outsourcing related to liquidity risk reporting to the authorities was also the subject of the audit.

The key findings of the Financial Supervisory Authority (FIN-FSA) concern the Company's liquidity risk reporting as a whole and its functionality, stress testing, internal reporting methods, and the organisation of control functions and the adequacy of resourcing.

The observations brought up in the audit and the development targets identified by the Company support each other. In the summer of 2024, the Company has initiated development measures to improve human resources and documentation related to liquidity risk management. The ongoing development projects are related to the ongoing risk management development programme. Human resources for risk management have been increased, and the increased resources have been used to correct the findings presented by the Financial Supervisory Authority (FIN-FSA) in connection with independent controls in the second half of 2024. In addition, the Company is undertaking an extensive reform of regulatory reporting to improve the process of liquidity risk regulatory reporting and outsourced service. The Company will continue to improve its quality controls as planned.

Supervisor's review

In the second half of 2024, the Financial Supervisory Authority (FIN-FSA) carried out a supervisory review (SREP) of the Company based mainly on the situation on 30 June 2024. The audit assessed the organisation of the Company's reliable management, business and strategic risks and risks to capital, as well as the organisation of their management. The Company's previous supervisory review has been prepared on 30 June 2022 of the situation and the decision on it has been given to the Company on 27 February 2023.

The supervisor's review identified areas for development in relation to the items audited and the Company's operations. About half of the findings in the report are related to credit and counterparty risk, and many of the observations are related to the organisation of credit risk management and guidance. Another significant aspect of the supervisor's observations relates to the Company's technical and system development-intensive phases of the credit risk process, for which the planning of measures has been initiated in the Company.

In terms of reliable administration and other risk species, the supervisor's findings concern, among other things, the adequacy of the resourcing of independent functions and the organisation of adequate controls related to it. The number of personnel in the Company's independent functions has increased significantly in the second half of 2024. The number of personnel on the Company's second line of defence has been increased from twelve to twenty-three and the number of personnel on the third line has also increased from two to four. The increased number of personnel has already corrected the findings of the supervisor's review regarding controls and verifications carried out by independent functions. In addition, the number of personnel in customer business support included in the first line of defence has been increased and a centralised credit decision-making function has been established as of 1 January 2025.

In the summer of 2024, the Company has announced the launch of an extensive action plan to correct shortcomings that the Company has already identified, especially to improve its risk management processes and other control processes. In particular, in the second half of 2024, the Company has taken corrective measures that have already been able to correct the findings mentioned in the supervisor's review. In addition, by the end of May 2025, the Company will draw up a plan of measures, confirmed by the Company's Board of Directors, to correct the remaining deficiencies by the end of 2025 as a rule.

Ongoing investigations by the authorities

In May, the Company announced that the Financial Supervisory Authority (FIN-FSA) had made a preliminary investigation request to the police for securities market offences related to the Company. The investigation is proceeding according to the authorities' schedule and at the balance sheet date the Company does not have any additional information related to the matter.

In June, the Company announced that it would file a request for an investigation with the police in relation to non-compliance with the guidelines. This investigation is proceeding according to the schedules of the authorities and the Company will report on the progress of the investigation in accordance with its ongoing disclosure policy.

At the end of the year, the Company filed an investigation request with police regarding suspicion of breach of banking secrecy regulation in a public debate. At the time of the financial statements, the Company has no further information in this regard.

Investments in customer experience development

The Company's key aim is to serve its customers personally and to be local and close in both digital and traditional service channels. In line with the Company's strategy, the presence in growth centers is key. The investments continued to develop the service network and digital channels to ensure future competitiveness. The service network was expanded by opening new units in Kuopio, Vaasa and Vantaa. In addition, investments were made in the expansion of the facilities in Lahti, Tampere and Alavus Tuuri.

Focus on investing in personnel competence is key

The competence of the personnel is a key competitive advantage of the Company and a significant factor in maintaining and improving the well-being of the personnel. During 2024, the Company's most significant areas of competence development were excellent management of risk management, clarifying the Company's operating models, expertise in KYC (Know Your Customer) and financial crime prevention processes as well as effective use of artificial intelligence solutions. In addition, the Company continued its long-term and goal-oriented development work in terms of orientation, customer experience and supervisor work.

At the beginning of 2024, the Company launched a learning environment for the entire personnel, OmaAkatemia, which supports organisation-wide learning and the deepening of competence on a broad basis. In addition, the Company offers supervisors and experts the opportunity to complete e.g. APV1-, APV2-, APV ESG- and licensed real estate agent (LKV) qualifications to improve their expertise.

The Company continued to invest in student cooperation and during the year dozens of internships and thesis assignments were offered to higher education students around Finland. In addition, 53 summer employees worked in the Company during the summer season 2024.

Issuance of bonds

In May, the Company issued EUR 250 million covered bond increase. During the third quarter, the Company issued EUR 140 million senior unsecured bonds. During the year, a covered bond of EUR 300 million and unsecured senior bonds of EUR 205 million matured.

Operating environment

Finland's economy is expected to recover, and according to the forecast of the Bank of Finland, the recovery will start slowly in 2025. However, the economic recovery will be overshadowed by uncertainty in the outlook for the global economy. [1] The year-on-year change in consumer prices calculated by Statistics Finland was 0.7% in December. The change in inflation from one year ago was affected among other things by the fall in the average interest rate as well as the fall in the price of electricity and diesel. [3]

The disinflation process is well on track, and financing conditions are easing, but are however still tight, due to the impact of past interest rate hikes. The European Central Bank is determined to ensure that inflation stabilises sustainably at its 2% medium-term target. In December, the European Central Bank cut all three key ECB interest rates by 0.25 percentage points. In 2024, the ECB lowered key interest rates by a total of 1.0 percentage points. [2] Interest rates continued to fall, and during January-December the quotation of the 12-month Euribor has fallen by approximately 1.1 percentage points. [10]

Inflation has fallen considerably during 2024, but consumer spending will recover slowly, as consumers' confidence in the economy is weak. The easing of financing conditions supports economic growth, but unemployment continues to rise in 2025. On the other hand, interest rates are expected to come down further, which will support consumption and investment. According to the preliminary calculations of the Bank of Finland, the GDP is projected to decrease by 0.5% in 2024 and increase by 0.8% in 2025. In 2026, economic growth is projected to pick up 1.8% and in 2027, 1.3%. [1]

The seasonally adjusted saving rate of households grew by 1.5 percentage points compared to the previous quarter and was 4.4% in July-September. In the third quarter, the disposable income of households grew slightly compared to the previous quarter, while consumption expenditure remained at the same level compared to the previous quarter. The adjusted disposable income of households grew by 2.6% and adjusted for price changes by 1.8% compared to the quarter last year. The investment rate decreased slightly compared to the previous quarter and was 9.3%. Majority of the investments in households are directed in housing investments. The corporate investment rate remained close to the level of the previous quarter and was 27.7%. [4]

According to Statistics Finland, the number of employed people aged 15 to 74 was 56,000 lower in December and the number of unemployed was 27,000 higher than a year ago. In December, the employment rate was 75.9% (20 to 64 years) and the average unemployment rate was 8.1% (15 to 74 years). [5]

The consumer confidence indicator remained negative in December 2024 but rose slightly from the previous year. The components of the consumer confidence indicator are assessment of one's own economy now, expectations of one's own and Finland's economy 12 months from now, and intentions to spend money on durable goods in the next 12 months. Expectations concerning both consumers' own and Finland's economy remained subdued. However, the outlook for the economy has generally improved slightly compared to the year before. [11]

According to Statistics Finland's preliminary data, the prices of old dwellings in housing companies decreased by 0.6% year-on-year in the whole country in December 2024. Prices of old dwellings in housing companies decreased by 0.4% in the six largest towns and by 1.1% in the rest of Finland in December from one year ago. At the same time, the number of sales of old dwellings in blocks of flats and terraced houses made through real estate agents decreased by 16% from the comparison period. [6]

In December, Finnish households drew down new housing loans to a total of EUR 1.1 billion, a decrease of EUR 200 million compared to the previous year. The average interest rate on new housing loans was 3.17% in December. In December 2024, the annual growth of all loans to households decreased by 0.5%. The number of corporate loans decreased by 0.5% over the same period. Over the 12-month period, the number of households' deposits increased by a total of 1.4%. [7]

In January-December 2024, the number of bankruptcies instigated increased by 5.1% compared to the previous year. [8] During September-November 2024, the cubic volume of granted permits for new buildings decreased by 20% compared to the previous year and was 6.2 million cubic meters. [9]

The Company has continued to prepare for uncertainties in the economic operating environment by, for example, increasing liquidity and capital buffers and increasing hedging measures.

1) Bank of Finland, Finnish economy returning slowly to growth. Published on 17 December 2024.
2) Bank of Finland, European Central Bank's monetary policy decisions. Published on 12 December 2024.
3) Statistics Finland, Inflation 0.7% in December 2024. Published on 14 January 2025.
4) Statistics Finland, Households' saving rate was positive in the third quarter of 2024. Published on 18 December 2024.
5) Statistics Finland, Fewer employed persons and more unemployed persons in December 2024 compared to one year ago. Published on 24 January 2025.
6) Statistics Finland, Prices of old dwellings in housing companies decreased by 0.6 per cent year-on-year in December 2024. Published on 28 January 2025.
7) Bank of Finland, MFI balance sheet (loans and deposits) and interest rates. Interest rates on new consumer credit lower. Published on 30 January 2025.
8) Statistics Finland, Altogether 268 bankruptcies were instigated in December 2024. Published on 16 January 2025.
9) Statistics Finland, Cubic volume of building permits granted decreased by 20 per cent year-on-year in September to November 2024. Published on 21 January 2025.
10) Bank of Finland, Euribor interest rates tables. Published on 2 January 2025.
11) Statistic Finland, Consumer confidence continued to dwindle in December 2024 – consumption intentions low. Published on 30 December 2024.

Oma Savings Bank Group's key figures

(1,000 euros)	1-12/2024	1-12/2023	Δ%
Net interest income	213,097	197,045	8%
Total operating income	270,068	247,067	9%
Total operating expenses	-111,004	-90,550	23%
1) Cost/income ratio, %	41.3%	36.9%	12%
Impairment losses on financial assets, net	-83,379	-17,126	387%
Profit before taxes	74,589	138,048	-46%
Profit/loss for the accounting period	59,548	110,051	-46%
Balance sheet total	7,709,090	7,642,906	1%
Equity	576,143	541,052	6%
1) Return on assets (ROA) %	0.8%	1.6%	-52%
1) Return on equity (ROE) %	10.7%	24.3%	-56%
1) Earnings per share (EPS), EUR	1.80	3.49	-48%
1) Equity ratio %	7.5%	7.1%	6%
1) Total capital (TC) ratio %	15.6%	16.5%	-6%
1) Common Equity Tier 1 (CET1) capital ratio %	14.4%	14.9%	-3%
1) Tier 1 (T1) capital ratio %	14.4%	14.9%	-3%
1) 2) Liquidity coverage ratio (LCR) %	160.3%	248.9%	-36%
1) 3) Net Stable Funding Ratio (NSFR) %	118.1%	117.8%	0%
Average number of employees	518	445	16%
Employees at the end of the period	585	464	26%

Alternative performance measures excluding items affecting comparability:			
1) Comparable profit before taxes	86,656	143,609	-40%
1) Comparable cost/income ratio, %	37.8%	35.1%	8%
1) Comparable earnings per share (EPS), EUR	2.09	3.63	-42%
1) Comparable return on equity (ROE) %	12.4%	25.3%	-51%

1) The calculation principles of the key figures are presented in Note G37 of the Financial Statements. Comparable profit is presented in the Income Statement.

Veera Vanha-aho, Tampere centre

Result 1–12 / 2024

The Group's profit before taxes was EUR 74.6 (138.0) million for January-December and the profit for the period was EUR 59.5 (110.1) million. The cost/income ratio was 41.3 (36.9)%.

Comparable profit before taxes amounted to EUR 86.7 (143.6) million in January-December and the comparable cost/income ratio was 37.8 (35.1)%. The comparable profit before taxes has been adjusted for the net income on financial assets and liabilities as well as one-off items related to the business arrangements and expenses incurred in investigating non-compliance with the guidelines.

Income

Total operating income was EUR 270.1 (247.1) million. Total operating income increased 9.3% year-on-year. The increase can be explained by the growth of net interest income and fee and commission income.

Comparable total operating income was EUR 274.5 (248.9) million and the increase in comparable total operating income was 10.3%. During the reporting period, net income on financial assets and liabilities of EUR -4.4 (-1.9) million has been eliminated from operating income as an item affecting comparability.

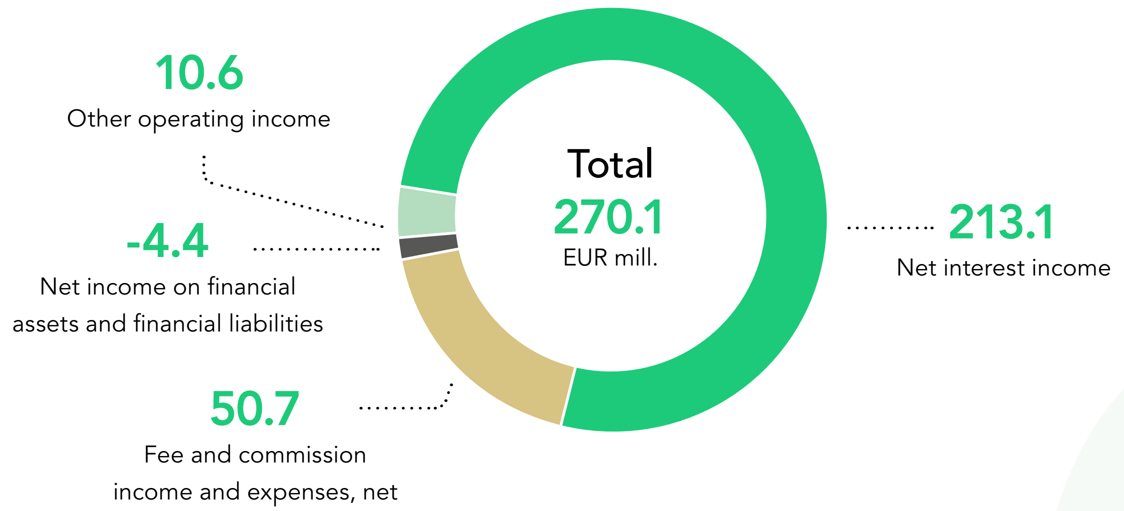
Net interest income grew 8.1%, totalling EUR 213.1 (197.0) million. During the reporting period, interest income grew 8.4% and was EUR 349.6 (322.5) million.

Market interest rates started to decline during the third quarter, but the increase in interest income during the reporting period is explained by the continued rise in market interest rates in the early part of the year and the increased loan portfolio due to the acquisition of Liedon Savings Bank in March 2023 and the acquisition of Handelsbanken's business operations in September 2024. The management of derivatives hedging interest rate risk has been changed during the reporting period. The change in management decreased interest income and expenses; the change had no effect on net interest income. During the reporting period, net interest income from hedging the interest rate risk was EUR 1.6 (37.6) million. During the period, the average margin of the loan portfolio has remained almost unchanged.

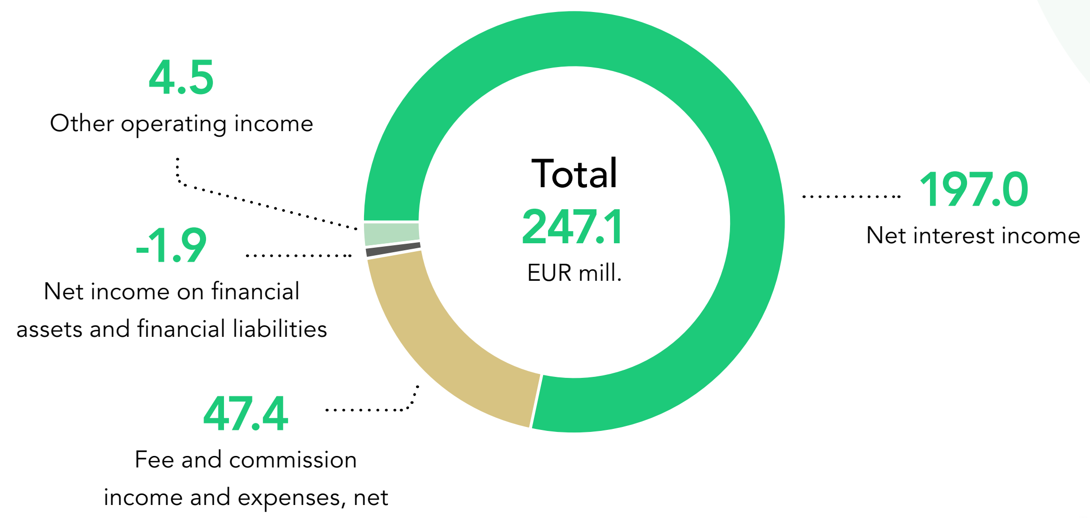
Interest expenses increased compared to the previous year to EUR 136.5 (125.5) million. The increase in interest expenses has been influenced by higher interest in issued bonds, due to the increase in the interest rate. The impact of derivatives hedging the interest rate risk on interest expenses reduced from the comparison period and was EUR -13.8 (-41.7) million. The change is mainly due to a change in the recording method. The average interest on deposits paid to the Company's customers was 0.87 (0.87)% at the end of the period.

Fee and commission income and expenses (net) increased by 7.0% and was EUR 50.7 (47.4) million. The total amount of fee and commission income was EUR 61.2 (56.6) million.

Operating income 1-12/2024, EUR mill.



Operating income 1-12/2023, EUR mill.



Commissions from cards and payment transactions net grew 9.9% compared to the comparison year and amounted to EUR 37.0 (34.0) million. The increase is mainly explained by volume growth. The amount of commission income on lending was EUR 9.8 (10.2) million.

The net income on financial assets and liabilities was EUR -4.4 (-1.9) million during the period. During the reporting period, the Company revalued the values of certain associated companies' shares, as a result of which the Company recorded an impairment loss of EUR 4.6 million.

Other operating income was EUR 10.6 (4.5) million. Other operating income includes a deposit guarantee fee of EUR 2.8 million recorded during the reporting period as well as a positive change in fair value of EUR 6.6 million from the revaluation of joint debts recorded in connection with the business acquisitions of Eurajoen Savings Bank and Liedon Savings Bank. In the comparison period, a deposit guarantee fee of EUR 2.7 million and the positive change in fair value of EUR 0.7 million from the revaluation of joint debt recorded in connection with the Eurajoen Savings Bank's business acquisition were recorded in other operating income.

Expenses

Operating expenses increased 22.6% compared to the previous year's corresponding period. Operating expenses came to a total of EUR 111.0 (90.5) million. The amount of expenses incurred from the risk management development project "Noste" during the reporting period was EUR 8.3 million. Expenses affecting comparability from the arrangement of the business acquired from Handelsbanken have been recorded for the reporting period at EUR 4.2 million, as well as expenses of EUR 3.5 million incurred from the investigation of non-compliance with the guidelines. In the comparison period, operating expenses included EUR 3.3 million related to the arrangements of the acquired businesses of Liedon Savings Bank and Handelsbanken. Comparable operating expenses were EUR 103.3 (86.9) million. The increase of comparable operating expenses was 19.0%.

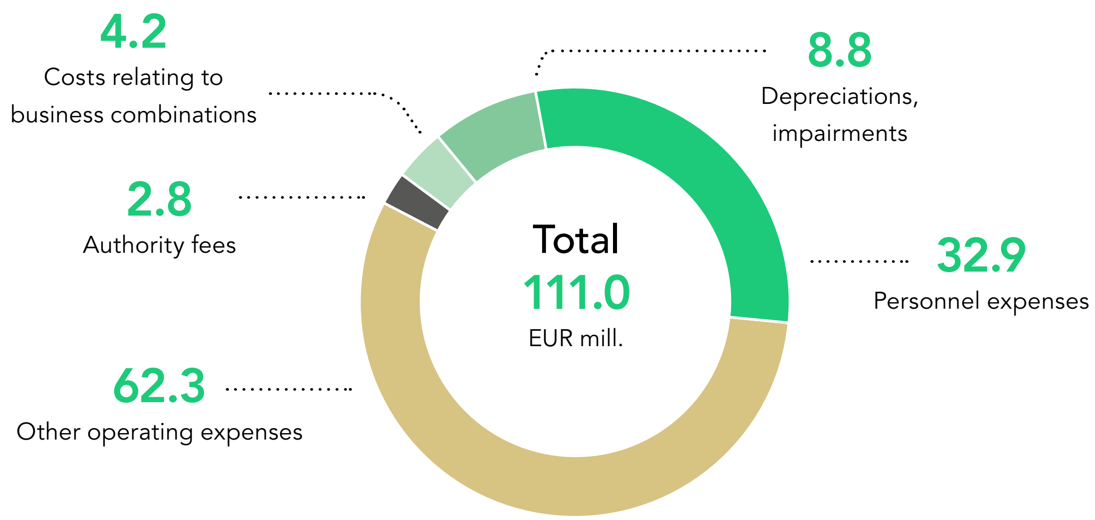
Personnel expenses increased 11.1%, totalling EUR 32.9 (29.6) million. The increase in personnel costs was impacted by the increased number of personnel as a result of the business arrangement with Liedon Savings Bank as well as the business arrangement with Handelsbanken in the beginning of September 2024. The number of employees at the end of the period was 585 (464), of which 46 (69) were fixed-term.

Other operating expenses increased 31.9% to EUR 69.3 (52.5) million. The item includes authority fees, office, IT, PR and marketing costs and those stemming from the business premises in own use. The increase in costs compared to the comparison period was affected by costs arising from the arrangement of risk management development projects, the investigations of non-compliance with the guidelines and costs related to Handelsbanken's business arrangements.

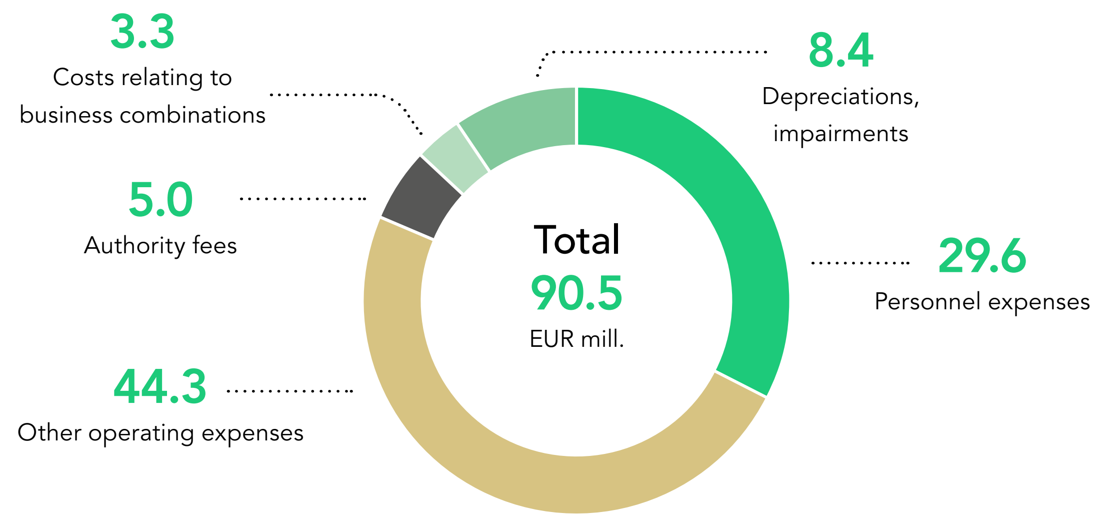
At the end of 2023, the Single Resolution Fund for Banking Union reached its target level, due to which a significantly smaller sized national stability fee was collected instead of an EU-level fee in 2024. For the reporting period, a total of EUR 2.8 million has been recorded as a deposit guarantee fee, which was covered by refunds from the old deposit guarantee fund. A total of EUR 2.8 (5.0) million was recorded as authority fees.

Depreciation, amortisation and impairment on tangible and intangible assets were EUR 8.8 (8.4) million.

Operating expenses 1-12/2024, EUR mill.



Operating expenses 1-12/2023, EUR mill.



Impairment losses on financial assets

Impairment losses of financial assets increased compared to the comparison year and were EUR -83.4 million, while the impairment losses of financial assets recorded in the comparison period were EUR -17.1 million. During January-December, a total of EUR 64.4 million was recorded for impairment losses on financial assets due to non-compliance with the guidelines, of which EUR 4.9 million was due to final impairment losses on financial assets.

During January-December, the amount of expected credit losses (ECL) increased EUR 71.2 million targeting receivables from customers and off-balance sheet items. The amount of expected credit losses in the comparison period decreased and was EUR 1.9 million. The net amount of realised credit losses decreased compared to the comparison year and was EUR 12.2 (19.0) million in January-December. Of the credit losses realised during the comparison period, an individual customer accounted for EUR 13.8 million.

During the reporting period, when credit risks were realised, the Company allocated an additional allowance of EUR 1.0 million based on the management's judgement, which was previously made to prepare for the uncertainty of the economic environment.

At the beginning of the reporting period, a fair value adjustment made to the receivables transferred in connection with the acquisition of Liedon Savings Bank amounted to EUR 7.3 million. During the reporting period, the Company has reassessed the fair value adjustment, of which a positive profit-related EUR 5.3 million was recorded during the second and third quarters and EUR 2.0 million during the last quarter, a total of EUR 7.3 million. In relation to the receivables of Liedon Savings Bank, there are no fair value adjustment items in the Company's balance sheet.

In the third quarter, a fair value adjustment of EUR 5.8 million was made to the receivables transferred to the Company in connection with Handelsbanken's business acquisition. Fair value of receivables, EUR 497.2 million, was lower than the gross contractual amount, EUR 503.0 million at the time of acquisition. The difference consists of estimated credit risk of the loan portfolio. In the reporting period, EUR 3.3 million of the fair value adjustment was allocated to loans.

At the end of the reporting period, the Company has, based on the management's judgement, additional allowances and fair value adjustments recognised in the balance sheet in total EUR 2.6 million. The additional allowances are targeted at stage 2.

Balance sheet

The Group's balance sheet total increased by 0.9% to EUR 7,709.1 (7,642.9) million during 2024. EUR 443.9 million of the growth came from Handelsbanken's business acquisition.

Loans and receivables

Loans and receivables increased in total 6.1% to EUR 6,569.4 (6,189.4) million in January-December. Loans and receivables from credit institutions were EUR 283.6 (192.3) million at the end of the period and loans and receivables from the public and public sector entities were in total EUR 6,285.8 (5,997.1) million. The acquisition of Handelsbanken's business increased loans and receivables by EUR 497,2 million. The average size of loans issued over the past 12 months was approximately EUR 117 thousand.

Loan portfolio by customer group (excl. credit institutions), before the expected credit losses

Credit balance 1,000 euros	**31 Dec 2024**	**31 Dec 2023**
Private customers	3,778,191	3,585,722
Business customers	1,356,416	1,255,520
Housing associations	712,477	736,068
Agricultural customers	311,510	300,447
Other	239,801	154,776
Total	**6,398,396**	**6,032,533**

Investment assets

The Group's investment assets decreased 8.1% during the period, totalling EUR 516.0 (561.4) million. The majority of the change is due to the maturity of a single large bond investment. The primary purpose of managing investment assets is securing the Company's liquidity position.

Intangible assets and goodwill

At the end of the year, intangible assets recorded in the balance sheet totalled 11.7 (8.8) million and a goodwill 20.1 (4.8) million. A goodwill of EUR 15.3 million was recognised for the acquisition of Handelsbanken's business.

Liabilities to credit institutions and to the public and public sector entities

During the period, liabilities to credit institutions and to the public and public sector entities increased by 7.4% to EUR 4,237.3 (3,943.6) million. The item consists mostly of deposits received from the public, which came to EUR 3,939.9 (3,733.3) million at the end of December. Fixed-term deposits accounted for 14% of these and their average maturity was about six months. The impact on the acquisition of Handelsbanken's business to the deposit portfolio was EUR 443.3 million. Liabilities to credit institutions, EUR 236.6 (165.3) million, were mainly increased by secured LTRO loans.

Debt securities issued to the public

Total debt securities issued to the public decreased during the period by 9.0% to EUR 2,665.6 (2,930.1) million. In January, EUR 55 million bond matured, and in April, EUR 300 million covered bond matured. In September, EUR 150 million bond matured. In May, the Company issued a EUR 250 million covered bond increase. During the third quarter, the Company issued EUR 140 million senior unsecured bonds. Debt securities issued to the public are shown in more detail in note G13.

Covered bonds are secured by loans to the value of EUR 3,008.0 (3,024.0) million.

Equity

The Group's equity EUR 576.1 (541.1) million increased by 6.5% during the period. The change in equity is mainly explained by the result of the period, the change in the fair value fund and the payment of dividends.

Own shares

On 31 December 2024, the number of own shares held by Oma Savings Bank Plc was 136,647. In March, the Company transferred 64,739 shares held by the Company to persons entitled to the remuneration of the 2024 reward installment of the share incentive scheme 2020–2021 and 2022–2023.

Share capital	31 Dec 2024	31 Dec 2023
Average number of shares (excluding own shares)	33,114,988	31,546,596
Number of shares at the end of the year (excluding own shares)	33,156,124	33,073,851
Number of own shares	136,647	201,386
Share capital (1,000 euros)	24,000	24,000

Off-balance-sheet commitments

Off-balance-sheet commitments included commitments given to a third party on behalf of a customer and irrevocable commitments given to a customer. Commitments given to a third party on behalf of a customer, EUR 42.2 (41.9) million, were mostly made up of bank guarantees and other guarantees. Irrevocable commitments given to a customer, which totalled EUR 319.4 (330.6) million at the end of December, consisted mainly of undrawn credit facilities.

Terttu Kituniemi, back office

Deposit Guarantee Fund and Investors' Compensation Fund

The deposit guarantee is regulated by the Act on the Financial Stability Authority. The Financial Stability Authority is responsible for the guarantee. The Deposit Guarantee Fund protects the deposit maker's eligible receivables up to EUR 100,000.

The Investors' Compensation Fund covers compensation from Oma Savings Bank Plc to non-professional investors of a maximum of EUR 20,000.

The Group's capital adequacy and risk management

Capital adequacy management

Oma Savings Bank Plc has introduced a capital adequacy management process, whose objective is to secure the Company's risk-bearing capacity relative to all substantial operational risks. To achieve this goal, the Company comprehensively identifies and evaluates the risks related to its operations and measures its risk-bearing capacity to correspond to the Company's total risks. To secure its capital adequacy, the Company sets risk-based equity objectives and creates an equity plan to reach those objectives.

The internal capital needs, which are determined through the capital adequacy management process, are based on the capital requirements of solvency regulations, Pillar I, and its external risks, such as the interest rate risk of the financial account, the market risk of the investment portfolio and business risk.

In its internal evaluation process, the Company estimates the amount of capital sufficient to cover any unexpected losses emerging from risks that are external to Pillar I.

The Company's Board of Directors confirms the general requirements for the capital adequacy measurement and evaluation processes as well as general principles for the structuring of the capital adequacy management process. The Board confirms risk strategies and defines target levels for capital, which covers all essential risks emerging from business operations and changes in the external operating environment. The Company operates according to its strategy in retail banking. By restricting its operations to this sector alone, the Company is able to keep the risks involved in its operations manageable and small in terms of operational quality. The Company's Board of Directors is responsible for managing the Company's capital adequacy, which also defines the risk limits related to operations. Annually, the Board of Directors reviews the Company's capital adequacy management risks, the capital plan as well as the limits set for the risks.

Capital adequacy position and own funds

The total capital (TC) ratio of Oma Savings Bank Group decreased and was 15.6 (16.5)% at the end of the period. The Common Equity Tier 1 capital (CET1) ratio was 14.4 (14.9)%. The Company's Board of Directors has confirmed a target level for the Common Equity Tier 1 capital ratio at least 2 percentage points above regulatory requirement in the medium-term. Risk-weighted assets grew 11.0% to EUR 3,662.7 (3,300.0) million. The increase was mainly due to Handelsbanken's business acquisition and the increase in insolvent liabilities. The Company estimates that the CRR3 changes that took effect at the beginning of the year will not have a material impact on the Company's solvency position in 2025.

Oma Savings Bank Group applies in the capital requirement calculation for credit risk calculation the standardised approach and for operational risk the basic indicator approach. The capital requirement for market risk is calculated using the basic method for the currency position. In November, the Company announced that it will suspend its IRB application process until further notice.

At the end of the review period, the capital structure of Oma Savings Bank Group was strong and consisted mostly of Common Equity Tier 1 capital (CET1). The Group's own funds (TC) EUR 570.0 (544.5) million exceeded by EUR 93.2 million the total capital requirement for own funds of EUR 476.7 (396.5) million. Taking into account the indicative additional capital recommendation, the surplus on own funds was EUR 56.6 million. Tier 1 capital (T1) was EUR 528.4 (490.9) million consisting entirely of Common Equity Tier 1 capital (CET1) and Tier 2 capital (T2) was EUR 41.5 (53.6) million consisted of debenture loans. Own funds were most significantly increased by retained earnings for the financial year 2024, which have been included in the Common Equity Tier 1 capital with the permission granted by the Finnish Financial Supervisory Authority (FIN-FSA), as well as as the amount of dividends proposed to be paid under the Capital Requirements Regulation. The amount of dividends proposed to be paid on the basis of the financial statements to be adopted for 2024 has been deducted from the retained earnings by EUR 12.0 million, compared to EUR 33.3 million in the comparison period of 2023.

Oma Savings Bank Group's main items in the capital adequacy calculation

(1,000 euros)	31 Dec 2024	31 Dec 2023
Common Equity Tier 1 capital before regulatory adjustments	563,444	505,611
Regulatory adjustments on Common Equity Tier 1	-35,011	-14,663
Common Equity Tier 1 (CET1) capital, total	**528,433**	**490,948**
Additional Tier 1 capital before regulatory adjustments	-	-
Regulatory adjustments on additional Tier 1 capital	-	-
Additional Tier 1 (AT1) capital, total	-	-
Tier 1 capital (T1 = CET1 + AT1), total	**528,433**	**490,948**
Tier 2 capital before regulatory adjustments	41,544	53,571
Regulatory adjustments on Tier 2 capital	-	-
Tier 2 (T2) capital, total	**41,544**	**53,571**
Total capital (TC = T1 + T2) / Total own funds	**569,977**	**544,519**
Risk-weighted assets		
Credit and counterparty risk	3,190,494	2,926,776
Credit valuation adjustment risk (CVA)	57,250	50,949
Operational risk	414,930	322,280
Risk-weighted assets, total	**3,662,674**	**3,300,005**
Common Equity Tier 1 (CET1) capital ratio, %	**14.43%**	**14.88%**
Tier 1 (T1) capital ratio, %	**14.43%**	**14.88%**
Total capital (TC) ratio, %	**15.56%**	**16.50%**

The total capital requirement for banks' own funds consists of the Pillar I minimum capital requirement (8.0%) and various buffer requirements. Buffer requirements are among others the capital conservation buffer set by the Credit Institution Act (2.5%), the discretionary SREP requirement according to Pillar II, the countercyclical buffer requirement, and the systemic risk buffer.

The SREP requirement 1.5% based on the supervisory authority's estimate imposed by the Finnish Financial Supervisory Authority's (FIN-FSA) for Oma Savings Bank Plc is valid until further notice, but no later than 30 June 2026. The SREP requirement is possible to be partially covered by Tier 1 capital and Tier 2 capital in addition to Common Equity Tier 1. According to the overall assessment based on risk indicators, there are no grounds for applying a countercyclical buffer, and thus the Finnish Financial Supervisory Authority (FIN-FSA) maintained the requirement of countercyclical buffer at its basic level of 0%. The systemic risk buffer requirement of 1.0% entered into force after the transition period on 1 April 2024. This requirement set by the Finnish Financial Supervisory Authority (FIN-FSA) for Finnish credit institutions, to be covered by Consolidated Common Equity, strengthens the risk-bearing capacity of the banking sector.

In October 2023, the Finnish Financial Supervisory Authority (FIN-FSA) issued an indicative additional capital recommendation for own funds based on the Finnish Act on Credit Institutions for Oma Savings Bank Plc. The indicative additional capital recommendation of 1.0%, covered by Common Equity Tier 1 capital, is valid until further notice as of 31 March 2024.

Group`s total capital requirement

31 Dec 2024
(1,000 euros)

			Buffer requirements					
Capital	**Pillar I minimum capital requirement***	**Pillar II (SREP) capital requirement***	**Capital conservation buffer**	**Countercyclical buffer****	**O-SII**	**Systemic risk buffer**	**Total capital requirement**	
CET1	4.50%	0.84%	2.50%	0.02%	0.00%	1.00%	8.86%	324,511
AT1	1.50%	0.28%					1.78%	65,241
T2	2.00%	0.38%					2.38%	86,989
Total	**8.00%**	**1.50%**	**2.50%**	**0.02%**	**0.00%**	**1.00%**	**13.02%**	**476,741**

* AT1 and T2 capital requirements are possible to fill with CET1 capital
**Taking into account the geographical distribution of the Group's exposures

Leverage ratio

At the end of the review period, Oma Savings Bank Group's leverage ratio was 6.8 (6.3)% while the binding requirement of the capital adequacy regulation was 3%. The leverage ratio is calculated based on valid regulations and describes the ratio of the Company's Tier 1 capital to the total exposures. The Company monitors excessive leverage as part of its capital adequacy management process. An internal minimum target level has been set for the Group's leverage ratio as part of risk budgeting included in the overall risk strategy.

In October 2023, the Finnish Financial Supervisory Authority (FIN-FSA) set Oma Savings Bank Plc an indicative additional capital requirement based on the Finnish Act on Credit Institutions. The discretionary additional capital requirement of 0.25% for the leverage ratio (Pillar II) must be covered by Tier 1 capital and the requirement is valid until further notice as of 31 March 2024, but no later than 31 March 2026.

Leverage ratio 1,000 euros	**31 Dec 2024**	**31 Dec 2023**
Tier 1 capital	528,433	490,948
Total amount of exposures	7,781,871	7,749,639
Leverage ratio,%	**6.79%**	**6.34%**

Liquidity coverage ratio and net stable funding ratio

The Group's liquidity coverage ratio (LCR) remained at the stable level, coming to 160.3 (248.9)% at the end of the period, when the minimum LCR is 100%.

According to the Bank of Finland, the return to growth in economy will be slow in 2025. However, the economic recovery is overshadowed by uncertainty in the outlook for the world economy. [1] Inflation has clearly slowed in 2024, but private consumption will recover slowly, as consumer confidence in the economy is weak. The weak economic situation and domestic deposit competition put pressure on the development of deposit purchasing.

Fallen market interest rates during the fourth quarter curbed financing costs while the general market situation remained challenging. The Company's liquidity risk remained at a stable level and there are no significant financial concentrations during the first quarter of the financial year 2025.

LCR & NSFR	**31 Dec 2024**	**31 Dec 2023**
LCR	160.3%	248.9%
NSFR	118.1%	117.8%

The net stable funding ratio (NSFR) was 118.1 (117.8)% at the end of the period with a minimum requirement of 100%.

[1] Bank of Finland: Finnish economy returning slowly to growth. Published on 17 December 2024.

Resolution plan

Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms was implemented in Finland as of 1 January 2015 (Act on the Resolution of Credit Institutions and Investment Firms). For the implementation of this Act, the Financial Stability Authority was established (Act on the Financial Stability Authority 1195/2014), which approved the Company's resolution plan for the first time in December 2017.

The Financial Stability Authority has issued a decision to Oma Savings Bank Plc on the Minimum Requirement for Own Funds and Eligible Liabilities requirement (MREL) within the meaning of Chapter 8, Section 7 of the Resolution Act (1194/2014) on 6 April 2022. The requirement under the decision consists of an overall risk-based requirement (9.5%) and a requirement based on the total amount of liabilities used to calculate the leverage ratio (3%). In the situation on 31 December 2024, Oma Savings Bank Plc complies with the set requirement with its own funds. In spring 2024, the Financial Stability Authority imposed an updated MREL requirement on Oma Savings Bank Group. According to the new decision, the overall risk-based requirement is 20.88% and the requirement based on the total amount of liabilities used to calculate the leverage ratio is 7.82%. The new MREL requirement must be fulfilled no later than three years after the decision was made. In accordance with the financing plan confirmed by the Board of Directors, the Company is preparing to meet the future MREL requirement even before it enters into force.

MREL requirement (EUR 1,000)	**31 Dec 2024**	**31 Dec 2023**
Total risk exposure amount (TREA)	3,662,674	3,300,005
of which MREL requirement	347,954	313,500
Leverage ratio exposures (LRE)	7,781,871	7,749,639
of which MREL requirement	233,456	232,489
MREL requirement	**347,954**	**313,500**
Common Equity Tier 1 (CET1)	528,433	490,948
T2 instruments	41,544	53,571
Other liabilities	169,225	26,752
Total MREL eligible assets	**739,202**	**571,271**

Risk management

The objective of risk management is to ensure that the risks stemming from the Company's business operations have been identified, evaluated and scaled to an acceptable level, and that the risks are monitored and that they are commensurate with the Company's ability to bear risk. The essential areas of risk management are credit risk, operational risk, market risk, liquidity risk and business risk. There are separate risk area-specific strategies for each main risk class confirmed by the Board of Directors. Each strategy describes the risks that are significant for the Company and defines the indicators and their target levels for the risk class in question.

Oma Savings Bank Plc complies with its disclosure obligation by publishing information about risks, their management and capital adequacy in its Financial Statements. In addition, the Company publishes a Capital and Risk Management Report as a separate document to the Financial Statements.

Principles and organisation

Risk management means identification, assessment, measurement, restriction and monitoring of risks resulting from and closely related to business operations. Through risk management, the Company attempts to minimise the likelihood of unexpected losses or threats to the Company's reputation and prepares for the realisation of various identified risks in a proactive manner. Business decisions take into account policies in accordance with the risk management strategy, and risks are monitored and assessed as part of day-to-day business management. During the financial year, a committee has been established for each of the identified main types of risk, in which risk control reports on a quantitative basis on its controls and findings to the business units, and which is also reported to the Board of Directors and internal audit, if necessary, through the escalation procedures defined in the risk management strategy.

Oma Savings Bank Plc's risk management strategy is based on the business strategy for the Company approved by the Board of Directors. The risk management strategy defines the organising and mandate of the Company's risk management as well as the main types of risk, and defines the relationship between the risk management documents. In accordance with the risk management strategy, the Board of Directors confirms the Company's risk-appetite, risk area-specific strategies and key risk management principles. The risk control function reports regularly and independently of the business in accordance with these to the Company's business units, management and the Board of Directors on the Company's risk position and the observations it has made.

In line with its business strategy, the Company allocates its business to retail banking.

In risk area-specific strategies, the Company defines target levels for various risks, such as concentration risks, market risks and liquidity risks. Business planning is done in accordance with the target and risk limits set by the Board of Directors, and escalation procedures have been defined for exceedance situations, which lead to the drawing up of action plans and their reporting to the Board of Directors. The risk control function is obliged to evaluate the action plans and report its assessment to the Board of Directors.

The Company maintains its capital adequacy at a safe level and has defined a capital adequacy planning process that is linked to the business planning and capital adequacy position forecast generated through it. The Company's capital adequacy and risk bearing ability are fortified with profitable operations. The Board of Directors also accepts authorisations and frameworks for risk-taking by determining the approved levels of credit and market risks.

Within the limits of authorisation, the responsibility for daily risk monitoring and surveillance belongs to the executive management and the business units that own the risks. Executive management utilises system-produced reports on the various areas of risk. Systems and policies intended for risk reporting and monitoring meet the requirements set for risk management, taking into consideration the character and extent of the Company's operations. The development of reporting and monitoring systems and various risk indicators is continuous.

The Company has established independent operations to ensure efficient and comprehensive internal control.

Independent operations:

- Business support function
- Risk control function
- Compliance function
- Internal audit function

Risk management and compliance arrangements

The second line of defence is responsible for risk control and compliance with regulations. The risk control function and compliance function operate directly under the responsibility of the CEO.

The risk control function maintains the operating principles and framework of risk management and promotes a healthy risk culture by supporting the business in its risk management and risk appetite setting. The task of independent risk control is to ensure and monitor that the Company's risk management is conducted on a sufficient level in terms of the quality, extent, diversity and risks of the Company's business operations and that all new and material previously unrecognised risks are included in the Company's risk management. The identified significant risks are described in risk-specific risk strategies, which also set target and risk levels for these. Regular controls have been defined for risks identified as significant, which are carried out by the risk control function, and where observations are reported in risk species-specific committees, as well as through defined escalation procedures, if necessary, also to the Board of Directors and internal audit. The controls performed are documented in a centralised risk control log.

The compliance function ensures that the Company complies with laws, regulations and internal guidelines in all its operations. The compliance function also ensures that the practices followed, and the Company's internal instructions are coordinated with the requirements of legislation and other regulations. The goal of the compliance function is to promote the Company's compliance culture.

Oma Savings Bank Plc's internal audit is an independent and objective assessment and assurance activity, the task of which is to check the adequacy, functionality and efficiency of the internal control system, risk management and management and governance processes in the Company's various units and functions.

The internal audit also evaluates the independent functions included in the second line of defence.

Internal audit supports the Company's top management and the organisation in achieving its goals by providing a systematic approach to the organisation's processes and providing added value to Oma Savings Bank Plc and improving its operational reliability.

Credit ratings

In November 2024, S&P Global Ratings (S&P) updated a credit rating of BBB for Oma Savings Bank Plc's long-term issuer credit rating (formerly BBB+). The credit rating agency S&P justifies the downgrade with higher-than-expected credit loss reserves related to the non-compliance with the guidelines credit portfolio. At the same time, S&P changed the outlook for long-term credit ratings from negative to stable. The stable outlook reflects the credit agency's expectation that the Company has identified development areas and taken corrective measures in the framework of risk management, and that the Company will continue to maintain stable capital through its ability to make profit. The short-term issuer credit rating remained at A-2. In addition, S&P Global Ratings has confirmed an AAA rating for the Company's bond program.

Pillar III publication principles

Oma Säästöpankki -konserni julkaisee In accordance with Regulation (EU) No 575/2013 of the European Parliament and the Council, Oma Savings Bank Group publishes information on capital adequacy and risk management listed in Part 8 and its Supplementary Regulation (EU) 2019/876 annually in Capital and Risk Management Report. In connection with the half-year report, the information according to Pillar III is published as a separate report in essential parts. The Company's independent operations evaluate and authenticate the relevance of the published information. The Company's Board of Directors assesses, on the proposal of independent operations, whether the published information provides market participants with a comprehensive understanding of the Company's risk profile.

Tiina Kallonen, Asset Management

Resolutions of the Annual General Meeting

Oma Savings Bank Plc's Annual General Meeting was held on 26 March 2024. The AGM confirmed the Company's Financial Statements and Consolidated Financial Statements for the 2023 financial year, granted discharge to the members of the Company's Board of Directors and CEO from liability, and approved the Company's remuneration report. In addition, the AGM decided on the following matters:

Use of the profit shown on balance sheet and payment of dividend

In accordance with the proposal of the Board of Directors, the AGM decided to pay an actual dividend of EUR 0.67 per share for each share entitled to a dividend and extra dividend of EUR 0.33 per share for the financial year 2023. The dividend shall be paid to shareholders registered in the register of shareholders of the Company maintained by Euroclear Finland Ltd on the record date of 28 March 2024. The dividend is paid based on the Euroclear Finland Ltd's rules on 8 April 2024.

Remuneration of the Board of Directors

The Annual General Meeting on 26 March 2024 decided that the members of the Board of Directors are paid the following annual fees of 2025 for the term ending at the Annual General Meeting of 2025: EUR 72,000 per year for the Chairman of the Board of Directors, EUR 54,000 per year for the Vice Chairman and EUR 36,000 per year for the other members. In addition, a meeting fee of EUR 1,000 is paid for each Board meeting and EUR 500 for each email meeting or committee meeting.

A condition for obtaining and paying a fixed annual fee is that the Board Member commits to purchase Oma Savings Bank Plc shares amounting to 40% of the fixed annual remuneration on the regulated market (Nasdaq Helsinki Ltd) at a price determined by trading. The recommendation is that a member of the Board of Directors shall not transfer the shares awarded as annual remuneration until the membership in the Board of Directors has expired.

Number and election of the Board of Directors

The number of members of the Board of Directors was confirmed to be seven. Aila Hemminki, Aki Jaskari, Jyrki Mäkynen, Jaakko Ossa, Jarmo Salmi and Jaana Sandström were re-elected as Board members and Essi Kautonen as a new member for a term ending at the end of the 2025 AGM.

Election and remuneration of the auditor

KPMG Oy Ab, a firm of authorised public accountants, was elected to continue as auditor for a term ending at the AGM 2025. KPMG Oy Ab also acts as the Company's certification authority for sustainability reporting in the financial year 2024. M.Sc (Econ.), APA Tuomas Ilveskoski continues as responsible auditor. The auditor's remuneration is paid against an invoice approved by the Company.

Authorisation of the Board of Directors to resolve on a share issue, the transfer of own shares and the issuance of special rights entitling to shares

The AGM decided, in accordance with the proposal of Board of Directors, to authorise the Board of Directors to resolve on the issuance of shares or transfer of the Company's shares and the issuance of special rights entitled to shares as referred to in Chapter 10, Section 1 of the Finnish Companies Act, subject to the following conditions:

- Shares and special rights can be issued or disposed of in one or more instalments, either in return for payment or free of charge.
- The total number of shares to be issued under the authorisation, including shares acquired on the basis of special rights, cannot exceed 4,000,000 shares, which corresponds to approximately 12 percent of the Company's total shares on the day of the AGM.
- The Board of Directors decides on all terms and conditions related to the issuance of shares. The authorisation concerns both the issuance of new shares and the transfer of own shares.

The authorisation is valid until the end of the next AGM, but not later than 30 June 2025 and revokes previous authorisations given by the AGM to decide on a share issue, as well as the option rights and the issuance of special rights entitling to shares.

Authorising the Board of Directors to decide on the repurchase of own shares

The AGM decided, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to decide on the repurchase of the Company's own shares with funds belonging to the Company's free equity under the following conditions:

- Maximum number of 1,000,000 own shares may be repurchased, representing approximately 3 percent of the Company's total shares according to the situation on the date of the notice of the meeting, however, that the number of own shares held by the Company does not exceed 10 percent of the Company's total shares of the Company at any time. This amount includes the own shares held by the Company itself and its subsidiaries within the meaning of Chapter 15, Section 11 (1) of the Finnish Companies Act.
- The Board of Directors is authorised to decide how to acquire own shares.

The authorisation is valid until the closing of the next AGM, but not later than 30 June 2025.

Extraordinary General Meeting

Oma Savings Bank Plc's Extraordinary General Meeting was held on 10 December 2024.

On 10 December 2024, the Extraordinary General Meeting decided to keep the amount of the Board of Directors' remuneration unchanged but decided for the time being to remove the obligation of a member of the Board of Directors to purchase shares in the Company.

At the Extraordinary General Meeting on 10 December 2024, the number of Board members was confirmed as eight. Jaakko Ossa, Aki Jaskari and Jaana Sandström were re-elected to the Board of Directors. Irma Gillberg-Hjelt, Juhana Brotherus, Carl Pettersson (starting 1 January 2025), Kati Riikonen and Juha Volotinen were elected as new members. The term of the elected Board of Directors ends at the end of the Annual General Meeting of 2025.

Board of Directors

Oma Savings Bank Plc's Board of Directors consisted of seven members until 10 December 2024, when eight members were appointed to the Board of Directors, but one member's membership started on 1 January 2025. The Board of Directors convened 30 times during the year.

Members of the Board during 2024:

Chairman and member Jarmo Salmi until 23 May 2024

Chairman Jaakko Ossa since 23 May 2024
and member until 23 May 2024

Vice Chairman and member Jyrki Mäkynen
until 5 November 2024

Vice Chairman Jaana Sandström
since 10 December 2024 and member until
10 December 2024

Member Juhana Brotherus since 10 December 2024
Member Irma Gillberg-Hjelt since 10 December 2024
Member Aila Hemminki until 10 December 2024
Member Aki Jaskari
Member Essi Kautonen until 10 December 2024
Member Timo Kokkala until 26 March 2024
Member Kati Riikonen since 10 December 2024
Member Juha Volotinen since 10 December 2024

Administration and personnel

The CEO of the Company was Pasi Sydänlammi until 19 June 2024. Deputy CEO Sarianna Liiri was appointed interim CEO of the Company on 19 June 2024. The Board of Directors immediately launched an application process for the election of a new CEO. On 30 September 2024, the Company's Board of Directors appointed Karri Alameri, B.Sc. (Econ), CEFA as the Company's new CEO. Alameri will start in his position no later than 1.4.2025 and interim CEO Sarianna Liiri will continue in her position until Karri Alameri starts.

Oma Savings Bank Plc Group employed an average of 518 people during 2024. The goal of the Company is to act as a responsible employer and to ensure that every employee has a clear role in the organisation as well as adequate responsibilities and tasks. The Company strives to provide diverse and meaningful work tasks that support both an individual's well-being at work and professional development as well as the achievement of the goals set in the Company's business strategy.

The Company invests extensively in developing the skills and abilities of its personnel. The training and development of personnel with various themes in the form of training sessions, webinars and online training are the Company's continuous development of competence and professional skills. In 2024, the Company has implemented the learning platform OmaAkatemia, which is used by all personnel, enabling continuous professional development flexibly according to one's own job description and interest.

Employee satisfaction is one of the Company's key indicators of operations and success. Employee satisfaction is measured annually by a personnel survey. Based on the personnel survey conducted in November 2024, the Company's personnel are generally satisfied with the Company as an employer, its own job position and supervisory work. Based on the personnel survey, overall satisfaction remained at an excellent level at 4.2/5, despite the challenging year. Based on the survey results, the personnel are very committed to the Company's operations, the majority of the personnel own the Company's shares.

Corporate governance

The Company's corporate governance principles are described in a separate document 'Oma Savings Bank Plc's Corporate Governance Statement', approved by the Board of Directors, which can be viewed on the Company's website.

The Company's Board of Directors has a Remuneration Committee. The Remuneration Committee consists of at least three members, who are elected annually by the Board of Directors from among its members. The Board of Directors defines the duties of the Remuneration Committee in its established rules of procedure of the Remuneration Committee. The Remuneration Committee met twice during the financial year 2024.

On 23 May 2024, the Board of Directors of the Company decided to establish an Audit Committee. The Audit has three members. The Audit Committee started its work in September and met a total of three times during 2024.

Reward schemes

The Company complies with the Remuneration Policy confirmed by the Annual General Meeting. The Remuneration Policy includes general guidelines and a framework for the remuneration of the Company's Board of Directors and the CEO. The Remuneration Policy is published on the Company's website. The Company omplies with the requirements on reward schemes laid down in Section 8 of the Act on Credit Institutions. The Company's Board of Directors has approved the general principles concerning the reward schemes and supervises and assesses their functioning and compliance with them regularly.

The reward scheme is aligned with the Company's business strategy, goals and values, and the Company's long-term benefit. The goal of the reward scheme is to assist the Company in achieving its strategic and operative targets by keeping the personnel motivated and committed. Remuneration also impacts work satisfaction, work well-being and commitment. The reward scheme is also in line with the Company's good and efficient risk management and risk-bearing capacity and promotes these.

One of the forms of reward is the personnel fund. The personnel fund means a fund owned and managed by the Company's personnel, the purpose of which is to manage earnings and profit bonuses paid into it by the Company and other assets in accordance with the Act on Personnel Funds. The purpose of the personnel fund is to reward the whole personnel for achieving goals, improve the Company's productivity and competitiveness and promote co-operation between the employer and the personnel and financial participation of the personnel. The Company's Board of Directors decides annually on the amount of the profit-sharing bonus to be distributed to the personnel fund and the objectives behind the distribution. All employees that have been working at Oma Savings Bank for six months, excluding the CEO and the members of the management team, become members of the personnel fund. The personnel fund rules determine how the bonus gets distributed to the personnel fund members. The operation of the personnel fund is regulated by the Act on Personnel Funds.

On 29 February 2024, the Company's Board of Directors decided to launch a share savings plan for the entire personnel, the "OmaOsake" plan. The share savings plan is an open and voluntary program for the entire personnel. In the plan, the participant saves part of their monthly salary during a 12-month saving period. In accordance with the terms and conditions of the plan, the accumulated savings are used to acquire the Company's shares twice a year through a directed issue, the ownership of the shares is formed immediately from the disposal. The savings sum is used to acquire shares in the Company, the ownership of which is immediately held by the participant. The saving period is followed by a 2-year so called ownership period and after the end of the ownership period, the Company pays the participants additional shares. The earning of the additional shares requires a valid employment relationship and ownership of the savings shares, some of the additional shares will be transferred on an accrual basis. The performance metric supports the Company's corporate culture and management model.

The Company has a share-based incentive scheme for the management and key employees. The purpose of the share-based incentive scheme is to combine the objectives of the owners and key employees in order to increase the value of the Company in the long term and to commit the key employees to implementing the Company's strategy, objectives and the Company's long-term interest and to offer them a competitive incentive scheme based on earning the Company's shares. The share-based incentive scheme is valid until further notice and the Board of Directors always decides separately on the commencement of the earning periods, their participants, allocations and criteria.

On 29 February 2024, the Company's Board of Directors decided to establish a new earnings period in the share-based incentive scheme for the period 2024–2025. This is one two-year earning period between 1 January 2024 and 31 December 2025. The target group for the earnings period 2024–2025 consists of approximately 45 key employees, including the Company's CEO and members of the Management Team. The potential reward for the earning period is based on a comparable cost-income ratio, customer and employee satisfaction, and the quality of the credit portfolio. The reward is paid partly in the Company's shares and partly in cash. The cash portion is intended to cover taxes and statutory social insurance contributions incurred by the participant from the reward. If a participant's employment or service terminates before the reward is paid, the reward is not, as a rule, paid. The amount of the premium can be reduced due to risk-based corrections. The rewards to be paid for the earning period correspond to the value of a maximum of approximately 405,000 Oma Savings Bank Plc shares, including the share to be paid in cash. Any rewards from the earning period will be paid late in accordance with the financial sector legislation, so that the rewards will be paid to the participants after the end of the earning period in approximately four years in five installments. The payment of the rewards is followed by a one-year waiting period, in which case the participant cannot dispose of the shares paid as a reward.

On 29 February 2024, the Board of Directors confirmed the share-based incentive scheme 2022–2023 for the performance period 218,293 shares to be paid, including the proportion to be paid in cash. The share rewards are paid in six installments with a delay of approximately five years in accordance with the financial sector legislation. In February 2024, the Board of Directors confirmed 82,093 shares of the share-based incentive scheme for the 2022–2023 period for payment, including the proportion to be paid in cash. The target group of the scheme was 28 people.

The share-based incentive scheme (2020–2021), established in February 2020, had one two-year earning period. In February 2024, the Board of Directors confirmed 22,795 shares of the incentive scheme for payment, including the proportion to be paid in cash. The target group of the system consisted of 8 key people.

Salaries and rewards for the financial year are presented in Note G21 Personnel expenses. The Company publishes the Remuneration Report alongside the Financial Statements.

Auditors

As of 29 March 2019, Oma Savings Bank's auditor has been the auditing firm KPMG Oy Ab. M.Sc., APA Tuomas Ilveskoski, has acted as the chief auditor during the financial year. The Company's sustainability reporting is certified by KPMG Oy Ab as of 26 March 2024.

Sustainability

Effective actions to develop responsible business require the identification of material sustainability impacts, risks and opportunities linked to the environment, society and governance. The Company reports on material sustainability topics as part of the Board of Directors' report in accordance with the requirements of the EU's Corporate Sustainability Reporting Directive (CSRD), in compliance with the sustainability information specified in the ESRS standard. The Board of Directors will sign the Sustainability Report. The reporting obligation applies to the Company for the first time as of 2024.

The Company has reported on sustainability since 2019 and monitored the achievement of the objectives of the defined sustainability themes annually with the help of a Sustainability Report. Since 2019, OmaSp has supported all 17 UN Sustainable Development Goals, five of which have been added to the Company's day-to-day management, strategy and operational functions. In 2020, the content of the reporting was expanded and environmental impact assessment was included through the carbon footprint in accordance with the GHG Protocol standard. In 2022–2023, the sustainability programme and Sustainability Report have been prepared in accordance with the principles of GRI standards. GRI reporting has served as a good preparation for CSRD regulation reporting requirements.

As a result of new and more comprehensive sustainability reporting, a more comprehensive picture of the Company's sustainability impacts can be obtained.

Intangible assets

The Company's key intangible assets are its people, its business model based on personal service and the Company's reputation. More information on their goodwill-generating properties and how the Company's business is based on them is provided in the Company's Sustainability Report.

Events after the balance sheet date

On 30 January 2025, the Board of Directors of the Company was reorganised in terms of the Vice Chairperson and the Committees. The Board of Directors elected Carl Pettersson as its Vice Chairman. In addition to the Audit and Remuneration Committees, the Board of Directors decided to establish a Risk Committee. In appointing the members of the committees, the Board has taken into account the expertise and experience required for the duties.

On 31 January 2025, the Shareholders' Nomination Committee decided to propose the following to the Annual General Meeting of the Company on 8 April 2025:

- The number of members of the Board of Directors is proposed to be confirmed at seven.
- It is proposed that the current members of the Board of Directors, Juhana Brotherus, Irma Gillberg-Hjelt, Aki Jaskari, Jaakko Ossa, Carl Pettersson, Kati Riikonen and Juha Volotinen to be re-elected. All candidates are proposed to be elected for the period starting at the Annual General Meeting 2025 and ending at the Annual General Meeting 2026. All nominees have given their consent to the election. At the time of election, all proposed nominees are independent in their relationship with the Company and its significant shareholders.
- The members of the Board of Directors are paid annual fees as follows:
    - Chairperson of the Board EUR 85,000
    - Vice Chairperson of the Board EUR 60,000
    - Other members of the Board EUR 40,000
- The Chairperson of the Board Committees are paid a separate annual fee as follows:
    - Chairperson of the Remuneration Committee EUR 6,000
    - Chairperson of the Risk Committee EUR 9,000
    - Chairperson of the Audit Committee EUR 9,000
- Meeting fees are paid as follows:
    - Board meeting EUR 1,000
    - Committee meeting EUR 1,000
    - Email meeting of the Board or Committee EUR 500
- 25% of the annual remuneration of the Board of Directors is paid in Oma Savings Bank Plc shares acquired from the market on behalf of the members of the Board of Directors. The shares will be acquired directly on behalf of the members of the Board of Directors at a price formed on the market in public trading when the interim report for the period from 1 January to 31 March 2025 has been published. The Company is responsible for the costs of acquiring the shares and any transfer tax. The rest of the annual fee is paid in cash to cover the taxes arising from the fee. In addition, Oma Savings Bank Plc pays or reimburses travel expenses and other expenses related to board work to the members of the Board of Directors.

By its decision of 14 February 2025, the Finnish Financial Supervisory Authority (FIN-FSA) imposed two discretionary additional capital requirements on Oma Savings Bank Plc in accordance with Chapter 11, Section 2 of the Credit Institutions Act. The additional Tier 1 capital requirement (P2R) for the Company will be 2.25% and the additional Tier 2 capital requirement (P2R-LR) will be 0.25% as of 30 June 2025 and will be valid until 30 June 2028 at the latest. The discretionary additional capital requirements replace the existing discretionary capital requirements (additional Tier 1 capital requirement of 1.50% and additional Tier 2 capital requirement of 0.25%). At least three-quarters of the P2R requirement must be covered by Tier 1 capital and of this at least three-quarters by Common Equity Tier 1 capital. P2R-LR requirement must be covered with Tier 1 capital. The Company meets the set additional capital requirements in accordance with own funds requirements and own funds as of 31 December 2024. The decision has been made as a normal part of the supervisory review process (SREP).

In addition, the Finnish Financial Supervisory Authority (FIN-FSA) imposed in accordance with Chapter 11, Section 2 of the Act on Credit Institutions, a liquidity requirement to maintain a minimum survival horizon of at least three months in a scenario according to the stress test methodology of the European Central Bank. The requirement enters into force on 31 December 2025 and is valid until 31 December 2028 at the latest. The Company will meet the additional liquidity requirement as part of its financing plan measures.

Other events following the end of the reporting period that would require the presentation of additional information or that would materially affect the Company's financial position are unknown.

Outlook for 2025

The outlook for the Company's business in the financial year 2025 is affected by the decline in market interest rates and the continued high level of costs due to IT investments and system improvements required by risk management and quality processes. In addition, the Company continues to invest in customer experience in different channels. Uncertainty in the operating environment and economic situation will affect the development of the balance sheet items and comparable result for the financial year 2025.

Oma Savings Bank Plc provides earnings guidance on comparable profit before taxes for 2025. Earnings guidance is based on the forecast for the entire year, which takes into account the current market and business situation. Forecasts are based on the management's insight into the Group's business development.

We estimate the Group's comparable profit before taxes for the financial year 2025 to be EUR 65–80 million (comparable profit before taxes was EUR 86.7 million in financial year 2024).

Financial goals

Oma Savings Bank's Board of Directors has approved the following financial goals:

- **Growth:** 10–15 percent annual growth in total operating income under the current market conditions
- **Profitability:** Cost/income ratio less than 45 percent
- **Return on equity (ROE):** Long-term return on equity (ROE) over 16 percent.
- **Capital adequacy:** Common Equity Tier 1 (CET1) capital ratio at least 2 percentage points above regulatory requirement.

Dividend policy

The Company aims to pay a steady and growing dividend, at least 20 percent of net income. The Company's Board of Directors assesses the balance between the dividend or capital return to be distributed and the amount of own funds required by the Company's solvency requirements and target on an annual basis and makes a proposal on the amount of dividend or capital return to be distributed.

Board of Directors' proposal for the distribution of profit to AGM

The Board of Directors proposes that, based on the Financial Statements to be approved for 2024, a dividend of EUR 0.36 to be paid from the Parent Company's distributable profits for each share entitled to a dividend for 2024. The proposed record date for dividends would be 10 April 2025 and payment date 17 April 2025.

No significant changes took place in the Company's financial position after the financial year. The Company's liquidity is good, and the proposed profit distribution does not compromise the Company's liquidity according to the Board of Directors' insight.

General Meeting

Oma Savings Bank Plc's Annual General Meeting will be held on 8 April 2025. The Company's Board of Directors will convene the Annual General Meeting separately.

Sustainability Report

General information

Environmental information

Social information

Governance information

General information

ESRS 2 General disclosures

Basis for preparation

BP-1 – General basis for preparation of Sustainability Report

Oma Savings Bank Plc is a Finnish public limited company with its domicile in Seinäjoki and its headquarters in Lappeenranta, Valtakatu 32, 53100 Lappeenranta.

Oma Savings Bank Group is formed as follows:

Subsidiary

- Real estate company Lappeenrannan Säästökeskus, holding 100%

Associated companies

- GT Invest Oy, holding 48.7%
- City Kauppapaikat Oy, holding 45.3%

Joint ventures

- Figure Taloushallinto Oy, holding 25%
- Deleway Projects Oy, holding 49%
- SAV-Rahoitus Oyj, holding 48.2%

Joint operations

- Housing company Seinäjoen Oma Savings Bank house, holding 30,5%

The consolidation of the Sustainability Report is the same as in the financial statements. In emission calculations, consolidation is based on operational control. The parent company does not have operational control over other companies in the group except for the subsidiary, so other companies are considered in the Sustainability Report and emission calculations as part of the value chain. The subsidiary real estate company Lappeenrannan Säästökeskus, where the Lappeenranta office is located, is included in the emission calculations as part of its own operations in accordance with the materiality principle.

The Sustainability Report has been prepared in accordance with the Finnish Accounting Act and ESRS sustainability reporting standards. The reporting period of the Sustainability Report is, like the annual report, consistent with the reporting period of the financial statements, which is 1 January – 31 December 2024. The reported financial key figures are based on audited information. The sustainability reporting includes information on material impacts, risks, and opportunities arising from the Company's own operations and from the beginning and end of the value chain.

The Company has not omitted any information related to intellectual property, know-how, or innovation results, nor has it used any exceptions to omit information related to ongoing development or negotiations for companies established in an EU member state that allows this.

BP-2 – Disclosures in relation to specific circumstances

The Sustainability Report follows the definitions of short-term (1 year), medium-term (1–5 years), and long-term (over 5 years) as defined in the ESRS 1 standard.

In the calculation of greenhouse gas emissions, value chain data estimation has been performed using, among other things, commodity-specific emission factors. In the calculation of Scope 3 category 15, a unified emission calculation method for the financial sector, Partnership for Carbon Accounting Financials (PCAF), has been followed. The quality of the data used in the calculations varies and this is described on the PCAF data quality assessment scale of 1–5 for each asset. The highest quality data available to the Company has been used in the calculations. However, limited data availability in the calculation of financed emissions is a challenge, so industry average data has been used in the calculations according to the formulas provided by PCAF. The PCAF data quality assessment scale helps the Company identify areas where it can improve approaches to enhance the quality of weaker data in the future. The Company aims to develop its own information systems to better meet the data collection needs of emission calculations, allowing for more accurate calculations in the future. However, due to the nature of indirect Scope 3 emissions in the value chain, there is measurement uncertainty if average factors are used in the calculations due to the lack of more accurate data. The calculation principles and estimation of different emission categories are described in more detail in section E1-6.

The Company has been reporting on sustainability since 2019. The sustainability program and report have been prepared in accordance with the principles of the GRI standards in 2022–2023. The 2024 Sustainability Report has been prepared in accordance with the requirements of the EU Corporate Sustainability Reporting Directive (CSRD) and follows the sustainability information defined in the ESRS standard. In the first report, it is not possible to provide certified comparative figures. The 2024 Scope 3 emission amount differs from previously reported Scope 3 emissions because, for the first time, the PCAF classification and emission calculation method for investments have been used in accordance with the ESRS standard requirement.

In addition to the material information reported according to the ESRS standards, the Company publishes in the Sustainability Report information on the EU taxonomy and related key performance indicators in the Sustainability Report in accordance with the regulation (EU) 2020/852 and related delegated acts. The EU taxonomy information is described in the environmental information section of the report.

The Sustainability Report does not include information as references from other Company reports.

The Sustainability Report includes, in addition to the general information presented according to the ESRS 2 standard, the information in accordance with the standards ESRS E1, ESRS S1, ESRS S4, and ESRS G1, which are considered material to the Company. For these standards, the Company does not utilise the transitional provisions available to companies employing fewer than 750 employees. The Company utilises the general transitional provision and does not report on the anticipated financial effects of essential physical and transition risks and potential climate-related opportunities presented in the disclosure requirement E1-9. The Company also does not report the anticipated financial effects required in ESRS 2 SBM-3 paragraph 48 subparagraph e according to the general transitional provision. The Company utilises the general value chain transitional provision and omits to report the upstream and downstream biogenic CO_2 emissions referred to in E1 AR 46 j, as no related information is available to the Company.

Governance

GOV-1 – The role of the administrative, management and supervisory bodies

The Company complies with the Finnish Corporate Governance Code approved by the Securities Market Association. In its decision-making and governance, the Company complies with the existing legislation, the Company's Articles of Association, the charters of the Company's Board of Directors and its committees and the rules and the guidelines of Nasdaq Helsinki Ltd.

The governance, management, and supervision are divided among the Annual General Meeting, the Board of Directors, and the CEO. Internal auditing is the responsibility of the internal audit function which operates under the Board of Directors and the external financial reporting audit is the responsibility of the auditors. Operational business is carried out by the CEO with the assistance of the Management Team.

The operational management of sustainability matters is part of the Company's daily business. The sustainability governance model lays down the structures and obligations in managing sustainability work. Sustainability matters are addressed regularly throughout the organisation. The sustainability management practises are based on, in addition to the Company's strategy, the UN Sustainable Development Goals and supplementing internal guidelines and commitments.

In accordance with the Company's sustainability management model, sustainability work affects the entire organisation. The employees are responsible for practical sustainability work and help in identifying risks. The Sustainability working group, which meets regularly, includes experts from various units of the Company's organisation. The working group is responsible for coordinating and developing the Company's sustainability work. At the management team level, the overall responsibility for sustainability lies with the Chief Communication Officer, who prepares and guides sustainability reporting. The Audit Committee promotes the monitoring of sustainability reporting and the evaluation of related controls. The Board of Directors monitors the management and implementation of sustainability as well as risk management. The Annual General Meeting confirms the Sustainability Report as part of the Board of Directors' annual report and financial statements.

Annual General Meeting

The Company's highest decision-making body is the Annual General Meeting. The Annual General Meeting decides, among other things, on the selection of the auditor and the certification authority for sustainability reporting, the validation of the financial statements and consolidated financial statements, the approval of the Sustainability Report, the granting of discharge to the members of the Board of Directors and the CEO, and the use of the profit shown in the balance sheet. Each share of the Company entitles to one vote at the Annual General Meeting.

Board of Directors

The Board of Director's task is to monitor the management and implementation of sustainability as well as risk management. The Board of Directors represents the Company and ensures the reliable and proper organisation of the Company's administration and operations. The Board of Directors follows the rules of procedure it has adopted in its operations, which describe in more detail, among other things, the duties of the Board of Directors and its Chairman and members, the organisation of meetings, and the evaluation of the work of the Board of Directors.

The members of the Board of Directors at the end of the reporting period on 31 December 2024 were:

- Jaakko Ossa, Chairman
- Jaana Sandström,Vice Chairman
- Juhana Brotherus
- Irma Gillberg-Hjelt
- Aki Jaskari
- Kati Riikonen
- Juha Volotinen

57% of the Board members are men and 43% are women. As of January 2025, Carl Pettersson is also a member of the Board of Directors. Thereafter, 62% of the Board members are men and 38% are women.

According to the Company's information, the members of the Board, the Management Team, or the CEO do not have conflicts of interest between their duties related to the Company and their private interests or other duties. There are no family relationships between the members of the Board and the Management Team. The Board members are independent in relation to the Company and its significant shareholders. None of the Board members are or have been employees of the Company. Thus, the proportion of independent members on the Board is 100%.

Audit Committee

In its meeting on May 23, 2024, the Company's Board of Directors established an Audit Committee. The Audit Committee can focus more effectively on the Company's finances and control systems than the entire Board of Directors. The use of the Audit Committee promotes monitoring of the Company's financial and sustainability reporting, as well as the evaluation of related controls. The Audit Committee is part of a responsible corporate culture. The Audit Committee's tasks related to sustainability reporting include:

- Preparing the basis for preparation of the Sustainability Report
- Reviewing the reports of the sustainability auditor
- Reviewing and evaluating the internal audit's annual plan for sustainability reporting
- Reviewing the internal audit, compliance function, and risk control audit reports related to sustainability reporting
- Reviewing the internal audit's annual statement on the independence of the sustainability auditor
- Preparing the selection of the sustainability auditor for presentation to the Board of Directors and decision by the Annual General Meeting

The Audit Committee consists of three members. The Board of Directors selects the members of the committee from among its members, and majority of the members must be independent of the Company. A person who is in an employment or service relationship with the Company and participates in the Company's daily management cannot be a member of the Audit Committee. At least one of the committee members must be a person independent of the credit institution and its significant shareholders, with sufficient expertise in accounting or auditing The members of the Audit Committee at the end of the reporting period on 31 December 2024 were Irma Gillberg-Hjelt (Chairperson), Jaana Sandström and Juha Volotinen. 67% of the Audit Committee members are women and 33% are men.

Remuneration Committee

The Company's Board of Directors has a Remuneration Committee, which consists of at least three members elected annually from amongst and by the Board of Directors. The Board of Directors specifies the tasks of the Remuneration Committee within the rules of procedure adopted by the Board of Directors. The tasks of the Remuneration Committee consist of the preparation of the compensation and other financial benefits of the CEO and other management, the preparation of matters related to the Company's incentive schemes as well as the evaluation and ensuring the appropriateness of the incentive schemes. The Remuneration Committee also addresses the development of remuneration for other personnel when necessary. The members of the Remuneration Committee at the end of the reporting period on 31 December 2024 were Jaakko Ossa (Chairman), Juhana Brotherus, and Aki Jaskari. 100% of the committee members are men.

Shareholders' Nomination Committee

Each of the Company's five largest shareholders has the right to appoint one representative to the Shareholders' Nomination Committee, whose task is to prepare proposals for the selection and remuneration of Board members for the next Annual General Meeting and, if necessary, an Extraordinary General Meeting. The Chairman of the Board acts as the convener and participates in the meetings of the Nomination Committee as an expert. The Nomination Committee works according to the rules of procedure confirmed by the General Meeting. The composition of the Company's shareholders' nomination committee is as follows:

- Raimo Härmä, Chairman (nominated by the South-Karelia's Savings Bank Foundation)
- Ari Lamminmäki (nominated by the Parkano's Savings Bank Foundation)
- Jouni Niuro (nominated by the Lieto's Savings Bank Foundation)
- Aino Lamminmäki (nominated by the Töysä's Savings Bank Foundation)
- Simo Haarajärvi (nominated by the Kuortane's Savings Bank Foundation)
- The Company's Chairman of the Board, Jaakko Ossa, acts as an expert

CEO and Management Team

The CEO manages and develops the Company's business and is responsible for operative administration in accordance with the instructions given by the Board of Directors. The CEO presents matters and reports to the Board of Directors. The CEO oversees the Company's day-to-day administration in line with the Board of Directors' guidelines and ensures that the accounts of the Company are following the law, and that its financial affairs have been arranged in a reliable manner. The CEO is appointed by the Board of Directors.

The Management Team is a decision-making body responsible for matters related to operative administration, financial administration, ICT functions, business development, product and service entities, communication, sustainability and control issues. The Management Team convenes approximately every two weeks as summoned by the CEO and minutes of the meetings are kept. The role of the Management Team is to assist the CEO. The Management Team comprises the CEO and other members appointed by the Board of Directors.

At the end of the reporting period 2024, the Management Team consisted of:

- Sarianna Liiri, Chief Executive Officer, Chief Financial and Administrative Officer
- Markus Souru, Deputy Chief Executive Officer, Head of Service Network
- Pekka Pykäri, Chief Risk Officer
- Ville Rissanen, Chief Digital Information Officer
- Minna Sillanpää, Chief Communications Officer
- Hanna Sirkiä, Chief Legal Officer

Of the six members of the Management Team, 50% are women and 50% are men. Additionally, in 2024, the Management Team included a representative elected by the employees, Santeri Nieminen, who also serves as a lawyer and credit analyst for the corporate bank.

The Company's CEO until 19 June 2024, was Pasi Sydänlammi. On 19 June 2024, Deputy CEO Sarianna Liiri was appointed as the Interim CEO. The Board of Directors immediately initiated the search process for a new CEO. On 30 September 2024, the Board of Directors appointed Karri Alameri, B.Sc. (Econ), CEFA as the Company's new CEO. Alameri will start his position no later than 1 April 2025. Interim CEO Sarianna Liiri will continue in her position until Alameri's commencement.

Internal Control and Internal Audit

Internal control functions independent of business operations are arranged in the Company as follows: independent risk control function, compliance function, internal audit function and credit risk assessment function. The Company's Board of Directors has appointed responsible persons for these functions. The Board of Directors has thus ensured that the risk control function, the compliance function, the credit risk assessment function and the internal audit function have sufficient and professional human resources in relation to the nature, scope and complexity of the Company's operations.

Internal control refers to measures that ensure the achievement of strategic objectives, resource efficiency, smooth operations, and information reliability. Internal control aims to ensure that risk management is continuously adequate in different areas. Compliance with regulations and risk awareness are reflected in all decision-making and are part of corporate culture and responsible operations. Internal control also extends to ensuring operations are in accordance with the business principles. The Company's Board of Directors has an overall responsibility for organising internal control, and the Board regularly evaluates the functionality and effectiveness of internal control based on reports from the compliance function, independent risk assessment function, and internal audit.

Internal auditing is an independent and objective evaluation and assurance activity that examines the adequacy, functionality, and effectiveness of internal control. The Board decides annually on the principles of internal audit operations and the audit plan. Internal audit reports at least annually and, if necessary, more frequently on its most important findings, the follow-up of actions, and the implementation of the audit plan directly to the Board of Directors.

Risk Control and Compliance

Risk control is an essential part of internal control. The function's task is to ensure that significant risks arising from the Company's business are identified, assessed, and measured, and that risks are monitored as part of daily business management. The Board of Directors annually approves the function's operating principles, and the function regularly reports on its activities to the Company's Board of Directors and executive management. The Company maintains and develops risk control procedures to ensure that all new, significant but previously unidentified risks are also covered by risk control.

The compliance function assists the Board and executive management in managing the risk of non-compliance with regulations. The Board has confirmed the function's objectives and tasks by approving the function's operating principles and annually confirming the function's annual plan. The compliance function monitors and regularly evaluates the adequacy and effectiveness of the measures and procedures of all business areas to ensure compliance with regulations. The function evaluates and ensures that practices and guidelines are appropriate in relation to legal and other regulatory requirements. The function assesses the adequacy and effectiveness of measures taken to correct deficiencies in compliance and the implementation of equal treatment of customers. The function cooperates with internal audit and the risk management assessment function and monitors the implementation of internal audit findings and recommendations. The compliance function reports its findings to the Board of Directors biannually.

Auditing and sustainability auditing

According to the Articles of Association, the Company must have 1–2 auditors. The auditors must be auditors or audit companies approved by the Chamber of Commerce. The Company's auditor and sustainability auditor for the financial year 2024 was the audit company KPMG Oy Ab, with Tuomas Ilveskoski as the principal auditor. The auditor's term begins at the end of the Annual General Meeting and continues until the end of the next Annual General Meeting.

Tasks and responsibilities of Governance, Management and Supervisory Bodies

The members of the Company's Board of Directors and executive directors meet the trustworthiness and qualification requirements laid down in Chapter 7, Section 4, of the Credit Institutions Act.

The Board of Directors ensures that the Company has business strategies, operating principles, and an appropriate organisational structure and authorisation system, and that the Company's executive management is professional, reliable, and suitable for their tasks. The Board of Directors must ensure that the Company has adequate risk management systems and ensure that business-related risks are identified and assessed. The Board of Directors must approve risk-taking principles, define the procedures for limiting risks, and monitor their compliance. The Board of Directors must ensure that internal control and internal audit are properly organised.

The Board of Directors is responsible for ensuring that material impacts, risks, and opportunities related to sustainability topics are considered in the Company's strategy. The Management Team implements policies related to the management of impacts, risks and opportunities into operational practice. The members of the Management Team are responsible for the impacts, risks, and opportunities in their respective areas and monitor the setting and progress of related goals using the risk management system. The Management Team reports to the Board of Directors. The management of impacts, risks and opportunities in the risk management system is described in more detail in section ESRS 2 IRO-1.

Board members must have such general understanding of the Company's business sector, as required by the nature and scope of the Company's operations. A Board member should be familiar with the regulations concerning the Company and its industry, the Company's operations and related risks, the organisation, and the markets in which the Company operates and continuously maintain this knowledge. A Board member should actively participate in board activities and allocate sufficient time for this. The basic work of the Board of Directors is collective, emphasising the special expertise areas of each Board member. The members' expertise is considered in the election of the Chairman, Vice Chairman and Committee members. During 2024, there have been personnel changes on the Board of Directors. New Board members have been selected based on their qualifications and suitability. The new Board members have extensive expertise in the financial sector, IT sector, and experience in serving on the Boards of listed companies. These areas of expertise complement the skills of the three previously serving Board members. Board and Audit Committee members must have sufficient expertise in sustainability issues to perform their duties. The Company is preparing a training program for the Board of Directors based on the European Banking Authority's (EBA) guidelines to ensure that Board members have the necessary skills to participate in Board work, understand financial sector regulations, the Company's strategy, organisational structure and operations, and have a sufficiently deep understanding of their role and responsibilities as a Board member. The orientation process also ensures the new Board member's business competence ability to act as a full member of the Board.

Management Team members shall have good familiarity and expertise in the Company's industry and the management and development of a listed company. The members of the Management Team have overall responsibility for the impacts, risks, and opportunities related to their areas of responsibility. The Management Team is familiar with sustainability issues within their areas of responsibility, and these contents are integrated into the Company's sustainability work and its development. The Board of Directors regularly confirms the Management Team's job descriptions and tasks to ensure that the Company has broad expertise and capability to manage and develop operations. The Board of Directors and the Management Team can use external expertise on sustainability issues as needed. The use of external expertise is decided on a case-by-case and project-by-project basis.

The Audit Committee can use or consult the Company's executive management, employees, internal audit representatives, the Company's auditor, or the Company's sustainability auditor in its preparations or meetings. If the Audit Committee uses an external advisor to assist in its duties, the committee ensures that the advisor does not also act as an advisor to the executive management in a way that could create a conflict of interest.

GOV-2 – Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Board of Directors handles all key decisions concerning the Company. The risks identified by the Risk control assessment function are presented as a summary to the Board of Directors and executive management at least annually. The report covers the measures taken to correct any deficiencies. The double materiality assessment is updated at least annually, and the Board of Directors approves the results. Internal audit, compliance function, and risk control audit reports on sustainability reporting are reviewed by the Audit Committee. The results of principles, actions, metrics, and objectives are reviewed annually in the context of sustainability reporting.

Material impacts, risks, and opportunities have been part of the Company's operations even before the first double materiality assessment. To clarify sustainability work, the Company has divided the most significant identified sustainability aspects into three themes: being local and close to people, promoting collective well-being, and contributing to sustainable development. These themes address, among other things, customer and employee satisfaction and well-being, supporting customers in financial management, financing local actors, good governance, and sustainable development principles. These themes are a central part of the Company's strategy, which the Board of Directors oversees. The risks identified in the double materiality assessment have been integrated into the Company's risk management system. Thus, sustainability-related risks are considered part of the Company's ongoing risk management. Each impact has an associated risk, so material impacts are considered through risk control. Opportunities are sought to be utilised in the development of operations and new products.

The result of the double materiality assessment, that defines the sustainability topics that are material to the Company, has been addressed in the Company's regularly convened Sustainability working group, which includes experts from various units of the organisation as well as members of the Management Team. The members of the working group consider sustainability issues related to their own area of expertise in their work. The impacts, risks and opportunities related to the Company's own workforce have been addressed on the cooperation Advisory Board, so they can be considered in the work of the Advisory Board. The cooperation Advisory Board deals, among other things, with matters affecting the Company's business and its development, the principles of recruitment, matters related to occupational health and safety and occupational health care, matters related to training and their plans, as well as the arrangement of work and changes in work duties in general. For more information on the cooperation Advisory Board, see section S1-2.

The result of the double materiality assessment and the material impacts, risks, and opportunities for the Company have been reviewed and approved by the Board of Directors. The Audit Committee has prepared the criteria for drafting the Sustainability Report. The impacts, risks, and opportunities related to the Company's own workforce have been reviewed by the cooperation Advisory Board, which consists of representatives elected by the employees.

GOV-3 – Integration of sustainability-related performance in incentive schemes

On 26 March 2024, the Company's Annual General Meeting confirmed the Remuneration Policy, which aligns with the Company's business strategy, goals, and values, and serves the Company's long-term interests. The Remuneration Policy defines the principles and processes for rewarding the governing bodies in a way that best supports the successful implementation of the Company's strategy and, thereby, the growth of shareholder value. The Remuneration Policy also enables the recruitment and commitment of capable management and Board.

The Company's remuneration distinguishes between fixed base salary and potential variable compensation. The base salary is based on the job's classification, the individual's skills, qualifications, work experience, and performance. Variable remunerations complement the base salary and incentives, particularly important aspects for achieving goals.

The Board of Directors may decide on a share-based incentive scheme for the CEO and other key personnel.

The system aims to align the goals of shareholders and key personnel to increase the Company's value in the long term, commit key personnel to implementing the Company's strategy, goals, and long-term interests, and offer them a competitive remuneration programme based on earning and accumulating company shares. The potential reward of the system is based on achieving the criteria targets defined by the Board of Directors during the earning period. The criteria may be based on (a) the total return of the share, focusing on creating long-term shareholder value, (b) financial and operational earning criteria, focusing on profitable growth, and/or (c) strategic earning criteria, focusing on strategic priorities, including qualitative criteria such as customer and employee satisfaction, which are used as performance measures related to the Company's sustainability issues. The criteria are defined with minimum and maximum targets, affecting the percentage weight of the reward. 25% of the variable remuneration is related to sustainability goals, i.e., customer and employee satisfaction. Each earning period may have one or more criteria. The Board of Directors has the right to review and update the criteria levels annually. The Board of Directors clearly defines the measurement method for the earning criteria when setting the targets. The Board of Directors may set different measurement periods within the earning period for the criteria.

In February 2024, the Company's Board of Directors decided on a new earning period for the share-based incentive system for key personnel for the fiscal years 2024–2025. The target group for the 2024–2025 earning period includes approximately 45 key personnel, including the Company's CEO and Management Team members. The potential reward for the earning period is primarily based on the comparable cost-income ratio, customer and employee satisfaction, and the quality of the loan portfolio. The rewards for the earning period correspond to a maximum of approximately 405,000 shares of Oma Savings Bank Plc, including the cash portion.

In February 2024, the Company's Board of Directors established the OmaOsake share savings plan for all employees. Participation in the programme is voluntary, and employees and management are invited to participate in each programme period separately. By encouraging employees to acquire and own the Company's shares, the Company aims to align the goals of shareholders and employees to increase the Company's value in the long term. The goal is also to support employee commitment and corporate culture.

The earnings of the Company's administrative, management and supervisory bodies have not taken into account climate-related aspects as a separate entity in a way that their performance would be assessed in relation to the greenhouse gas reduction targets stated in the E1-4 disclosure requirement. The Company's remuneration policy sets the general guidelines and framework for the remuneration of the Company's Board of Directors and the CEO.

GOV-4 – Statement on due diligence

To adhere to proper due diligence in responsible business conduct, the Company has established a due diligence process on sustainability following the OECD guidelines. The key elements of the sustainability due diligence process are described at a general level, and the table below presents the sections of the Sustainability Report where the Company applies the practices of the sustainability due diligence process on a topic-specific basis.

Embedding due diligence in governance, strategy and business model

The due diligence process defines the Company's sustainability governance model, according to which sustainability issues are addressed in different parts of the Company's organisation. The sustainability governance model defines the responsibilities of different parts of the organisation for the implementation of sustainability within the Company. More details about the sustainability governance model are provided in section ESRS 2 GOV-1.

Engaging with affected stakeholders in all key steps of the due diligence

To identify material impacts, risks, and opportunities, the Company conducts stakeholder consultations in accordance with the requirements of double materiality. Relevant stakeholders are involved in the planning and implementation of measures to prevent adverse impacts as necessary.

Identifying and assessing adverse impacts

The impacts, risks, and opportunities related to the Company's operations are identified in the double materiality assessment by mapping the impacts of the Company's business and the resulting risks and opportunities on the sustainability issues defined by the ESRS standard.

Taking actions to address those adverse impacts

If the Company identifies that it causes or contributes to adverse impacts, it develops measures to cease or change the activity to prevent and mitigate the impacts. If prevention of the impacts is not possible, the Company may terminate partnerships or customer relationships that cause or contribute to adverse impacts.

Tracking the effectiveness of these efforts and communicating

Adverse impacts and risks, as well as the effectiveness of actions taken to manage them, are monitored and assessed in the Company's risk management system. Material topics are reported annually as part of sustainability reporting, which is verified by an external sustainability auditor. The Sustainability Report is publicly available on the Company's website in Finnish and English. Significant and current impacts are also communicated promptly through appropriate channels.

Core elements of due diligence	Paragraphs in the Sustainability Report
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2, ESRS 2 GOV-3, ESRS 2 SBM-3
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 GOV-2, ESRS 2 SBM-2, ESRS 2 IRO-1, ESRS 2 MDR-P, S1 SBM-2, S1 SBM-3, S4 SBM-2, S4 SBM-3
Identifying and assessing adverse impacts	ESRS 2 IRO-1, ESRS 2 SBM-3
Taking actions to address those adverse impacts	ESRS 2 MDR-A, E1-1, E1-3, S1-3, S1-4, S4-4, G1-4
Tracking the effectiveness of these efforts and communicating	ESRS MRD-M, ESRS MDR-T, E1-4, S1-5, S4-5

GOV-5 – Risk management and internal controls over sustainability reporting

The Company's risk management and internal control processes, which are generally applied, are used in sustainability reporting. Internal audit evaluates the functioning of internal controls, including those related to sustainability reporting. The sustainability report is published as part of the Board of Director's Report, and the Board of Directors is ultimately responsible for the content of the Sustainability Report. More details about risk management and internal control activities are provided in section ESRS 2 GOV-11.

Risk management related to sustainability reporting is part of the Company's general risk management model, which is described in section ESRS 2 IRO-1. The risks of financial and sustainability reporting have been identified and described in the Company's risk management system, where risks can be prioritised by assessing their severity.

The main risks in sustainability reporting relate to the availability of data and the accuracy of estimation results, especially when calculating value chain emissions. Currently, the proportion of primary data obtained directly from counterparties in the calculation of value chain emissions is minimal, which may pose a risk to the accuracy of emission calculations. The challenge of data availability also relates to the Company's own information systems. The Company aims to develop its information systems to better meet the data collection needs of emission calculations, allowing for more accurate calculations in the future.

The availability and timeliness of data also pose a risk to reporting. Some of the numerical data reported in the sustainability report is only available close to the publication date of the report, which may cause errors in data processing due to the tight schedule. The Company is developing the necessary processes and appointing responsible parties for data collection to effectively utilise up-to-date information. Data obtained from third parties is based on reports published at least a year ago, which causes inaccuracies in emission and taxonomy data. Using data for the same reporting period as the

Company's Sustainability Report is practically not possible due to their close publication dates.

There is a risk of incorrect interpretation of reporting regulations, especially when producing the first sustainability report, which may lead to the Company not reporting essential disclosure requirements appropriately or sufficiently. To manage this risk, the Company has used consultants in various areas of reporting.

Independent risk management assessment function and compliance function are involved in the sustainability reporting process, consulting and monitoring reporting risks and regulatory compliance. Any observations are included in regular internal risk management reporting. The risk management assessment function provides a comprehensive summary of its activities and observations at least annually. The summary or report must mention the measures taken to correct any deficiencies. The summary is submitted to the Company's Board of Directors and executive management.

Strategy

SBM-1 – Strategy, business model and value chain

The Company's key customer groups are private customers, small and medium-sized enterprises as well as agricultural and forestry customers. The Company's core idea is to serve customers personally and provide people-oriented service in both digital and traditional channels. The Company serves its customers in 47 branches round Finland with over 500 experts. The Company's material impacts, risks and opportunities are related to climate change, its own workforce, consumers and end users, and business conduct. All of these are linked to the Company's strategy and the services provided. For example, in relation to climate change, the financing provided by the Company in particular has a key impact on the amount of greenhouse gas emissions caused by the Company's value chain. There has been no significant change in products or services related to sustainability issues during the reporting period.

In the absence of guidance for significant ESRS sectors so far, the Company will make use of the transitional provision in the related information points.

The Company is committed to supporting all UN Sustainable Development Goals, of which the Company has identified the five most material ones that the Company can particularly promote through its own operations. These five objectives are:

Goal 3: Ensure healthy lives and promote well-being for all ages. The Company invests in promoting the well-being and health of its customers by securing the availability of banking and financial services in a financially sustainable manner. In addition to the physical well-being of its personnel, the Company also strives to promote mental health.

Goal 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all. The Company supports the career development of its employees through continuous competence development and training. In addition, the Company promotes the well-being and financial skills of children and young people by participating in various programs that teach financial skills.

Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. The Company promotes sustainable economic growth and productive employment by employing people all over Finland and offering internships and summer jobs.

Goal 9: Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation. The Company is involved in building sustainable infrastructure and promoting sustainable industry and innovation by partnering with several different entrepreneurs. The Company wants to improve the position and opportunities of small companies in the market.

Goal 17: Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development. The Company takes part in reinforcing the implementation of sustainable development by working in co-operation with various actors. The Company cooperates, for example, with Economy and Youth TAT on the Yrityskylä programme, and with the Sedu vocational education and training organisation on Oma Onni.

At the heart of the Company's strategy there is a satisfied customer. The goal is to reach the highest customer satisfaction in the industry and recommendation rate among the Company's most important customer groups, i.e. private customers, SMEs and agricultural and forestry customers. The Company monitors the following targets related to sustainability and customer satisfaction:

- The Company reviews all its services and eliminates any unnecessary ones
- The accessibility of the Company's services is given a score of 4.3/5 in the annual survey
- Satisfaction with the customer's own contact person is given a score of 4.7/5 in the annual survey
- Overall satisfaction with the Company's operations in the customer satisfaction survey is at least 4.3/5.

The Company's aim is to differentiate itself through customer experience and customer service where entrepreneurial and motivated personnel play a key role. The annual goal is to achieve the industry's best grade in job satisfaction. The Company monitors the following targets related to sustainability and personnel well-being and competence:

- The Company maintains benefits that increase well-being at work (physical activity, cultural and well-being benefit)
- The Company ensures every year that the workspaces are practical and that the working conditions and ergonomics are in order
- Annual absences due to illness remain at the level of the previous years
- The Company monitors the number of recruits and makes sure that new employees receive thorough orientation
- Employees evaluate their overall satisfaction with their own supervisor and the employer in an annual survey
- The Company monitors personnel's training days, and the euros spent on training annually
- The Company encourages its personnel to participate in training and monitors the number of completed degrees
- The Company develops its personnel's sustainability competence and organises related training

The Company's target is to support its customers in managing and developing their own finances, which has been identified as a material sustainability topic related to consumers and end users. The Company monitors the following objectives in this regard:

- The Company organises several webinars and training events each year related to personal financial management
- The Company continues regular collaboration to develop the financial literacy of children and adolescents
- The Company monitors its customers' satisfaction with financial planning together with their contact person
- The Company ensures experts' interest in supporting the customer financially even in difficult situations

The aim of the Company is to support the well-being of local communities, for example, through grants and subsidies provided by owner foundations and co-operatives. Sustainability impacts related to these topics are addressed in the context of impacts related to consumers and end-users. The Company monitors the following targets related to the well-being of local communities:

- The Company creates opportunities for companies and families by offering well-functioning services and information sharing also to entrepreneurs
- The Company continues collaborating with foundations and co-operatives to support regional well-being

The Company aims to ensure good governance and ethical business throughout the supply chain and monitors the following related targets:

- The Company complies with general requirements and regulations
- The Company commits to implementing the sustainability programme

- The Company avoids breaches of the Code of Conduct in all our operations
- The Company establishes procurement criteria and a process for ESG verification to ascertain the sustainability performance of its partners

The Company aims to promote sustainable development by positively influencing the challenges of climate change through sustainable financing and investment solutions. The Company monitors the following related targets:

- The Company highlights sustainability aspects in all new product descriptions
- The Company prepares process and system changes to create a green aspect (green bonds/instruments)
- The Company creates a roadmap for the Company's green framework in fundraising and plans an impact assessment for the Company's other operations. The Company seeks market funding based on the green framework after the completion of the green framework.
- The Company identifies the climate-related risks of its investment activities and portfolios and reports and monitors the climate impact of investments
- The Company strives for carbon neutrality in its own operations and measures the carbon footprint of its own operations annually
- The Company commits to the Paris Agreement and publishes a transition plan

The Company and other banks play a key role in promoting the green transition as financiers and investors. The financing granted by the Company plays a key role in managing its environmental impacts through greenhouse gas emissions. In the future, with the introduction of the transition plan, sustainability will have an even greater impact on the Company's financing decisions. The agreement between the Company and the European Investment Fund (EIF) offers SMEs, housing companies and households the opportunity to obtain loans on more favourable terms for their projects contributing to the green transition. The availability of services in digital channels and branches became one of the most important sustainability topics for customers in the 2024 customer survey. To ensure the availability of services, a comprehensive branch network, extensive opening hours and diverse digital services enable transactions in the manner chosen by the customer. Sustainability goals are considered in bank cards by manufacturing them from one hundred percent recycled plastic.

At the core of the Company's strategy is a satisfied customer, which is centrally related to sustainability topics affecting consumers and end users. In line with its strategy, the Company strives for a first-class customer service experience by focusing on key banking services that are developed to meet customer needs and add value to them, by knowing its customers well and reacting quickly to changing customer needs, and by being easily accessible through advanced digital service channels and an extensive network of branches. These activities support sustainability issues related to consumers and end-users, particularly in relation to access to products and services.

Personnel plays a key role in implementing the Company's strategy and providing excellent customer experience. In line with its strategy, the Company aims to support the career development of its personnel through diverse tasks and continuous development. A significant proportion of the personnel also owns shares in the Company. Strategic objectives related to personnel are central to sustainability issues related to one’s own workforce.

Business model and value chain

In its business operations, the Company focuses on retail banking and provides banking services to its customers through its own balance sheet as well as by acting as an intermediary for its partners’ credit, investment and loan insurance products. The Company is also engaged in mortgage banking. The Company's services include comprehensive daily banking services, saving and investment solutions and financial services for private and corporate customers. The Company also provides asset management services and assists in inheritance and family law matters. Comprehensive payment services are also provided to corporate customers. The Company aims for growth in business areas where it is possible to achieve meeting the goals related to profitability and risk management. The Company aims to pay a steady and growing dividend. The amount and timing of dividends and capital repayments to be paid depend on the Company's future results, financial position, cash flows, investment needs, solvency and other factors. Part of the Company's profit is returned to nearby communities through grants and subsidies distributed by owner foundations and cooperatives. For its personnel, the Company offers a workplace where the personnel has the opportunity to develop their expertise through training. In order to engage the personnel, the Company offers competitive employee benefits and reward systems.

The Company's personnel is the most important resource in implementing the strategy, i.e. ensuring first-class service and customer satisfaction. The competence of personnel is a key competitive factor, and the Company wants to support the expertise of its personnel by offering training and career development opportunities. The objective of personnel recruitment and resourcing is to ensure that the Company has the right personnel qualitatively and quantitatively based on the needs of its operations and business strategy.

The Company wants to offer its customers personal service and be present in both digital and traditional channels, and in line with its strategy, presence in growth centres is essential. To ensure future competitiveness, the Company will continue to invest in the development of its service network and digital channels.

The Company's operations depend on the functionality of the digital environment and systems. The development and maintenance of banking systems has been outsourced to companies with experience in systems critical to information security and reliability. The design, implementation and management of production environments follow official guidelines and commonly known practices in the field. In addition, the systems are regularly audited and tested by external information security companies. The Company's investments and efforts in the development of information security and resilience are continuous.

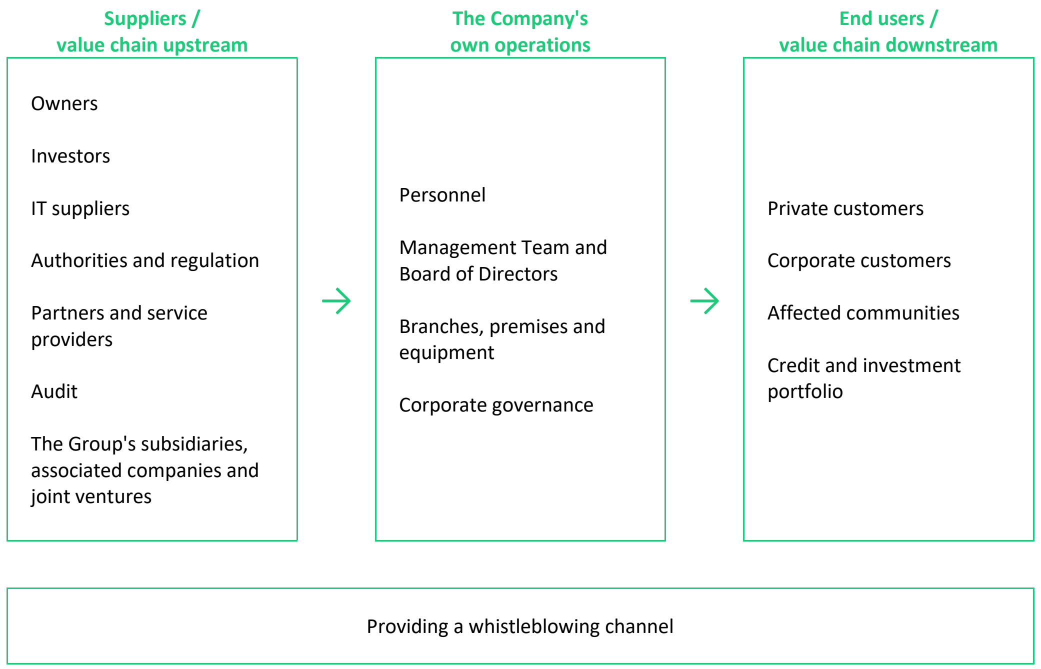
The Company finances its business operations primarily with customer deposits and complements its financing with market-based fundraising.

The Company's value chain presents the prerequisites for business operations related to value creation. The beginning of the value chain describes external suppliers, partners and stakeholders who play a key role in the Company's operations. Owners and debt investors are part of fundraising and expect good shareholder value and sufficient return on investment. IT suppliers provide the necessary systems, data storage and technical support. The Company cooperates with partners and service providers in areas such as consulting, legal expert services, marketing, media, postal services, accounting, cash transfers and facility maintenance. The Group's subsidiaries, associates and joint ventures are also part of the Company's value chain. Public authorities and regulations provide the basis for conducting banking activities.

In the value chain the personnel are located under the Company's own operations. The Company employs experts in a wide range of positions, in customer work in branches and in administration tasks. The roles of the Board of Directors and the Management Team are central in the value chain. The Board of Directors is responsible for the administration of the Company and the reliable and appropriate organisation of its operations. The Management Team is a decision-making body tasked with developing the Company's operations and operative management. Branches, premises and equipment provide personnel and customers with comfortable spaces to work and do business. The Company strives for good governance and ethical business throughout the supply chain and takes responsibility into account in the procurement of partners.

The end of the Company's value chain represents the end users of value creation, i.e. private and corporate customers and affected entities, as well as the credit and investment portfolio related to funded customers and the operations of the investees. Retail banking services for private and corporate customers are at the core of the service offered. Customers are also supported in managing their own finances. Affected communities refer to end users who are connected to the Company's operations, for example through regional events or various financial literacy programs. The Company also supports regional well-being and the economy through its owner foundations. The credit and investment portfolio causes sustainability impacts, for example through emissions from financed activities.

The whistleblowing channel for reporting suspected misconduct and abuse covers the entire value chain, as the reporting channel can be used by anyone. The reporting channel is described in more detail in section G1-1.



SBM-2 – Interests and views of stakeholders

The Company's six most important stakeholders are customers, personnel, authorities, partners and media, as well as owners and investors. Communication with these stakeholders is regular, in addition to which the Company's operations are developed in accordance with the views and wishes of the stakeholders.

The Company employs over 500 experts all over Finland. The Company wants to offer its personnel a stable and attractive workplace where it is comfortable to work. According to the personnel survey, the personnel feel that they have equal opportunities for competence, development and career advancement. The interests of personnel are considered in the Company's operations in continuous dialogue. In accordance with the Company's communications strategy, internal communication is based on openness, reliability and sufficient and equal access to information. The representatives elected by the personnel influence matters related to personnel and are also involved in the quarterly cooperation Advisory Board. A representative elected by the personnel also participates in the activities of the Management Team. The purpose of employee representation in the Company's administration is to ensure that employees' views and needs are considered in decision-making. Employees' representatives and members of the body concerned elected by the Company have the same rights and obligations. Employee views are also regularly surveyed through an annual employee survey, the results of which are used to develop the Company's operations and supervisor work. The interaction and communication channels between the Company and the personnel are described in more detail in sections S1-2 and S1-3 of the Sustainability Report. The material impacts related to the Company's own workforce are a result of the Company's business model and strategy.

At the core of the service are retail banking services intended for private and corporate customers. According to the customer survey, customers attach importance to, among other things, the good availability of services, taking care of the well-being and safety of customers, and the continuity of services. The Company offers several different channels for giving customer feedback and consults its customers in an annual customer survey. Based on the feedback received, the aim is to develop operations to meet customer needs. The interaction and communication channels between the Company and its customers are described in more detail in sections S4-2 and S4-3 of the sustainability report. The material impacts related to consumers and end users are a result of the Company's business model and strategy.

The Company cooperates with various partners, subcontractors and the media. The Company considers it important to have a secure partnership where values align. Open communication and active dialogue are sought with the media. Interaction with the media is proactive. The Company answers questions from the media to the extent that, for example, banking secrecy does not prevent it. The Company actively monitors media hits and informs about the Company's current affairs.

The authorities expect the Company to comply with laws and requirements and to react to changes. As a result of increasingly stringent requirements, the importance of reporting on sustainability work is also increasing. Interaction with the authorities is regular and continuous. In practice, this means communication and dialogue, for example, by phone, email and meetings. The purpose of the dialogue is to ensure that the Company complies with binding regulations and official guidelines. The Company carries out development activities based on observations received from the authorities within the agreed time and in accordance with regulatory requirements. The Company works in cooperation with the authorities and in accordance with agreed processes.

Approximately 75% of the Company's shares belong to non-profit organisations. The largest single owner is South Karelia's Savings Bank Foundation with approximately 26% shareholding. In 2018, the Company was listed on the Nasdaq Helsinki Oy stock exchange and the Company now has more than 10,000 shareholders. The purpose of the Company's activities is to generate profit for shareholders. Shareholders may participate in the Company's operations through Annual General Meetings and exercise their voting rights there. The Annual General Meeting is the Company's highest decision-making body.

In the double materiality assessment, stakeholders have been involved through surveys and/or workshops related to the Company's own operations. Of the six main stakeholders, the Company has engaged customers and personnel with surveys. New content was added to the personnel and customer surveys carried out at the end of 2024 from the perspective of stakeholder cooperation in the Sustainability Report. The surveys charted the views of customers and personnel on the most important sustainability topics that the Company should pay attention to. According to the 2024 customer survey, the most important sustainability aspects for customers are the availability of services in digital channels and branches, customer well-being and safety, and continuity of services. Customer views support the sustainability topics related to consumers and end-users that become relevant in the assessment of double materiality. According to the 2024 employee survey, the most important sustainability aspects for personnel are employee well-being, supporting and guiding customers in managing their own finances, and equal treatment of personnel. The views of stakeholders may highlight sustainability-related impacts that can be assessed as material in assessing the Company's double materiality. Stakeholder views on the Company's sustainability impacts are communicated to the Board of Directors and management at regular meetings, if necessary, if the views of the stakeholders differ from the interpretation of the Company in terms of impact or materiality.

SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

Through the double materiality assessment, the Company has assessed and identified sustainability impacts that are material for business operations and stakeholders, as well as related risks and opportunities. The result of the materiality assessment determines the content of the sustainability report by limiting the reporting obligation to ESRS standards that are material to the Company and its stakeholders and guides decision-making and actions concerning sustainability to the most relevant areas to the Company. Based on the materiality assessment, the ESRS standards and sustainability topics relevant to the Company at a sub-topic level are:

E1 Climate change

- Climate change adaptation
- Climate change mitigation
- Energy

S1 Own workforce

- Working conditions
- Equal treatment and opportunities for all

- Other work related rights

S4 Consumers and end-users

- Information-related impacts for consumers and/or end-users
- Personal safety of consumers and/or end-users
- Social inclusion of consumers and/or end-users

G1 Business conduct

- Corporate culture
- Protection of whistleblowers
- Management of relationships with suppliers including payment
- Corruption and bibery (prevention and detection including training)

The material impacts, risks and opportunities resulting from the double materiality assessment are described thematically:

- Material impacts, risks and opportunities related to climate change p. 186
- Material impacts, risks and opportunities related to own workforce p. 201–203
- Material impacts, risks and opportunities related to consumers and end-users p. 213–214
- Material impacts, risks and opportunities related to business conduct p. 221

The Company's material impacts are a consequence of the Company's strategy and business model. A key negative environmental impact is the greenhouse gas emissions caused by the Company's operations, most of which arise from emissions financed in accordance with the business model. With its strategy, the Company can influence the amount of emissions by directing its financing and investments to sustainable targets. The impacts on people identified by the Company are centrally related to its own workforce and the group of consumers and end users, i.e. customers. All material impacts effect in the short, medium and long term. Material impacts, risks and opportunities, as well as which part of the value chain they relate to, are explained in more detail under each topical standard.

Based on the identified material impacts, risks and opportunities, the Company has planned changes to its operating model aimed at reducing negative impacts and risks. For example, reducing greenhouse gas emissions requires that responsibility aspects are considered in lending at a more detailed level. Material impacts, risks and opportunities do not cause a significant change in the Company's business model.

The identified material risks may be linked to the Company's financial position, result and cash flows, for example through reputational damage and for example, physical climate risks can affect the value of collateral and the customer's ability to pay, which has a direct impact on the Company's operations and performance. Due to the nature of the Company's operations, the risks may have significant financial impacts. Regarding business conduct and corporate culture, the Company has identified the risk that failure to comply with the Company's guidelines or policies could cause reputational damage or legal consequences that may have financial implications. At the end of the first quarter of 2024, as a result of its own control processes, the Company detected non-compliance with the guidelines, as a result of which the Company has recognised impairment losses and additional allowance based on the management's judgement. In this respect, the financial risk related to corporate culture has been realised. The Company does not have material risks or opportunities that involve a significant risk that a material adjustment will be made to the book values of the assets and liabilities reported in the relevant financial statements during the following financial year.

The Company estimates, that a low organisational structure enables agile decision-making in matters related to strategy and business model, which increases the Company's resilience to material impacts, risks and opportunities. The Company's climate change resilience analysis is described in section E1 disclosure requirement related to ESRS 2 SBM-3. The double materiality assessment was carried out for the first time for the reporting year 2024, so the Company cannot describe changes in material impacts, risks and opportunities during previous reporting years. All identified impacts, risks and opportunities are covered by ESRS disclosure requirements.

Impact, risk and opportunity management

IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities

In previous reporting periods, the Company has identified ten essential sustainability perspectives around which the Company's sustainability work is built. The double materiality assessment confirmed the previously identified sustainability aspects by the Company as still material and provided an opportunity for a broader review of the perspectives in terms of risks and opportunities. The double materiality assessment will be updated annually.

The Company has carried out a double materiality assessment in early 2024 for the first time in accordance with the conditions defined by the CSRD. The assessment was carried out in two phases, the first of which mapped the impacts of the Company's business and the resulting risks and opportunities to the 82 sustainability topics defined in the ESRS standard. After mapping the impacts, risks and opportunities, their materiality was assessed from two perspectives: considering the Company's impacts on society and the environment (impact materiality) and the impacts of society and the environment on the Company (financial materiality).

The Company has mapped its sustainability impacts based on stakeholder consultation and internal sustainability impact mapping. The assessment of double materiality and the identification of the Company's material sustainability topics utilised the Company's internal materials and reports, publicly available materials and the results of meetings arranged with the Company's personnel. For more information on cooperation and interaction with key stakeholders, see section ESRS 2 SBM-2.

SASB (Sustainability Accounting Standards Board) standards have also been used to map industry and geographical sustainability impacts. The sustainability impacts of the Company's credit and investment portfolio were mapped using the industry division of portfolio holdings and the sustainability impacts corresponding to the industry in accordance with the SASB standard. Subsequently, the materiality of sustainability impacts has been assessed using the following methodology.

Impact materiality

In impact materiality the materiality consists of the scope, scale and remediability of an impact. In addition, the probability of the effects occurring is assessed. The scoring values follow the criteria according to EFRAG's Double Materiality Guidance guidelines:

The Scope of Impact describes how far the impact extends and is evaluated on a scale of 0–5:

- 0 – None
- 1 – Limited
- 2 – Concentrated
- 3 – Medium
- 4 – Widespread
- 5 – Global/total

The Scale of Impact describes the intensity of the impact and is evaluated on a scale of 0–5:

- 0 – None
- 1 – Minimal
- 2 – Low
- 3 – Medium
- 4 – High
- 5 – Absolute

Remediability describes the extent to which negative effects can be corrected and is evaluated on a scale of 0–5:

- 0 – Very easy to remedy
- 1 – Relatively easy to remedy short-term
- 2 – remediable with effort (time & cost)
- 3 – Difficult to remedy or mid-term
- 4 – Very difficult to remedy or long term
- 5 – Non-remediable/irreversible

The probability is assessed on a scale of 0–1:

- 0 – Impacts will not occur

- 0.25 – Less likely to occur than not to occur
- 0.5 – Equally likely to occur as not to occur
- 0.75 – More likely to occur than not to occur
- 1 – Impacts are certain to occur

The impacts have been comprehensively mapped from the perspective of the Company's entire business. In connection with the impact assessment, it has been identified whether the impact is related to the Company's own operations or its value chain. In addition, it has been identified whether there is an actual or potential impact and whether it generates impacts in the short, medium or long term, according to the time horizons defined in ESRS 1.

The materiality score of actual negative impacts is calculated as the sum of the scope, scale and remediability. The scoring of potential impacts is calculated by multiplying the sum of scope, scale and remediability by the probability of the effect occurring. Negative effects are thus scored between 0 and 15. If the value obtained from the calculation is 8 or greater, the sustainability topic is material for the Company. Remediability is not considered when calculating the score for positive impact, in which case the sustainability topic is scored between 0 and 10, and the sustainability topic is relevant if its value is 5 or greater. When identifying potential human rights impacts, the severity of the impact has been weighted over the probability, always estimating the probability to be 1, i.e. 100%, so that the potential impact assessed as serious would not appear irrelevant in the assessment due to the low probability.

Financial materiality

In financial materiality, the risks and opportunities related to the impacts identified by the Company are identified and the magnitude of the financial impacts they may have on the Company is assessed. The magnitude of the financial impact was compared to the Company's operating income in 2023.

The materiality of risks and opportunities, i.e. their financial impact, is assessed on a scale from 0 to 15:

- 0 – Not material at all = 0% of operating income
- 1–3 – Minor = 5% of operating income
- 4–7 – To be considered = 10% of operating income
- 8–10 – Important = 15% of operating income
- 11–12 – Significant = 20% of operating income
- 13–15 – Critical = 25% of operating income

In addition, the probability of the financial impacts of risks and opportunities being realised is assessed on a scale of 0–1:

- 0 – Impacts will not occur
- 0.25 – Less likely to occur than not to occur
- 0.5 – Equally likely to occur as not to occur
- 0.75 – More likely to occur than not to occur
- 1 – Impacts are certain to occur

When calculating financial materiality, the magnitude of the financial impact of a risk or opportunity is multiplied by the probability of its realisation. If the value is 8 or more, the risk or opportunity is material for the Company.

A sustainability topic has been assessed as material if the Company's impacts on the sustainability factor are material or if the sustainability factor creates material risks or opportunities for the Company's business. The evolution of materiality has been assessed according to the time horizons defined by ESRS 1 in the short (1 year), medium (2-5 years) and long (more than 5 years) horizons. The short term refers to the reporting year. The medium term starts at the end of the reporting year and lasts until the end of the fifth reporting year. The long term starts from the end of the fifth reporting year.

The Company has consulted an external advisor in the assessment of double materiality.

Risk and opportunity identification process

Risk management is an essential part of the Company's business operations and internal control. The principles of risk management are defined in the risk management policy approved by the Board of Directors. The task of risk management is to ensure that the Company's significant risks are identified, assessed and measured, and that risks are monitored and managed as part of daily business management. The Board of Directors regularly evaluates the Company's risk management strategy, risk-bearing capacity and attitude towards risk-taking. Risks are managed through risk surveys and measures based on the surveys, systematic monitoring and analysis of the operating environment and market. Functions independent of business operations; the risk management assessment function, compliance function and internal audit functions are responsible for risk management. The objective of the risk management assessment function is to promote systematic and proactive risk management. In the Company's organisation, the risk management assessment function is directly subordinate to the CEO and reports to the Board of Directors, the CEO and other executive management.

The Company's risk management framework is based on the principle of three lines of defence:

1st line of defence: Business units. The entire personnel of the Company, both in the customer interface and in other tasks, must comply with the Company's operating instructions and risk management principles in their daily work.

2nd line of defence: Risk management and compliance function. The risk management assessment function monitors and ensures that the Company's operations comply with defined strategies and limits. The function performs continuous monitoring and ensures that the practices evolve over time. The compliance function monitors compliance with regulations.

3rd line of defence: Internal audit. Internal audit assesses and ensures the adequacy, functionality and efficiency of internal control in the bank's various units, operations and subsidiaries.

By controlling risks and risk management, the risk management assessment function must ensure that the Company complies with the risk management principles and capital management strategy approved by the Board of Directors. The task of the function is to identify risks related to the business. Risk management maintains, develops and prepares risk management principles for confirmation by the Board of Directors and plans and develops procedures related to the risk and risk management control. The function monitors that each identified risk remains within established limits. In addition, it must ensure that the methods used to measure each risk are appropriate and reliable. These methods must also include an assessment of the effects of exceptional situations.

The following types of breakdown are used in risk definition and management: business risk, credit risk, market risk, liquidity risk and operational risk. The sustainability risk entity is not divided into a separate category, but each category includes sustainability risks. Sustainability risks are considered in the assessment of each risk, and all areas of the Company's business must be included in the risk assessment.

The person responsible for the task area of the risk management assessment function is Chief Risk Officer, whose deputy is Risk Manager. Risk management cooperates with the Company's compliance function. The risk management assessment function utilises the annual clock in its operations. The Company's Chief Risk Officer is responsible for scheduling and assigning responsibilities to regular tasks. Daily operations also include consulting and training, as well as developing one's own operations. The risk management assessment function must be able to respond to the development of the Company's business, regulatory changes and the transformation of the industry. Regular activities include, among other things, monthly credit risk reporting and quarterly monitoring of credit risk strategy. The risk management assessment function reports annually to the Board of Directors on its operations and observations through an annual risk management report. The report shall indicate the measures taken to remedy any deficiencies.

The risk survey is carried out at least once a year. The survey covers the Company's strategic and operational risks in its entirety and focuses on a selected area of the Company's business. The risk management assessment function is responsible for compiling the survey, and the members of the management team are responsible for preparing the survey for their own business areas. The risks identified in the double materiality assessment are based on risk mapping. The content of the risk management system has been expanded to also include the impacts, risks and opportunities identified in the double materiality assessment. Identified negative impacts and risks have been entered into the system as a risk and positive impacts and opportunities are examined in the system as part of risk management measures. In the risk survey, each risk is assigned a responsible person who monitors and seeks to limit the likelihood and potential impact of that risk. The person in charge sets risk management measures for suitable people who are responsible for managing the risk in practice. This way, impacts, risks and opportunities are part of regular reviewing. The risk assessment and its annual update are confirmed by the Board of Directors. The Chief Risk Officer regularly participates in Board meetings and reports current and significant observations related to credit, liquidity and market risks. The mapping of operational risks is reported to the Board of Directors once a year. The risk management assessment function meets weekly to review current issues and carry out other necessary or requested reporting by the executive management. The following types of breakdown are used in risk definition and management: business risk, credit risk, market risk, liquidity risk and operational risk. reporting.

Environmental impacts, risks and opportunities

The Company has surveyed environmental impacts, risks and opportunities through a double materiality assessment in accordance with the method described earlier. E1 Climate change was identified as a material topic while E2 Pollution, E3 Water and marine resources, E4 Biodiversity and ecosystems, and E5 Resource use and circular economy were identified as non-material.

The double materiality assessment has identified the impacts of the Company and its value chain on the environment and society, as well as the risks and opportunities arising from the environment and society that affect the Company's operations. The assessment takes into account the Company's own operations, industry, location and business model, as well as the operations of the value chain, including those funded by the Company. The Company engages in retail banking operations in Finland, so the Company's own operations are not related to significant water extraction, the utilisation of natural resources, for example, through mining or the weakening of habitats through agriculture, forestry or construction. The Company's offices are located in urban environments in Finland in premises intended for office and business use. The Company has not conducted separate consultations with affected entities.

The impacts on environmental pollution, water resources and marine resources, or the deterioration of habitats and species habitats, are possible upstream in the value chain, for example in the production of technical equipment, but the Company is not aware of any significant environmental impacts related to the supply chain. The effects of the funded activities did not exceed the materiality threshold set in the double materiality assessment. The amount of waste generated by the Company's own operations has also been estimated to be non-material. The Company's operations do not generate hazardous waste. In the assessment of double materiality, the impacts described above have been assessed as minor and no remedial action related to biodiversity has been identified as necessary.

Climate change has been assessed as a material sustainability topic for the Company. In addition to the double materiality assessment, the impacts, risks and opportunities related to climate change have been mapped in a separate assessment of the materiality of climate risks. Climate risk is also part of the Company's regular risk assessment. Its objective is to identify the risks threatening the achievement of the Company's objectives. Risks are valued, analysed, and prioritised. The classification is used to increase understanding of the Company's risks and to ensure that all material risks are identified. A comprehensive risk assessment is carried out at least once a year, in addition to which, if necessary, separate risk assessments are carried out for different functions and significant projects. In the risk survey, the impact of each risk, including climate risk, and the likelihood of realisation are assessed on a scale of 1 to 5. The assessment of climate risks takes into account, among other things, the effects of sea level rise and extreme weather phenomena on the value of collateral, as well as the impact on the balance of the Finnish economy and the debtors' ability to pay. The Company's contribution to climate change is assessed by calculating greenhouse gas emissions, which is presented in section E1-6.

Management methods focus on the development of methods for measuring climate risk and the collection of data required for it. The collection of reliable environmental information and data related to climate risks, as well as the responsibility work of customers and other stakeholders, improves the prerequisites for risk assessment. For example, a more detailed mapping of the location of the collateral and the energy efficiency of the property can be used to more accurately assess which collateral is subject to acute or chronic risk.

The Company has identified the physical and transition risks affecting its business through scenario analysis, which is presented in section E1 disclosure requirement related to ESRS 2 SBM-3. Physical and transition risks are subject to continuous risk management and their significance is regularly assessed as part of the risk mapping process. The material and non-material physical risks for the Company are shown in the figure below. Physical risks, such as extreme weather events and rising sea levels, can indirectly cause delays in the repayment capacity of the loan.

Classification of climate-related hazards

	Temperature-related	Wind-related	Water-related	Solid mass1related
Chronic	Changing temperature (air, freshwater, marine water) ✓	Changing wind patterns ✓	Changing precipitation patterns and types (rain, hail, snow/ice) ✓	Coastal erosion ✗
	Heat stress ✓		Precipitation or hydrological variability ✓	Soil degradation ✗
	Temperature variability ✓		Ocean acidification ✗	Soil erosion ✗
	Permafrost thawing ✗		Saline intrusion ✗	Solifluction ✗
			Sea level rise ✓	
			Water stress ✗	
Acute	Heat wave ✓	Cyclones, hurricanes, typhoons ✗	Drought ✗	Avalanche ✗
	Cold wave/frost ✓	Storms (including blizzards, dust, and sandstorms) ✓	Heavy precipitation (rain, hail, snow/ice) ✓	Landslide ✗
	Wildfire ✓	Tornado ✗	Flood (coastal, fluvial, pluvial, ground water) ✓	Subsidence ✗
			Glacial lake outburst ✗	

Transition risks are risks arising from the transition towards a more sustainable business. The key risks for the Company are credit, fundraising, regulatory and reputation risks, all of which also involve transition risk. The effects of climate change on the economy and debtors' ability to pay increase credit risk. Transition risks affecting the Company's customers and their realisation may affect the Company's credit risk. Investors' demands for the Company's activities to mitigate climate change are increasing, which may cause challenges for the Company's fundraising if the Company does not meet sustainability requirements. This also creates reputational risk if the market does not meet demand as consumers' expectations change. In contrast, success in combating climate change and communicating about it can have a positive impact on the Company's reputation. As regulation tightens, the Company's daily work changes and concrete actions and goals are expected from the Company to mitigate climate change. Moving towards sustainable practices may require changes to the Company's strategy as well as significant investments.

The Company has no critical climate-related assumptions in its financial statements that could be related to the climate scenarios used.

IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement

The list of reporting requirements reported on the basis of the double materiality assessment can be found in the table of contents of the Sustainability Report. The table below is a list of cross-sectoral and topic-specific standards' data points derived from EU legislation.

The Company has identified material disclosure requirements and data points using the ESRS 1 Appendix E Flowchart for determining disclosures under ESRS. The Company does not leave out individual data points related to material disclosure requirements on the basis of materiality.

Disclosure Requirement and related datapoint	Reference to the report (page)
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	119
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)	119
ESRS 2 GOV-4 Statement on due diligence paragraph 30	124
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14	187
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)	Not material
ESRS E1-4 GHG emission reduction targets paragraph 34	191
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	192
ESRS E1-5 Energy consumption and mix paragraph 37	193
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	192
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	194
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	193
ESRS E1-7 GHG removals and carbon credits paragraph 56	Not material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	Not material
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)	Not material
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)	Not material
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).	Not material
ESRS E1-9 Degree of exposure of the portfolio to climate1related opportunities paragraph 69	Not material
ESRS E2-4 Amount of each pollutant listed in Annex II of the E1PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Not material
ESRS E3-1 Water and marine resources paragraph 9	Not material
ESRS E3-1 Dedicated policy paragraph 13	Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Not material
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	Not material
ESRS 2- IRO 1 - E4 paragraph 16 (b)	Not material
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Not material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Not material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Not material
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	205
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	205
ESRS S1-1 Human rights policy commitments paragraph 20	205
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21	205
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Not material
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	205
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	207
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	212
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	212
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	212
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	212
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	212
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	212
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Not material
ESRS S2-1 Human rights policy commitments paragraph 17	Not material
ESRS S2-1 Policies related to value chain workers paragraph 18	Not material
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Not material
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19	Not material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Not material
ESRS S3-1 Human rights policy commitments paragraph 16	Not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	215
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	215
ESRS S4-4 Human rights issues and incidents paragraph 35	219
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	223
ESRS G1-1 Protection of whistle1blowers paragraph 10 (d)	223
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	224
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	224

Environmental information

EU Taxonomy

The EU Taxonomy Regulation (EU) 2020/852 defines environmentally sustainable economic activities. For the financial year 2024, the Company will report for the first time on the sustainability of financing and investment objects in accordance with the Taxonomy Regulation. Taxonomy eligibility and taxonomy alignment for each climate target are reported using the templates required by the regulation. The key performance indicator Green Asset Ratio (GAR) reflects the share of the Company's taxonomy aligned liabilities in the Company's total assets. The Company evaluates the taxonomy alignment of corporate financing based on taxonomy data publicly reported by the counterparty. The information has been collected from the counterparty's reports for fiscal year 2023. The taxonomy of loans granted to households and local governments are assessed according to the criteria required by the regulation.

The assets taken into account in the calculation of the GAR cover 97.3% of the Company's total assets. At the end of the reporting period 2024, based on revenue, the Company has taxonomy eligible liabilities of 37.8%, of which 0.1% meet the taxonomy alignment criteria. Based on capital expenditure, the corresponding proportions are 37.8% and 0.1%. The Company's exposures to companies under the NFRD (Non-Financial Reporting Directive) are mainly assets in the investment portfolio, as the Company's corporate customer business is focused on the SME sector.

In assessing and monitoring the taxonomy alignment of housing loans granted to households, the energy class granted to the object is used. In addition, significant physical risks to the loan are taken into account. An object, that fulfils the criteria for significantly promoting climate change mitigation and is not exposed to a significant flood risk will be taken into account in the alignment calculation. The Company does not report the share of taxonomy alignment in residential secured loans granted to households, as there is currently insufficient information on the allocation of physical risks to individual objects. There is currently insufficient data available to assess the eligibility and alignment of building renovation loans and car loans to households and therefore the Company does not report the above information on these assets.

The taxonomy aligned activities reported by the Company relate to debt assets in the investment portfolio. In 2024 the Company reports for the first time in accordance with the Taxonomy Regulation, so the Company does not yet have targets set for taxonomy alignment. The development of taxonomy aligned financial operations will be assessed and monitored from this first reporting period.

Changes in the business environment are taken into account in the Company's operations and its development, and their impacts on business operations and stakeholders are continuously assessed. Responsibility is a key part of the strategy, business principles and various policies guiding the Company's operations.

The credit policy states that the Company will not finance environmentally harmful projects, ethically and morally controversial activities or activities that are contrary to national law. The Company aims to publish a transition plan as part of the 2026 Sustainability Report, which will also assess the compatibility of strategies and policies with the requirements of the business environment. The process will take into account the criteria for environmentally sustainable economic activities set out in the regulation.

0. Summary of KPIs to be disclosed by credit institutions under Article 8 Taxonomy Regulation

		Total environmentally sustainable assets (****) Million EUR	Total environmentally sustainable assets (*****) Million EUR	KPI (****)	KPI (*****)	% coverage (over total assets) (***)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Main KPI	**Green asset ratio (GAR) stock**	**4**	**5**	**0.1%**	**0.1%**	**97.3%**	**42.6%**	**2.7%**

		Total environmentally sustainable activities (****) Million EUR	Total environmentally sustainable activities (*****) Million EUR	KPI (****)	KPI (*****)	% coverage (over total assets)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Additional KPIs	**GAR (flow)**	**-**	**-**	**0.0%**	**0.0%**	**96.2%**	**40.1%**	**3.8%**
	Trading book (*)	**-**	**-**	**-**	**-**			
	Financial guarantees	**-**	**-**	**-**	**-**			
	Assets under management	**-**	**-**	**-**	**-**			
	Fees and commissions income (**)							

* For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325a(1) of the CRR.
** Fees and commissions income from services other than lending and AuM.
Instutitons shall disclose forward-looking information for these KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.
*** % of assets covered by the KPI over banks' total assets.
**** Based on the Turnover KPI of the counterparty.
***** Based on the CapEx KPI of the counterparty, except for lending activities where for general lending Turnover KPI is used.

Note 1: Across the reporting templates: cells shaded in green should not be reported.
Note 2: In the templates, the figures are reported in millions of euros. If the result is less than 500,000 euros, it is rounded to zero in the template. A dash means that the result is zero euros.

1. Assets for the calculation of GAR (Revenue)

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae
	Million EUR	31 December 2024																														
		Total [gross] carrying amount	Climate change Mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Pro-ceeds	Of which transi-tional	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which transi-tional	Of which en-abling
	<u>**GAR-Covered assets in both numerator and denominator**</u>																															
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	4,283	2,877	4	1	3	0	-	-	-	-	-	-	-	-	0	-	-	-	4	-	-	-	-	-	-	-	2,881	4	1	3	0
2	**Financial undertakings**	**125**	**13**	**1**	**1**	**0**	**0**	-	-	-	-	-	-	-	-	**0**	-	-	-	-	-	-	-	-	-	-	-	**13**	**1**	**1**	**0**	**0**
3	Credit institutions	125	13	1	1	0	0	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	13	1	1	0	0
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Debt securities, including UoP	123	13	1	1	0	0	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	13	1	1	0	0
6	Equity instruments	1	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-
7	Other financial corporations	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-
16	of which insurance undertakings	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

17	Loans and advances	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-
20	**Non-financial undertakings**	**15**	**4**	**3**	**-**	**2**	**0**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0**	**-**	**-**	**-**	**4**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**7**	**3**	**-**	**2**	**0**
21	Loans and advances	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Debt securities, including UoP	15	4	3	-	2	0	-	-	-	-	-	-	-	-	0	-	-	-	4	-	-	-	-	-	-	-	7	3	-	2	0
23	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-
24	**Households**	**4,129**	**2,861**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**					**-**	**-**	**-**	**-**									**2,861**	**-**	**-**	**-**	**-**
25	of which loans collateralised by residential immovable property	3,473	2,861	-	-	-	-	-	-	-	-					-	-	-	-									2,861	-	-	-	-
26	of which building renovation loans	104	-	-	-	-	-	-	-	-	-					-	-	-	-									-	-	-	-	-
27	of which motor vehicle loans	8	-	-	-	-	-																					-	-	-	-	-
28	**Local governments financing**	**14**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**-**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**3,337**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
33	**Financial and Non-financial undertakings**	**2,477**																														
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	2,420																														
35	Loans and advances	2,287																														
36	of which loans collateralised by commercial immovable property	698																														
37	of which building renovation loans	19																														

38	Debt securities	105																														
39	Equity instruments	27																														
40	Non-EU country counterparties not subject to NFRD disclosure obligations	57																														
41	Loans and advances	-																														
42	Debt securities	54																														
43	Equity instruments	3																														
44	**Derivatives**	**79**																														
45	**On demand interbank loans**	**283**																														
46	**Cash and cash-related assets**	**396**																														
47	**Other categories of assets (e.g. goodwill, commodities, etc.)**	**102**																														
48	**Total GAR assets**	**7,620**	**2,877**	**4**	**1**	**3**	**0**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0**	**-**	**-**	**-**	**4**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,881**	**4**	**1**	**3**	**0**
49	**Assets not covered for GAR calculation**	**212**																														
50	**Central governments and Supranational issuers**	**147**																														
51	**Central banks exposures**	**65**																														
52	**Trading book**	**-**																														
53	**Total assets**	**7,832**	**2,877**	**4**	**1**	**3**	**0**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0**	**-**	**-**	**-**	**4**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,881**	**4**	**1**	**3**	**0**
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																																
54	Financial guarantees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Assets under management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56	of which debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	of which equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

1. Assets for the calculation of GAR (CapEx)

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae
		31 December 2024																														
	Million EUR	Total [gross] carrying amount	Climate change Mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR-Covered assets in both numerator and denominator																															
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	4,283	2,878	5	1	3	0	0	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	2,882	5	1	3	0
2	**Financial undertakings**	**125**	**13**	**2**	**1**	**0**	**0**	**0**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**13**	**2**	**1**	**0**	**0**
3	Credit institutions	125	13	2	1	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	2	1	0	0
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Debt securities, including UoP	123	13	2	1	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	2	1	0	0
6	Equity instruments	1	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-
7	Other financial corporations	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-

16	of which insurance undertakings	**0**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances	**0**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-
20	**Non-financial undertakings**	**15**	**5**	**3**	**-**	**2**	**0**	**0**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**8**	**3**	**-**	**2**	**0**
21	Loans and advances	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Debt securities, including UoP	15	5	3	-	2	0	0	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	8	3	-	2	0
23	Equity instruments	-	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-
24	**Households**	**4,129**	**2,861**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**					**-**	**-**	**-**	**-**									**2,861**	**-**	**-**	**-**	**-**
25	of which loans collateralised by residential immovable property	3,473	2,861	-	-	-	-	-	-	-	-					-	-	-	-									2,861	-	-	-	-
26	of which building renovation loans	104	-	-	-	-	-	-	-	-	-					-	-	-	-									-	-	-	-	-
27	of which motor vehicle loans	8	-	-	-	-	-																					-	-	-	-	-
28	**Local governments financing**	**14**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	**14**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**3,337**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
33	**Financial and Non-financial undertakings**	**2,477**																														
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	2,420																														
35	Loans and advances	2,287																														

36	of which loans collateralised by commercial immovable property	698																														
37	of which building renovation loans	19																														
38	Debt securities	105																														
39	Equity instruments	27																														
40	Non-EU country counterparties not subject to NFRD disclosure obligations	57																														
41	Loans and advances	-																														
42	Debt securities	54																														
43	Equity instruments	3																														
44	**Derivatives**	**79**																														
45	**On demand interbank loans**	**283**																														
46	**Cash and cash-related assets**	**396**																														
47	**Other categories of assets (e.g. goodwill, commodities, etc.)**	**102**																														
48	**Total GAR assets**	**7,620**	**2,878**	**5**	**1**	**3**	**0**	**0**	-	-	-	-	-	-	-	-	-	-	-	**3**	-	-	-	-	-	-	-	2,882	5	1	3	0
49	**Assets not covered for GAR calculation**	**212**																														
50	**Central governments and Supranational issuers**	**147**																														
51	**Central banks exposures**	**65**																														
52	**Trading book**	-																														
53	**Total assets**	**7,832**	**2,878**	**5**	**1**	**3**	**0**	**0**	-	-	-	-	-	-	-	-	-	-	-	**3**	-	-	-	-	-	-	-	**2,882**	**5**	**1**	**3**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																															
54	Financial guarantees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Assets under management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56	of which debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	of which equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

2. GAR sector information (Revenue)

	Breakdown by sector - NACE 4 digits level (code and label) **Million EUR**	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab
		Climate change Mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environ-mentally sustain-able (CCM)	Mn EUR	Of which environ-mentally sustain-able (CCM)	Mn EUR	Of which environ-mentally sustain-able (CCA)	Mn EUR	Of which environ-mentally sustain-able (CCA)	Mn EUR	Of which environ-mentally sustain-able (WTR)	Mn EUR	Of which environ-mentally sustain-able (WTR)	Mn EUR	Of which environ-mentally sustain-able (CE)	Mn EUR	Of which environ-mentally sustain-able (CE)	Mn EUR	Of which environ-mentally sustain-able (PPC)	Mn EUR	Of which environ-mentally sustain-able (PPC)	Mn EUR	Of which environ-mentally sustain-able (BIO)	Mn EUR	Of which environ-mentally sustain-able (BIO)	Mn EUR	Of which environ-mentally sustain-able (CCM+ CCA+ WTR+ CE+PPC+ BIO)	Mn EUR	Of which environ-mentally sustain-able (CCM+ CCA+ WTR+ CE+PPC+ BIO)
1	C. 10.89 Manufacture of other food products n.e.c.	-	-			-	-			-	-			-	-			-	-			-	-			-	-		
2	C. 17.22 - Manufacture of household and sanitary goods and of toilet requisites	-	-			-	-			-	-			-	-			-	-			-	-			-	-		
3	C. 19.20 Manufacture of refined petroleum products	0	0			-	-			-	-			-	-			-	-			-	-			0	0		
4	C. 20.13 Manufacture of other inorganic basic chemicals	0	0			-	-			-	-			-	-			-	-			-	-			0	0		
5	C. 27.51 Manufacture of electric domestic appliances	0	0			-	-			-	-			0	-			-	-			-	-			0	0		
6	D. 35.11 Production of electricity	2	2			-	-			-	-			-	-			-	-			-	-			2	2		
7	F. 43.11 Demolition	-	0			-	-			-	-			-	-			-	-			-	-			-	0		
8	G. 46.90 Non-specialised wholesale trade	-	-			-	-			-	-			-	-			-	-			-	-			-	-		
9	L. 68.20 Rental and operating of own or leased real estate	1	-			-	-			-	-			-	-			-	-			-	-			1	-		
10	M. 72.19 Other research and experimental development on natural sciences and engineering	-	-			-	-			-	-			-	-			4	-			-	-			4	-		

2. GAR sector information (CapEx)

	Breakdown by sector - NACE 4 digits level (code and label) Million EUR	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab
		Climate change Mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM+CCA+WTR+CE+PPC+BIO)	Mn EUR	Of which environmentally sustainable (CCM+CCA+WTR+CE+PPC+BIO)
1	C. 10.89 Manufacture of other food products n.e.c.	-	-			-	-			-	-			-	-			-	-			-	-			-	-		
2	C. 17.22 - Manufacture of household and sanitary goods and of toilet requisites	-	-			-	-			-	-			-	-			-	-			-	-			-	-		
3	C. 19.20 Manufacture of refined petroleum products	1	1			-	-			-	-			-	-			-	-			-	-			1	1		
4	C. 20.13 Manufacture of other inorganic basic chemicals	0	-			-	-			-	-			-	-			-	-			-	-			0	-		
5	C. 27.51 Manufacture of electric domestic appliances	0	0			-	-			-	-			-	-			-	-			-	-			0	0		
6	D. 35.11 Production of electricity	2	2			-	-			-	-			-	-			-	-			-	-			2	2		
7	F. 43.11 Demolition	-	0			-	-			-	-			-	-			-	-			-	-			-	0		
8	G. 46.90 Non-specialised wholesale trade	-	-			-	-			-	-			-	-			-	-			-	-			-	-		
9	L. 68.20 Rental and operating of own or leased real estate	1	-			-	-			-	-			-	-			-	-			-	-			1	-		
10	M. 72.19 Other research and experimental development on natural sciences and engineering	0	0			0	-			-	-			-	-			3	-			-	-			4	0		

3. GAR KPI stock (Revenue)

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae
		31 December 2024																														
	% (compared to total covered assets in the denominator)	Climate change Mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total assets covered
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR-Covered assets in both numerator and denominator																															
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	67.2%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	67.3%	0.1%	0.0%	0.1%	0.0%	56.2%
2	**Financial undertakings**	10.5%	1.1%	0.7%	0.1%	0.0%	-	-	-	-	-	-	-	-	0.1%	-	-	-	-	-	-	-	-	-	-	-	10.6%	1.1%	0.7%	0.1%	0.0%	1.6%
3	Credit institutions	10.5%	1.1%	0.7%	0.1%	0.0%	-	-	-	-	-	-	-	-	0.1%	-	-	-	-	-	-	-	-	-	-	-	10.6%	1.1%	0.7%	0.1%	0.0%	1.6%
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
5	Debt securities, including UoP	10.7%	1.1%	0.8%	0.1%	0.0%	-	-	-	-	-	-	-	-	0.1%	-	-	-	-	-	-	-	-	-	-	-	10.8%	1.1%	0.8%	0.1%	0.0%	1.6%
6	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
7	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
11	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-		-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
20	**Non-financial undertakings**	23.2%	17.6%	-	15.4%	0.3%	-	-	-	-	-	-	-	-	0.5%	-	-	-	24.6%	-	-	-	-	-	-	-	48.3%	17.6%	-	15.4%	0.3%	0.2%
21	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
22	Debt securities, including UoP	23.2%	17.6%	-	15.4%	0.3%	-	-	-	-	-	-	-	-	0.5%	-	-	-	24.6%	-	-	-	-	-	-	-	48.3%	17.6%	-	15.4%	0.3%	0.2%
23	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
24	**Households**	69.3%	-	-	-	-	-	-	-	-					-	-	-	-									69.3%	-	-	-	-	54.2%
25	of which loans collateralised by residential immovable property	82.4%	-	-	-	-	-	-	-	-					-	-	-	-									82.4%	-	-	-	-	45.6%
26	of which building renovation loans	-	-	-	-	-	-	-	-	-					-	-	-	-									-	-	-	-	-	1.4%
27	of which motor vehicle loans	-	-	-	-	-																					-	-	-	-	-	0.1%
28	**Local governments financing**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2%
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
32	**Total GAR assets**	37.8%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	37.8%	0.1%	0.0%	0.0%	0.0%	100.0%

3. GAR KPI stock (CapEx)

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae
% (compared to total covered assets in the denominator)		31 December 2024																														
		Climate change Mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total assets covered
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR-Covered assets in both numerator and denominator																															
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	67.2%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	67.3%	0.1%	0.0%	0.1%	0.0%	56.2%
2	**Financial undertakings**	10.8%	1.2%	0.7%	0.2%	0.0%	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.8%	1.2%	0.7%	0.2%	0.0%	1.6%
3	Credit institutions	10.8%	1.2%	0.7%	0.2%	0.0%	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.8%	1.2%	0.7%	0.2%	0.0%	1.6%
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
5	Debt securities, including UoP	10.9%	1.2%	0.8%	0.2%	0.0%	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.9%	1.2%	0.8%	0.2%	0.0%	1.6%
6	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
7	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-
20	**Non-financial undertakings**	29.6%	19.9%	-	15.5%	0.2%	2.5%	-	-	-	-	-	-	-	-	-	-	-	22.1%	-	-	-	-	-	-	-	54.2%	19.9%	-	15.5%	0.2%	0.2%
21	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
22	Debt securities, including UoP	29.6%	19.9%	-	15.5%	0.2%	2.5%	-	-	-	-	-	-	-	-	-	-	-	22.1%	-	-	-	-	-	-	-	54.2%	19.9%	-	15.5%	0.2%	0.2%
23	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
24	**Households**	69.3%	-	-	-	-	-	-	-	-					-	-	-	-									69.3%	-	-	-	-	54.2%
25	of which loans collateralised by residential immovable property	82.4%	-	-	-	-	-	-	-	-					-	-	-	-									82.4%	-	-	-	-	45.6%
26	of which building renovation loans	-	-	-	-	-	-	-	-	-					-	-	-	-									-	-	-	-	-	1.4%
27	of which motor vehicle loans	-	-	-	-	-																					-	-	-	-	-	0.1%
28	**Local governments financing**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2%
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	**Total GAR assets**	37.8%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	37.8%	0.1%	0.0%	0.0%	0.0%	100.0%

4. GAR KPI flow (Revenue)

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae
	% (compared to flow of total eligible assets)	31 December 2024																														
		Climate change Mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)					Proportion of total new assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR-Covered assets in both numerator and denominator																															
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	71.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	71.6%	0.0%	0.0%	0.0%	0.0%	58.3%
2	**Financial undertakings**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5%
3	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5%
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5%
6	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
7	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
11	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%

14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
15	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
19	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
20	**Non-financial undertakings**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
21	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
22	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
23	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
24	**Households**	72.3%	-	-	-	-	-	-	-	-					-	-	-	-									72.3%	-	-	-	-	57.7%
25	of which loans collateralised by residential immovable property	79.9%	-	-	-	-	-	-	-	-					-	-	-	-									79.9%	-	-	-	-	52.2%
26	of which building renovation loans	-	-	-	-	-	-	-	-	-					-	-	-	-									-	-	-	-	-	1.9%
27	of which motor vehicle loans	-	-	-	-	-																					-	-	-	-	-	0.6%
28	**Local governments financing**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	**Total GAR assets**	41.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	41.7%	0.0%	0.0%	0.0%	0.0%	100.0%

4. GAR KPI flow (CapEx)

	% (compared to flow of total eligible assets)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae
		31 December 2024																														
		Climate change Mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total new assets covered
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Pro-ceeds	Of which transi-tional	Of which en-abling			Of which Use of Pro-ceeds	Of which enablin g			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which transi-tional	Of which en-abling	
	GAR-Covered assets in both numerator and denominator																															
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	71.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	71.6%	0.0%	0.0%	0.0%	0.0%	58.3%
2	**Financial undertakings**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5%
3	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5%
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5%
6	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
7	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
11	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%

14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
15	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
19	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	0.0%
20	**Non-financial undertakings**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
21	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
22	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
23	Equity instruments	-	-		-	-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-		-	-	-
24	**Households**	72.3%	-	-	-	-	-	-	-	-					-	-	-	-									72.3%	-	-	-	-	57.7%
25	of which loans collateralised by residential immovable property	79.9%	-	-	-	-	-	-	-	-					-	-	-	-									79.9%	-	-	-	-	52.2%
26	of which building renovation loans	-	-	-	-	-	-	-	-	-					-	-	-	-									-	-	-	-	-	1.9%
27	of which motor vehicle loans	-	-	-	-	-																					-	-	-	-	-	0.6%
28	**Local governments financing**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	**Total GAR assets**	41.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	41.7%	0.0%	0.0%	0.0%	0.0%	100.0%

5. KPI off-balance-sheet exposures (Revenue)

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad
		31 December 2024																													
	% (compared to total eligible off-balance-sheet assets)	Climate change Mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Pro-ceeds	Of which transi-tional	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which transi-tional	Of which en-abling
1	Financial guarantees (FinGuar KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Assets under management (AuM KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

5. KPI off-balance-sheet exposures (CapEx)

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad
		31 December 2024																													
	% (compared to total eligible off-balance-sheet assets)	Climate change Mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM+CCA+WTR+CE+PPC+BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Pro-ceeds	Of which transi-tional	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which en-abling			Of which Use of Pro-ceeds	Of which transi-tional	Of which en-abling
1	Financial guarantees (FinGuar KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Assets under management (AuM KPI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Template 1. Nuclear and fossil gas related activities (Revenue)

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	Yes
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	Yes
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	Yes
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	Yes
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

Template 1. Nuclear and fossil gas related activities (CapEx)

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	Yes
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	Yes
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	Yes
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

Template 2. Taxonomy-aligned economic activities (denominator) (Revenue)

		Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	Million EUR	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	0.0%	1	0.0%	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	0.0%	1	0.0%	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	0.0%	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	0.0%	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**2**	**0.0%**	**2**	**0.0%**	**-**	**-**
8	**Total applicable KPI**	**4**	**0.1%**	**4**	**0.1%**	**-**	**-**

Template 2. Taxonomy-aligned economic activities (denominator) (CapEx)

	Million EUR	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2	0.0%	2	0.0%	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.0%	0	0.0%	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	0.0%	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**2**	**0.0%**	**2**	**0.0%**	**-**	**-**
8	**Total applicable KPI**	**5**	**0.1%**	**5**	**0.1%**	**-**	**-**

Template 3. Taxonomy-aligned economic activities (numerator) (Revenue)

	Million EUR	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM+CCA		Climate change mitigation		Climate change adaptation	
Row	Economic activities	Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1	35.1%	1	35.1%	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1	36.0%	1	36.0%	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	**1**	**29.0%**	**1**	**29.0%**	**-**	**-**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**4**	**100.0%**	**4**	**100.0%**	**-**	**-**

Template 3. Taxonomy-aligned economic activities (numerator) (CapEx)

Row	Million EUR Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages) CCM+CCA Amount	CCM+CCA %	Climate change mitigation (CCM) Amount	Climate change mitigation (CCM) %	Climate change adaptation (CCA) Amount	Climate change adaptation (CCA) %
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2	49.6%	2	49.6%	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	10.4%	0	10.4%	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-	-	-	-	-
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	**2**	**40.0%**	**2**	**40.0%**	**-**	**-**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**5**	**100.0%**	**5**	**100.0%**	**-**	**-**

Template 4. Taxonomy-eligible but not taxonomy-aligned economic activities (Revenue)

Row	Million EUR Economic activities	Proportion (the information is to be presented in monetary amounts and as percentages) CCM+CCA Amount	CCM+CCA %	Climate change mitigation Amount	Climate change mitigation %	Climate change adaptation Amount	Climate change adaptation %
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0.0%
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0.0%
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	0	0.0%	-	-
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	0	0.0%	-	-
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**2,873**	**37.7%**	**2,873**	**37.7%**	**-**	**0.0%**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**2,873**	**37.7%**	**2,873**	**37.7%**	**-**	**0.0%**

Template 4. Taxonomy-eligible but not taxonomy-aligned economic activities (CapEx)

	Million EUR	Proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM+CCA		Climate change mitigation		Climate change adaptation	
Row	Economic activities	Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0.0%
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0.0%
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	0	0.0%	-	-
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**2,874**	**37.7%**	**2,874**	**37.7%**	**0**	**0.0%**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**2,874**	**37.7%**	**2,874**	**37.7%**	**0**	**0.0%**

Template 5. Taxonomy non-eligible economic activities (Revenue)

Row	Economic activities, million EUR	Amount	Percentage
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
7	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	4,739	62.2%
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	4,739	62.2%

Template 5. Taxonomy non-eligible economic activities (CapEx)

Row	Economic activities, million EUR	Amount	Percentage
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
7	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	4,738	62.2%
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	4,738	62.2%

E1 Climate change

Material impacts, risks, and opportunities related to climate change

Material sustainability topic	Impacts	Risks	Opportunities
• Climate change adaptation • Climate change mitigation • Energy	↑ The Company strives to use green electricity at its premises whenever it has the opportunity to influence the electricity contract. ↑ The European Investment Fund (EIF) loan guarantee provides households with access to financing for their environmentally friendly projects on more favourable terms. The purpose of the loan guarantee is to promote the green transition of households and businesses. The Company also cooperates with Finnvera in financing solutions aimed at the green transition. ↓ The direct greenhouse gas emissions from the Company's own operations in 2024 were approximately 1.8 tCO2e (Scope 1). The location-based greenhouse gas emissions from purchased energy from the Company's own operations were approximately 834 tC02e and the market-based greenhouse gas emissions were approximately 699 tCO2e (Scope 2). ↓ Value chain: Indirect greenhouse gas emissions from the value chain in 2024 were approximately 588,255 tCO2e (Scope 3).	Extreme weather events and pandemics can cause financial difficulties for customers, which can affect investments and the ability to repay loans. Potential crises, wars and natural disasters can pose challenges to energy supply. Physical risks: Storms, rising sea levels, chronic changes in temperature, and effects related to wind and water erosion can pose risks related to the value of the Company's collateral. These risks can also have an impact on the infrastructure critical to the Company's outsourcing. Transition risks: The transition to more climate-sustainable practices may have an impact on the Company's credit exposures. The effects of climate change on the economy and debtors' ability to pay also increase credit risk. If the Company does not implement sustainable values, this can make it difficult to raise funds through investors. Regulation favours climate-sustainable lending, which may have an impact on the form of the Company's credit portfolio. If the Company does not meet carbon neutrality targets or if its operations do not support a green transition, this may cause reputational harm.	The Company complies with Finance Finland's common climate goals, which has a positive impact on the Company's reputation and the common goals can affect the reputation of the entire industry. It is possible to add value to customers by developing new services and sustainable solutions, which can lead to positive economic impacts through customer satisfaction and new customerships. Responsibility aspects can be highlighted in the descriptions of new products, which can support the Company's reputation as a responsible operator.

↑ Actual positive impact
↓ Actual negative impact
↑ Potential positive impact
↓ Potential negative impact

Strategy

E1-1 – Transition plan for climate change mitigation

The Company has set a goal to commit to the targets of the Paris Climate Agreement on global warming by 2026. The Company does not yet have a transition plan as defined by the ESRS standard. The Company's goal is to publish a transition plan as part of the 2026 Sustainability Report.

Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

Climate risks are considered in the Company's operations in accordance with existing legislation, regulatory guidelines, and the Company's business principles. The Company has identified material climate-related risks and determined their connection to its credit risks, operational risks, and market risks. The significant physical and transition risks related to climate identified by the Company are presented in section ESRS 2 IRO-1.

The Company has conducted a scenario and resilience analysis in 2024 to examine how climate-resilient its strategy and business model are. The scenario analysis was reviewed according to the time horizons defined by ESRS 1: short-term (1 year), medium-term (2-5 years), and long-term (over 5 years). The scenario analysis examined two climate change scenarios according to the Intergovernmental Panel on Climate Change (IPCC). In scenario RCP 2.6, emissions decline, and the temperature rise is moderate. If the political actions and corporate commitments to climate work achieve the targets considered in the scenario, the temperature rise is expected to moderate in the coming decades. The climate scenario RCP 8.5 is a scenario of very strong impacts, where emissions increase, and the temperature rises significantly. The scenario describes a situation where no political actions or changes are made to prevent climate warming, and the greenhouse effect strengthens, and the global temperature rises significantly. The scenario analysis examined the impacts not only on the Company's own operations but also on the upstream and downstream parts of the value chain. The analysis considered essential stakeholders by mapping the plans and risks related to the green transition of external service providers.

The physical climate risks related to the Company's operations can have impacts, especially on the value of collateral and the customers' ability to pay, which directly affects the Company's operations and results. In the examined scenario RCP 2.6, climate change and its side effects are more moderate, and the likelihood of large-scale write-downs of collateral or credit risk is low. In the Nordic countries, moderate climate impacts are related to economic burdens such as rising costs and logistical problems. The increase in the cost of food and resources can affect the customers' ability to pay. In addition, rising resource prices and poor availability can increase the number of conflicts. In a moderate climate scenario, the economic balance can remain at a good level, but possible global disruptions also affect the performance of the Finnish economy. The effects of possible recessions, changes in the national economy, and related problems have the most significant impact on the Company's operations. The effects of the moderate scenario on economic indicators are milder and more predictable than in scenarios of stronger warming.

In a moderate climate scenario, the rise in sea levels in the southern hemisphere is slight, and large land areas are not at risk of being submerged. All the Company's employees and most of its customers operate in Finland, where extreme weather events and geothermal risks are minimal. Possible droughts in Southern Europe do not significantly affect the Company's operations or results. The Company's outsourcing is geographically diversified, so in a scenario of moderate temperature rise, sea level rise or extreme weather events do not threaten the Company's operations or infrastructure. Cloud services also protect operations and maintain operational reliability in changing situations.

In the scenario of strong warming RCP 8.5, the impacts on land and water areas are significant. For example, due to the rise in sea levels, many areas in the southern hemisphere are at risk of being submerged. The greatest risks from the perspective of the Company's future operations are limited when compared to similar business activities in geographically southern or climate-impact-prone areas. Even in the scenario of strong climate warming, the realisation of risks in the short and medium term is relatively small. Long-term transition risks related to the market, technological changes, reputation impacts, changes in regulations and laws, and physical climate risks, such as extreme weather events, create challenges and development needs. Over a five-year period, the risks and impacts of climate change are expected to be minimal, but over a ten-year period, the impacts can be significant. Changes in the operating environment and possible economic challenges affecting customers can increase credit losses. Severe climate-related risks can directly impact the Company's operations, and a possible decline in the value of the collateral portfolio and an increase in credit losses would significantly weaken the Company's profitability.

In Finland, significant impacts on agriculture and forestry can occur through drought, deforestation, floods, and changes in species. Since a relatively small proportion of the Company's portfolio and collateral is tied to agricultural and forestry companies, the impacts on the Company's operations are limited. Collateral related to agriculture and forestry should also be considered from the perspective of the Company's resilience in the future. The risks related to outsourcing are greater in a scenario of significant warming. A significant rise in sea levels would likely endanger some of the currently used outsourcing due to their geographical location. Cloud services also use data centres that may be in unfavourable locations. The risk can be reduced by managing outsourcing and geographically diversifying data centres.

Transition risks can affect the Company's operations in both moderate and strong warming scenarios. The key risks for the Company are credit, funding, regulatory, and reputation risks, all of which also involve transition risk. In a scenario of strong warming, the Company is expected to take more significant actions to mitigate climate change, making transition risks likely more significant for the Company's operations than in a low warming scenario. Transitioning to more sustainable business practices may require investments in system development or human resources and changes to the Company's strategy. The transition risks affecting the company are discussed in more detail in section ESRS 2 IRO-1.

The Company's relatively simple business model and service selection, limited geographical location, and operations focused solely on Finland provide opportunities to flexibly change strategy and processes if necessary. The impacts of climate change on the Company's outsourcing can increase IT service costs, having the Company to re-tender providers or develop its own systems, which incurs costs. Investors require responsible operations, so the Company's actions to mitigate climate change are both a prerequisite for achieving greenhouse gas reduction targets and for obtaining financing. The Company continues to investigate process and system changes for green bonds to meet stakeholder and market demands and manage funding-related risks. To mitigate climate change and greenhouse gas emissions, the Company must review the focus areas of its loan portfolio and direct financing to environmentally sustainable targets. The Company's resilience is strengthened by future awareness, identifying new markets, adapting more efficient technology into business operations, and the possibility of utilising green financing.

The Company's operations are strongly related to information management and trust in information technology, making IT security an essential part of threat assessment. The collection, storage, and utilisation of information comply with relevant regulations and regulatory guidelines. The Company's business depends on many outsourced services, and the specialised IT systems of IT companies are partially customised and adapted to the Company's specific needs. Collaboration with outsourced providers is close, as IT security and development work is ongoing within the Company. From the perspective of climate risks, the selection of outsourcing involves evaluating systems, services and costs, but also considering environmentally sustainable practices, especially when examining data centres. It is important for the Company to have a reliable partner as a service provider who takes care of both physical and IT security. IT security and customer trust are prerequisites for the Company's operations and continuity.

The lack of available information can cause uncertainty in the results of the resilience analysis. For example, determining the collateral located in risk areas in terms of sea level rise and flood areas is challenging with the Company's current information systems. Uncertainty in the resilience analysis is also caused by the difficulty of predicting future and climate change developments. It is also challenging to predict people's and companies' attitudes towards climate change. Uncertainty is also caused by human factors, as the resilience analysis is based on the Company's internal expert assessment.

Impact, risk and opportunity management

E1-2 – Policies related to climate change mitigation and adaptation

The policies related to climate change mitigation take into account the use of renewable energy and energy efficiency in both the Company's own operations and those of stakeholders. The key guiding principles and policies for climate change mitigation are the credit policy, the sustainability program with its objectives, the materiality assessment of climate risks, and the principles of responsible investment. The Board of Directors approves the policies related to climate change mitigation, and the executive management team is the highest body responsible for implementing the policies. The operational management of sustainability issues is part of daily business, and the Board of Directors monitors the management, implementation, and risk management of sustainability.

The Company's sustainability program with its objectives is based on the Company's values, business principles as well as expectations of stakeholders and the operating environment. The Company takes into account industry common practices, legislation and regulations, and the UN's sustainable development principles. As part of updating the sustainability program, the most material environmental sustainability aspects for the Company have been identified as financing sustainable investment targets and offering sustainable investment products, ensuring the sustainability of partners, reviewing operational emissions and carbon neutrality, and examining climate risks in investment activities and portfolios. All these aspects are related to the identified significant impacts and opportunities and are considered in the development of the Company's operations and processes.

The Company's lending is guided by the credit risk strategy and the credit policy and credit management guidelines defined by the management team. The Company's credit policy, together with the credit management guidelines, describes the principles and means related to lending that the customer business uses to implement the desired risk appetite. In addition to the above, the credit process and its operations are guided by the management team and credit teams, which review the timeliness of the current operating guidelines and communicate any changes to the customer business as needed. The credit policy includes climate-related principles, according to which the environmental criteria of the project must be considered in the financing decision to the extent that can be expected based on the size and nature of the financing, considering the possible risk impact. Environmental risks that may affect the borrower's ability to pay or the value of the collateral used are considered in lending. The Company does not finance environmentally harmful projects, ethically and morally controversial activities, or activities that are illegal under national law.

The materiality assessment of climate risks maps and describes methods for assessing, updating, and determining the significance level of risks. The general objective of the policy is to ensure that climate risks are considered in the Company's operations in accordance with the existing legislation, regulatory guidelines, and the Company's business principles. In addition, the policy aims to reduce the carbon footprint and improve data collection related to the green transition. The risk assessment conducted at least once a year aims to identify all significant climate risks for the Company and assess their impact in the short, medium, and long term. The policy is related to the identified material impacts and risks. The Board of Directors is responsible for the implementation of the policy.

The Company offers its customers funds from Sp-Fund Management Company, which takes care of and reports on the principles of sustainable investment in its operations. By offering fund products that consider environmental criteria to its customers, the Company indirectly contributes to climate change mitigation and utilises the opportunity to provide additional value to its customers with sustainable investment products. By considering sustainability in the selection of fund partners, the Company manages reputation risk and responds to the changing needs and demands of stakeholders. The guideline for investment advice is the operating guidelines on the MiFID, which includes the requirement to assess the customer's sustainability preferences in accordance with the EU Taxonomy (EU 2020/852) and the EU Disclosure Regulation (EU 2019/2088). As part of the suitability assessment, it is also examined to what extent financial instruments should consider the principal adverse impacts.

The Company aims to develop products and services offered to customers in a way that supports climate change mitigation and adaptation. The Company's own operations are planned to be as low-carbon as possible to reduce the overall carbon footprint.

E1-3 – Actions and resources in relation to climate change policies

The actions taken during the financial year to mitigate climate change are presented below, classified into means of decarbonisation: electrification, use of renewable energy, energy efficiency, product changes, and decarbonisation of the value chain. The actions presented below were implemented in the financial year 2024, which the Company will continue and maintain in the future. The implementation of the reported actions has not required significant capital or operating expenses from the Company, and the Company estimates that the implementation of the actions is not currently dependent on the availability of additional resources.

The Company's operations are planned to be as low-carbon as possible to minimise the overall carbon footprint and its negative impacts on the climate. The actions taken to minimise the carbon footprint are also in line with the key aspects of the sustainability program. Company cars are primarily hybrid or electric cars, which affect the Company's Scope 1 emissions. The greenhouse gas emission reductions achieved during the financial year for Scope 1 emissions are 36 tCO_2e. The reduction in direct greenhouse gases is explained by the decrease in Company cars and the electrification of vehicles.

The Company is committed to using renewable electricity and thus strives to use green electricity in its premises, which is renewable energy certified by guarantees of origin. In some premises the origin of electricity is uncertain, and the resulting emissions are calculated based on the residual mix. The Company will investigate the possibilities of using renewable energy in these offices in the future. By using renewable electricity, the Company avoids approximately 202 tCO_2e of greenhouse gas emissions during the financial year. The amount of avoided emissions has been calculated on the basis of Finland's average emission factor for electricity production and the emission factor reported by the district heating supplier.

In addition to using renewable electricity, the Company is committed to guiding customer selection and outsourcing with environmental criteria in mind, which means that the Company's experts consider energy efficiency issues in their decision-making. The energy efficiency impacts of the project to be financed are considered in lending, and in addition to the level of IT security, energy efficiency is part of the overall assessment in outsourcing. By considering the energy efficiency of stakeholders, the aim is to reduce Scope 3 emissions. The emission reductions achieved through actions to promote energy efficiency are not meaningfully measurable, as the Company has not yet utilised emission data collected from customers in emission calculations, and emissions from outsourcing are calculated on a cost basis.

Achieving the goals of the sustainability program requires changes to the Company's investment and credit strategy and systems to systematically identify sustainable financing projects and use the data to measure the carbon footprint. 99.88% of the Company's carbon footprint is generated by Scope 3 emissions in the value chain, particularly financed emissions. To measure negative impacts, the Company expanded its emission calculations during the 2024 reporting period to cover all significant Scope 3 categories. Based on the 2024 emission calculations, the Company will assess the development of its total emissions and set emission reduction targets and a transition plan.

The Company collaborates with the European Investment Fund (EIF) on financing solutions aimed at the green transition. Additionally, since 2022, the Company has had a refinancing partnership with the Nordic Investment Bank (NIB), where the projects to be financed must meet NIB's sustainability criteria, which include requirements for the project's environmental impact. These partnerships are related to managing significant negative impacts and risks and the opportunity to provide added value to customers through sustainable financing solutions.

During the reporting period, the Company introduced the sustainable development EIF guarantee to promote the financing of sustainable projects. The guarantee is available for new financing projects for SMEs, housing companies, and individual customers that have verifiable sustainability impacts. Such projects include energy efficiency renovations and investments or the purchase of an electric car for personal or business use. Additionally, in granting credit to corporate customers, the positive and negative environmental impacts of the project to be financed are considered from the perspectives of energy efficiency, circular economy, and natural resources. By assessing the climate impacts of the projects to be financed, the Company aims to identify harmful projects, promote decarbonisation of the value chain, and reduce the carbon footprint of its operations.

The Company has begun updating its investment strategy to include principles related to climate change mitigation and adaptation at the strategic level. The Company will refine its operational principles related to investment activities and credit granting. The purpose of the updates is to reduce the climate impacts generated in the Company's value chain and to respond to stakeholders' ESG requirements.

The Company's identified material transition risks are related to market and regulatory changes, technological development, and reputational risk. The Company closely monitors changing ESG regulations and stakeholder requirements to manage risks that may arise if the Company cannot meet climate-related requirements. Global warming has increased the likelihood of certain climate risks, which the Company has incorporated into its risk management principles to manage. Sustainability risks are integrated into existing risk types, ensuring comprehensive consideration of climate risks. Extreme weather events and rising temperatures may have indirect impacts on infrastructure and customer solvency. To manage this risk, attention is paid to utilising cloud services and geographically diversifying data centres in outsourcing, and environmental risks that may affect the borrower's solvency or the value of the collateral used are considered in lending.

The financial sector has a significant impact on promoting sustainable development in society. According to the Company's credit management guidelines, the Board of Directors annually approves the Company's credit risk strategy, which requires considering the impact of lending on the Company's capital position, profitability, and sustainability, as well as the requirements of mortgage banking. Additionally, lending must consider appropriate environmental, social, and governance criteria in line with the Company's sustainability program. The Company wants to guide its customers' transition to a climate-sustainable economy. This means considering and integrating sustainability perspectives into all investment and financing decisions and allocating funds to key areas for the environment, climate, and human well-being.

Metrics and targets

E1-4 – Targets related to climate change mitigation and adaptation

The Company has goals related to identified material impacts, risks, and opportunities, which it has previously reported. The goals are presented in section ESRS 2 SBM-1. Climate-related goals are set to minimise direct and indirect climate impacts from operations and manage significant risks. However, the Company's goals are not measurable, outcome-oriented, or time-bound as defined by the ESRS standard, and the Company has not yet set absolute greenhouse gas emission reduction targets. The Company has not set ESRS-compliant climate-related goals because a sufficient understanding of the amount of greenhouse gas emissions and climate-related impacts, risks, and opportunities can only be formed based on the first reporting year 2024. Numerical emission reduction targets will be set based on the results of the 2024 emission calculations, providing the Company with appropriate baseline data for setting targets. The year 2024 will be used as the base year for reduction targets, as the calculation for that year used the PCAF-compliant classification of investments and emission calculation method for the first time. The Company's key goal is to commit to the Paris Climate Agreement by 2026 and, as a result, develop a science-based transition plan and emission reduction targets in line with the ESRS standard.

The Company considers significant impacts, risks, and opportunities, as well as identified physical and transition risks, when developing business operations and processes. The Company has implemented measures to reduce Scope 1 and Scope 2 emissions from operations. The effectiveness of the measures is monitored annually through emission calculations. Previously reported goals are mainly qualitative goals, whose progress is monitored annually in conjunction with reporting. The Company's goal is to highlight sustainability perspectives in the descriptions of all new products, develop process and system changes, and create a roadmap for green financing, as well as plan an impact assessment for other Company operations.

The probability, level, and effectiveness of measures taken to manage risks are assessed internally within the risk management system. The risk owner is responsible for monitoring the risk and its management measures and evaluates and updates the management measures at least once a year. The probability and level of the risk, which have specific target values, serve as indicators of the effectiveness of the measures taken.

E1-5 – Energy consumption and mix

The Company's total energy consumption for the financial year is 6,867 MWh. Of this, 4,333 MWh is due to office heating and 2,533 MWh to electricity consumption. Heating energy consumption is estimated based on the average energy consumption of office space in Finland (PCAF), and electricity consumption is based on the amount of purchased electricity. Actual heating energy consumption data has been collected for the four largest office buildings. In future financial years, the Company will evaluate the methodologies and data available for estimation or, where possible, collect actual heating energy consumption data from property managers. A challenge related to collecting actual energy consumption is the coverage of responses received from property managers and the fact that office spaces often do not have their own meters, requiring an assessment of the Company's share.

The heating method for offices is district heating, and its origin varies significantly depending on the local supplier. The subsidiary Kiinteistö Oy Lappeenrannan Säästökeskus, which also houses the Company's local office, has purchased district heating produced with renewable biomass for the entire consumption, confirmed with guarantees of origin. The Company's offices are located in several different locations, so the average origin distribution of district heating in Finland (Energy Industry) is used to measure the origin of district heating for other offices. Of the purchased electricity, 1,957 MWh is green electricity confirmed with guarantees of origin, produced from renewable energy sources, and 576 MWh is not confirmed, with its origin calculated according to Finland's residual mix. Of the total heating energy consumption, 478 MWh is district heating produced with renewable biomass, and 3,855 MWh's origin is not confirmed. Of the Company's total energy consumption, 4,351 MWh is from fossil energy sources, 81 MWh is produced with nuclear power, and 2,435 MWh is of renewable origin. The total consumption of energy from renewable sources is entirely purchased or acquired energy; the Company does not have fuel consumption from renewable sources or self-produced renewable energy from sources other than fuel.

The Company does not operate in sectors with significant climate impacts and does not have its own energy production. Based on this, the Company's energy intensity based on revenue, related to activities in sectors with significant climate impacts, is zero.

Energy consumption and mix	2024
Total fossil energy consumption (MWh)	4,351
Share of fossil sources in total energy consumption (%)	63%
Consumption from nuclear sources (MWh)	81
Share of consumption from nuclear sources in total energy consumption (%)	1%
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	2,435
The consumption of self-generated non-fuel renewable energy (MWh)	-
Total renewable energy consumption (MWh)	2,435
Share of renewable sources in total energy consumption (%)	35%
Total energy consumption (MWh)	6,867

E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions

The Company has expanded its carbon footprint calculation during the 2024 reporting period and, for the first time, reports indirect greenhouse gas emissions from the value chain for each significant Scope 3 category. The Company's location-based total greenhouse gas emissions reported in 2024 are 589,090 tCO_2e, and 588,956 tCO_2e when calculated using the market-based method. Typically, most of the Company's emissions come from so-called financed emissions through the loan and investment portfolio. The table below reports the distribution of the Company's emissions, and the detailed emission amounts for each calculation category are reported later in this chapter. Location- and market-based greenhouse gas emissions relative to revenue are 1,412 tCO_2e/million EUR. The revenue used to calculate emission intensity is EUR 417,056,294. Revenue is calculated as the sum of interest and fee income, net income from financial assets and liabilities, and other operating income.

There have been no significant changes in the business that would affect the comparability of previously reported emission data. However, emission calculation methods have changed, making Scope 3 emissions not comparable to previous years. The emission calculation follows the principles, requirements, and guidelines of the GHG Protocol Corporate Standard. The methods, significant assumptions, and emission factors used in the calculation and measurement of greenhouse gas emissions, as well as the reasons for their selection, are reported in the report for each calculation category. The emission calculation utilises an operational control approach, and the Company's own operations are not subject to the emissions trading system.

	Retrospective				Milestones and target years			
Scope 1 GHG emissions	**Base year**	**Compara-tive**	**2024**	**% N / N-1**	**2025**	**2030**	**(2050)**	**Annual % target / Base year**
Gross Scope 1 GHG emissions (tCO2eq)			2					
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)			0%					
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions (tCO2eq)			834					
Gross market-based Scope 2 GHG emissions (tCO2eq)			699					
Significant scope 3 GHG emissions								
Total Gross indirect (Scope 3) GHG emissions (tCO2eq)			588,255					
1 Purchased goods and services			15,840					
2 Capital goods			2,100					
6 Business travelng			89					
7 Employee commuting			303					
15 Investments			569,924					
Total GHG emissions								
Total GHG emissions Total GHG emissions (location-based) (tCO2eq)			**589,090**					
Total GHG emissions (market-based) (tCO2eq)			588,956					

Scope 1

The Company's Scope 1 emissions are 1.8 tCO_2e in the reporting period 2024. The emissions consist of emissions caused by the use of vehicles owned and controlled by the Company. The calculation utilises primary data collected from car users on the distance travelled, vehicle model, consumption and fuel type in order to obtain as realistic a calculation result as possible. There are only a few vehicles and most of them are electric or hybrid. The emission factor used for petrol cars is Finland's average CO_2 emission factor for gasoline (OpenCO2.net / Statistics Finland). The share of bio-based energy reported for the emission factor is 9%, i.e. the Company's biogenic carbon dioxide emissions are 0.2 tCO_2e.

Scope 2

The Company's Scope 2 emissions consist of emissions from purchased energy caused by the electricity consumption and heating of offices and other premises. The potential use of district cooling at the Company's premises is low, which is why the potential greenhouse gases caused by it are not considered material to report. The Company does not have operational control over the Group's companies other than the subsidiary, which means that the investments do not cause Scope 2 emissions for the Company to report. The information below is the accounting group's Scope 2 emissions.

The calculation has been made on the basis of actual electricity consumption, with the exception of a few branches whose electricity is included in the rent and for which electricity consumption has been estimated based on the average electricity consumption of other branches. The energy consumption of district heat has been estimated based on the energy consumption of the average office space in Finland reported by PCAF. For the largest premises (Koy Lappeenranta Savings Centre, Lieto, Seinäjoki, Turku), the energy consumption of district heat is calculated on the basis of the actual consumption collected from the property manager.

The Company's location-based Scope 2 greenhouse gas emissions are 834 tCO_2e. Finland's average emission factors have been used in the calculations. Emission factors: Finland's average electricity production in 2023, OpenCO2.net / Energy Authority and average emission factor for district heat production in Finland in 2023 OpenCO2.net / Statistics Finland. The applicable emission factors do not specify the percentage of biomass or biogenic carbon dioxide.

The Company's market-based Scope 2 greenhouse gas emissions are 699 tCO_2e. In terms of electricity, purchased green electricity has been taken into account and the rest of distribution. 77% of the electrical energy purchased by the Company is green energy certified with a guarantee of origin, and the corresponding figure for district heating is 11%. Emissions from district heating have been calculated on the basis of a coefficient reported by the supplier. Emission factors: Residual distribution of electricity OpenCO2.net / Energy Authority and district heating OpenCO2.net / Paikallisvoima ry. The applicable emission factors include only CO_2 gases, as factors containing greenhouse gases other than CO_2 were not available. The applicable emission factors shall not specify the percentage of biomass or biogenic carbon dioxide.

Scope 3

The Company's Scope 3 emissions are the total emissions of the categories assessed as significant and amount to 588,255 tCO_2e during the reporting period. The Company has evaluated the significant categories in the Scope 3 category based on the nature of the business and the impact of the category. The categories that are significant for the Company are described below. For the first time in 2024, the Company reports emissions from capital goods, employee commuting and investments. Emissions from fuel and energy related activities, upstream and downstream transport and distribution, leased assets and operational waste are estimated to be rather low and therefore the categories are not reported separately. Emissions related to transport, waste and leased assets are taken into account in category 1. However, as the calculation methods become more precise, the Company will assess the materiality and possibilities to report the above-mentioned categories separately in order to promote transparency and comparability. This will contribute to improving data quality in order to avoid double counting. The Company does not have any operations related to processing, use or handling of sold products at the end of their lifespan, nor franchising activities which is why categories 10-12 and 14 are not reported.

Where possible, primary data from the counterparty shall be used to calculate scope 3 emissions. So far, very little such information is available to the Company. The share of emissions calculated on the basis of primary data is 0.05%. The limitations and possible estimations made in the calculation are reported for each category. No special calculation tools have been used in the calculation of scope 3 emissions.

Category 1

Purchased goods and services comprise emissions from purchases and services expensed during the financial year. Includes, for example, business-related purchases, ICT costs, marketing and communications, facility maintenance, insurance premiums, expert and health services, postal services and accommodation costs. Waste generated from operations is included in this category because, considering the business operations, we estimate the waste generated to be fairly low. The calculation is based on a cost-based method. Emission factors: OpenCO2.net / DEFRA / SYKE / Exiobase / ADEME. The aim has been to select the emission factor as accurately as possible and to primarily utilise Finland's average emission factors.

Category 2

Capital assets include machinery and equipment recognised in the balance sheet during the financial year, intangible assets, and the costs of renovating and furnishing premises. The calculation method is cost-based calculation. The aim has been to select the emission factor as accurately as possible and to primarily utilise Finland's average emission factors. Emission factors: OpenCO2.net / DEFRA / SYKE / Exiobase / ADEME.

Category 6

Business-related travel includes travel expenses and Scope 1 and 2 emissions caused by vehicle journeys in accordance with mileage allowances. The calculation is based on data on business trips collected by the Company. Emission factors: OpenCO2.net / Traficom / VR Group Plc. The emissions generated by driving a car are calculated using the average CO 2 emission factor of passenger cars in traffic use in Finland, which includes all motive powers.

Category 7

Commuting by employees includes Scope 1 and 2 emissions caused by the use of a car or public transport.

Emissions from teleworking are not included in the calculation. The calculation is based on primary data provided by the counterparty, which is collected annually through a survey. Emission factors: OpenCO2.net / Traficom / VR Group Plc.

Category 15

Capital expenditure includes the emissions financed through the Company's loan and investment portfolio. The calculation utilises the Partnership for Carbon Accounting Financials (PCAF) methodology, which is uniform for financial sector actors. Assets are included in the calculation and classified according to the methods indicated in the standard. The calculation covers 91% of the Company's entire loan and investment portfolio. The quality of the data used in the calculation varies, and the Company aims to develop its operations in order to improve the quality of the data and to make more use of the primary data collected from the counterparty in the future. PCAF's data quality rating reflects the level of data quality, and the best grade of 1 indicates that audited counterparty-reported greenhouse gas emissions have been used in the calculation. Calculations based on emission estimation and emission factors according to PCAF receive the lowest grade of 5. A more detailed description and methodology used for each asset class is presented below.

The Company's financed emissions in 2024 are 569,924 tCO_2e, which is 97% of total greenhouse gas emissions. Emissions are reported by asset class in the table below. The results show that most of the portfolio's emissions consist of loan portfolios and business loans to non-financial corporations. Business loans account for 74% of category 15 emissions.

Scope 3 category 15 emissions

Asset class	Financed emissions Scope 1 and 2, tCO2e (incl. LULUCF)	Financed emissions Scope 3, tCO2e	Scope 1 and 2 emissions intensity (tCO2e / EUR mill.)	PCAF data quality score, weighted average
Business loans	191,384	231,093	81.75	4.00
Mortgages	45,256	-	13.32	3.18
Commercial real estate	6,786	-	61.40	4.12
Motor vehicle loans	9,915	-	994.19	5.00
Listed equity and corporate bonds	1,557	34,108	5.94	2.02
Unlisted equity	122	261	8.96	4.00
Sovereign debt	21 786 (21 215)	27,657	148.36	2.00
Total	**276,806**	**293,119**		

Business loans

The asset class of business loans includes greenhouse gas emissions generated by business loans granted to companies at the end of the financial year 2024. The calculation takes into account the total emissions caused by the counterparty's activities. The total emissions of business loans are 422,477 tCO_2e, including counterparty Scope 1, 2 and 3 emissions. The table below breaks down Scope 1 and 2 emissions separately by industry. The calculation covers 97% of the business loans granted by the Company, as not all the information required for the calculation is available for industries O, U and X. The Company has no loans granted to industry T, which is why emissions data for the industry are not reported in the table.

The Company estimates that the result of the emissions calculation may be inaccurate for industries E, P and S. The magnitude of the emission intensity of these industries differs from the emission intensities reported by other companies operating in the Company's industry, which is why the result obtained should be viewed critically. The difference is estimated to be due to the fact that the financial statement and emissions data used in the calculation may take into account different actors within the industry.

Business loans emissions by line of business

Line of business	Financed emissions Scope 1 and 2, tCO2e	Financed emissions Scope 3, tCO2e	Scope 1 and 2 emissions intensity (tCO2e / EUR mill.)	PCAF data quality score, weighted average
A Agriculture, forestry and fishing	91,068	37,178	382.49	4
B Mining and quarrying	2,803	1,121	965.78	4
C Manufacturing	7,651	30,500	98.02	4
D Electricity, gas, steam and air conditioning supply	143	30	189.84	4
E Water supply, severage, waste management and remediation activities	20,536	9,752	452.86	4
F Construction	7,496	47,495	54.73	4
G Wholesale and retail trade; repair of motor vehicles and motorcycles	3,680	12,806	23.77	4
H Transportation and storage	16,788	12,534	254.56	4
I Accommodation and food service activities	1,193	4,195	19.45	4
J Information and communication	179	1,583	15.35	4
K Financial and insurance activities	187	673	1.25	4
L Real estate activities	21,105	27,024	19.88	4
M Professional, scientific and technical activities	551	6,222	6.39	4
N Administrative and support service activities	915	3,824	21.48	4
O Public administration and defence; compulsory social security	-	-	-	-
P Education	2,600	5,916	257.15	4
Q Human health and social work activities	3,673	13,405	73.68	4
R Arts, entertainment and recreation	3,559	6,680	68.56	4
S Other service activities	7,259	10,155	379.76	4
T Activities of households as employers	-	-	-	-
U Activities of extraterritorial organisations and bodies	-	-	-	-
X Industry unknown	-	-	-	-
Total	**191,384**	**231,093**	**81.75**	**4**

The calculation of corporate loans has been carried out at the level of the main industry due to the information available. The calculation has been carried out in accordance with option 3a offered by PCAF for the asset class and the overall data quality rating is 4. The share of the counterparty's emissions attributable to the Company has been calculated in relation to the remaining loan amount at the end of the financial year in relation to the counterparty's last reported amount of equity and total debt. Financial statement data have been collected from Suomen Asiakastieto and Statistics Finland, industry emissions data from the Organisation for Economic Co-operation and Development (OECD). OECD data cover CO_2e emissions from production.

The calculation utilises available statistical data from the latest period. In the calculations made at the industry level, some assumptions have had to be made due to the lack of data. Based on the statistics, the total debt of the counterparty is in some cases less than the counterparty's debt in the Company. In these cases, an assumption has been made that the total liability is at least the amount of outstanding debt in the Company.

In order to improve the quality of data, the Company intends to continue mapping operators providing emission data and develop the collection of customer-specific data in the future. Taking into account the Company's customer portfolio, implementing the calculation at a company level can be challenging, as the majority of the Company's customers are private persons and small companies. However, the Company's goal is to improve the collection of customer-specific data and, where possible, to support its customers in their own green transition and emissions calculations.

Mortgages

The asset class of housing loans includes greenhouse gas emissions at the end of the financial year 2024 consisting of the Company's loans granted for the purchase of a dwelling or holiday home. Total emissions mortgages are 45,256 tCO_2e, including counterparty Scope 1 and 2 emissions. The emission intensity is 13.32 tCO_2e per EUR million allocated.

The calculation method used in calculating mortgage emissions has been chosen depending on whether the energy class of the financed object is known or not and separately on mortgages for which there is no data on the financed object that can be collected. Such loans account for less than 0.5% of all mortgages. The calculation of sites with an energy class has been based on option 2a offered by PCAF, in which the financed emissions have been estimated on the basis of surface area and emission factor according to energy class. Loans for which no energy class is known have been calculated in accordance with PCAF option 2b and the emission factor used is PCAF's general floor area-based coefficient for residential buildings in Finland. The rest has been calculated according to option 3, where emissions are estimated based on the number of buildings. Data quality receives an overall rating of 3.18.

Information on the financed object has been estimated on the basis of the loan collateral, which is currently the best available way to obtain the information required for emission calculations on the object to be financed. Often the financed object is secured by a loan and in situations where an attempt has been made to identify an object financed with several collaterals from the collateral database based on the fair value of the collateral and the amount granted for the loan and the time of storage in the system.

The share of emissions attributable to the Company is calculated in relation to the remaining loan amount in relation to the fair value of the object at the time of granting the loan. For loans granted before 2016, the fair value of the object at the time of granting the loan is not known, when the loan amount granted has been used in the calculation. The assumption is currently the best option available for estimating the value of an object. In individual cases, the targeting factor is set above 100%, in which case the factor is manually set to 100%.

Commercial real estate

The commercial real estate asset class includes loans granted by the company for the purpose of acquiring commercial real estate. The total emissions from financing commercial properties are 6,786 tCO_2e at the end of the financial year 2024. The calculation includes counterparty Scope 1 and 2 emissions. The emission intensity is 61.40 tCO_2e per EUR million allocated.

The calculation method used to calculate emissions from commercial real estate loans has been chosen depending on whether the characteristics of the financed object can be collected. When the floor area of the financed property is available, PCAF's option 2b has been used to calculate emissions, in which case the area-based average Finnish emission factor for an office or general non-residential building is used, depending on the funded site. The rest has been calculated according to option 3, where emissions are estimated based on the number of buildings. The overall rating for data quality for the asset class is 4.12. The share of emissions attributable to the company is calculated in relation to the remaining loan amount in relation to the fair value of the object at the time of granting the loan. For loans for which target data is not available, the loan amount is proportional based on the loan amount granted. In individual cases, the targeting factor is set above 100%, in which case the factor has been manually changed to 100%.

Motor vehicle loans

The asset class of motor vehicle loans includes loans issued by the Company for the purpose of purchasing a new or used vehicle. The total emissions from financing motor vehicle loans are 9,915 tCO_2e at the end of the financial year 2024. The calculation includes Scope 1 and 2 emissions from financing the vehicle. The emission intensity is 994.19 tCO_2e per EUR million allocated.

Calculation option 3b provided by PCAF has been used to calculate emissions from motor vehicle loans, which gives an overall data quality rating of 5. Finland's average vehicle statistics have been utilised in the calculations, because the Company's data on the vehicle to be financed are not in a fixed format and can not therefore be utilised in the calculation with reasonable work. For this reason, the targeting factor for emissions is also 100%, because the value of the object at the time of the loan drawdown is not available. The vehicle type has been estimated on the basis of Finland's vehicle stock and passenger cars, vans and lorries have been taken into account in the calculation. The motive power of the vehicle and the distance travelled have been calculated on the basis of Statistics Finland's statistics, and the consumption of the vehicle has been estimated on the basis of the vehicle type and data provided by Traficom. Fuel emission factor: Traficom.

The results of this asset class should be viewed critically due to poor data quality. The Company has identified the challenges in collecting the data needed for emission calculations and will explore opportunities to develop the data collected from its own information system with regard to vehicle characteristics. Taking into account the loan amount, it can be assumed that the restrictions made on the loan stock do not take into account all loans actually granted for the purchase of a motor vehicle. In addition, only passenger cars, vans and trucks are taken into account in the calculation, which does not give a completely realistic picture of the Company's vehicle loan portfolio.

Listed equity and corporate bonds

The listed equity and corporate bonds asset class includes, as defined by the PCAF, the portfolio's listed equity investments and bonds. The calculation covers 94% of the securities in the Company's portfolio compliant to the asset class. The funded emissions of the asset class are 35,665 tCO_2e and the amount of Scope 1 and 2 emissions relative to the invested million euros is 5.94. The emissions of the asset class are reported in the table "Scope 3 category 15 emissions" broken down into Scope 1 and 2 emissions and Scope 3 emissions.

The calculation of emissions of the asset class has primarily sought to utilise emissions data reported by the counterparty, and for those for which they are not available, OECD industry statistics have been used. The overall data quality rating for the asset class is 2. The share of the counterparty's emissions attributable to the Company has been estimated in relation to the market value of the investment or the carrying amount of the bond and the enterprise value including cash. For private companies, enterprise value is calculated as the sum of equity and liabilities and, in a few cases, as the balance sheet total if the liabilities cannot be identified. The portfolio's green bonds are excluded from the calculation, as the PCAF does not currently provide a calculation method for calculating green bond emissions and the exact amount of emissions from the funded project is unknown. Green bonds account for approximately 6.4% of all bonds.

Unlisted equity

The asset class includes, according to PCAF, the portfolio's unlisted capital investments. The calculation takes into account the counterparty's total emissions and the share of them attributable to the company is broken down into Scope 1 and 2 and Scope 3 classes in table "Scope 3 category 15 emissions". The Company's total financed emissions for the asset class are 383 tCO_2e and the amount of Scope 1 and 2 emissions relative to the invested million euros is 8.96. The overall data quality rating for the asset class is 4.

In the case of unlisted capital, the remaining loan amount is calculated as a proportion of the shares held to the total share capital of the Company multiplied by the amount of the Company's equity. The Company's share of the counterparty's emissions has been calculated on the basis of the ratio between the remaining loan amount and the Company's equity and liabilities. Emission data reported by the counterparty and OECD sector-specific emissions data have been used as emission data. Fund investments and insurance company contracts are excluded from the calculation because they are not suitable for the calculation methods offered by PCAF. These account for 18.8% of all investments in unlisted capital.

Sovereign debt

The asset class covers emissions from sovereign debt in the investment portfolio. The calculation takes into account the government's total emissions, of which the share attributable to the Company is broken down in Table "Scope 3 category 15 emissions" into Scope 1 and 2 emissions and Scope 3 emissions. Total asset class emissions 49,443 tCO_2e (excl. LULUCF sector) and 148.36 emissions per million euros invested.

The Company's share of sovereign debt emissions has been calculated on the basis of the ratio between the market value of the investment and gross domestic product in purchasing power standards. The market value of the investment has been translated into U.S. dollars ($)

at the exchange rate prevailing on the balance sheet date. The calculation of Scope 1 emissions has been carried out including emissions from the land use sector (LULUCF sector) and excluding the LULUCF sector. The overall data quality rating for the asset class is 2.

Unverified emissions statistics available to governments published by the UNFCCC and the OECD have been used as emission data. The deficiencies in the data used relate to the timeliness of the data and the poor coverage of the greenhouse gases included. The Scope 1 emissions data used in the calculation are from 2021 and the Scope 2 and 3 data from 2020. Scope 2 and 3 emissions cover production CO_2 emissions.

E1-7 – GHG removals and GHG mitigation projects financed through carbon credits

The Company does not finance the depreciation of greenhouse gases with carbon credits. The Company has no projects related to the removal or storage of greenhouse gases in its own operations.

E1-8 – Internal carbon pricing

The Company does not use internal carbon pricing systems.

Social information

S1 Own workforce

Material impacts, risks, and opportunities related to own workforce

Material sustainability topic	Impacts	Risks	Opportunities
Working conditions			
• Employment security • Working hours • Work-life balance	↑ The Company primarily offers full-time permanent employment contracts. Flexible forms of work, time tracking and partial leave allow for a balance between work and leisure. ↓ Demanding knowledge work is carried out in the banking sector, which also focuses on maintaining one's own competence. There may be a risk of burnout if the work is too demanding and the balance between work and leisure time is not achieved. Continuous overtime can also cause burnout.	If the balance between work and leisure time is not achieved or the average working hours of the personnel are exceeded, any sick leave and employee turnover resulting from these will have a financial impact on the Company.	Health and safety policies and measures provide opportunities to influence workers' health, safety, work-life balance and freedom of association. Information management can be further developed. The results of the personnel survey and development discussions, issues raised by personnel representatives, and the alert limits of the occupational health care and early support model can be taken into account more effectively.
• Adequate salary • Health and safety	↑ The Company complies with the collective agreement for the financial sector to ensure an adequate salary and conducts a salary survey annually. Personnel have access to occupational health care services that are broader than the statutory ones. ↓ A lower salary compared to the reference group could lower the personnel's appreciation of the employer. Any failure to comply with workers' health and safety factors could affect the worker's physical and mental well-being.	Lower wages compared to the reference group could have financial impacts through employee permanence or reputational damage. Any failure to comply with workers' health and safety factors could cause reputational damage. Possible fire, water damage, or disruptive behaviour could cause work stoppages and expenses.	Performance-based, equal and fair salary are key to recruitment, retention of personnel and their commitment to the Company.
• Freedom of association • Collective bargaining	↑ All personnel, with the exception of the Management Team and the persons with a director contract, are covered by the collective agreement. The personnel have the opportunity to influence the Company's operations and their own work through processes and channels. These include employee representation in the Cooperation Advisory Board and Management Team, personnel survey, trusted persons and development discussions with an immediate supervisor. ↓ If employees do not feel that their opportunities to influence their working conditions are appropriate, this may affect employees' motivation and the Company's reputation as an employer.	If employees do not feel that their possibilities to influence their working conditions are appropriate, this may affect the efficiency of employees and the Company's reputation as an employer.	The objectives and measures described in policies and action plans, as well as regular communication about opportunities to influence, provide opportunities to directly influence employees' health, safety, work-life balance, and freedom of association.

• Social dialogue	↑ As part of the equality and non-discrimination plan, the aim is to enable the opinions and needs of vulnerable people to be taken into account. ↓ If employees do not feel that their opportunities to influence their working conditions are appropriate, this may affect employees' motivation and the Company's reputation as an employer.	If employees do not feel that their possibilities to influence their working conditions are appropriate, this may affect the efficiency of employees and the Company's reputation as an employer.	Social dialogue enables employees to be consulted on the content of work, employment relationship and time, and matters relating to remuneration.
Equal treatment and opportunities for all			
• Gender equality and equal pay for work of equal value • Training and skills development • Measures against violence and harassment in the workplace	↑ Pay equality is assessed annually as a part of the equality and non-discrimination plan. There is a clear link between job demands and pay. The career development of personnel is supported by continuous competence development and training. The Company has zero tolerance for harassment and there is an obligation to report incidents according to the early intervention model. ↓ Unequal treatment or pay could undermine employees' sense of fairness and motivation. Failure to provide training and skills development could lead the employee to find it difficult to perform their duties, which can affect the person's job satisfaction. A potential incident of harassment or violence could have mental or physical impacts on the employee.	Unequal treatment or pay, which would be affected by factors outside the job description and performance, could lead to reputational damage, a weakening of employer image and legal consequences. Neglect of training and skills development could lead to staff turnover or incorrect decisions in investment activities or lending that could have financial impacts. Ignoring plans and actions against harassment and violence could affect employee retention and the Company's reputation, as well as causing legal consequences.	Performance-based, equal and fair pay are an asset in recruitment, employee retention and commitment to the Company. Through competence development, employee motivation and commitment can be improved as well as competitiveness and customer needs can be better met. Personnel policy covers all the necessary processes to combat harassment and violence. By training personnel, competence in tackling harassment and violence, as well as prevention, can be further developed.
• Employment and inclusion of persons with disabilities • Diversity	↑ The diversity of the Company is maintained by recruiting experts of different ages. The Company's gender and age distribution are typical for the industry. ↓ Discriminatory practices in recruitment could reduce the diversity of the work community, and failure to provide accessible access could pose safety risks to personnel. If the Company does not meet the requirements of non-discrimination and equality in accordance with legislation and good practices, the employee may face discrimination.	Discriminatory practices in recruitment and neglect of accessibility could cause reputational damage. If a Company does not meet the requirements of non-discrimination and equality in accordance with legislation and good practices, this may cause reputational damage and negative consequences, for example, in the form of reprimands, sanctions, staff turnover or legal consequences.	
Other work-related rights			
• Adequate housing • Privacy	↑ Living arrangements of the employees are supported by providing them with affordable housing loans. The Company takes care of the privacy of its personnel by ensuring the appropriate processing of personal data. The results of the employee survey are processed anonymously. ↓ A possible leak of personal data would violate the employee's privacy, and the information could end up as part of misuse.	If employee data were leaked outside the Company or to unauthorised people within the Company, it would result in mistrust in the personnel, reputational damage to the Company and possibly legal consequences and sanctions.	Employees can be committed to the Company by offering them affordable mortgages. The privacy-related training required in banking work increases employees' awareness of the processing of personal data.

↑ Actual positive impact
↓ Actual negative impact
↑ Potential positive impact
↓ Potential negative impact

Strategy

Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

Most of the Company's personnel are full-time and permanent employees. The share of permanent full-time employees was 91 percent and that of permanent part-time employees was 1 percent. The share of fixed-term employment contracts was 8 percent and some of the fixed-term employment contracts are covered by variable working hours. All of the above employees are employed by the Company. The material impacts, risks and opportunities related to the Company's own workforce apply to all employees employed by the Company.

Material potential negative impacts related to own workforce may affect the entire personnel, such as leakage of personal data, or they may be directed at an individual, such as harassment or discriminatory treatment. The Company has not identified any special groups of persons belonging to its own workforce who would face special risks of suffering harm. All material impacts identified by the Company generate impacts on all time horizons used.

Material positive effects related to own workforce may affect the entire personnel, such as comprehensive and well-functioning occupational health care, or it may be a positive impact on an individual, such as enabling flexible working to combine work and family life. The Company offers its entire personnel comprehensive employee benefits. Operations and management are guided by policies and guidelines that enable uniform operating methods and equal treatment. Internal guidelines and policies are available to all personnel in the Company's internal communication channel.

The material impacts, risks and opportunities concerning the own workforce are presented in the table at the beginning of the section on own workforce. Possible negative effects related to own workforce are related to mental strain characteristic of knowledge work and physical strain related to office and customer service work, which may result in a general deterioration in health. If the working conditions were not conducive to the occupational safety and well-being of the Company's personnel, this would have significant effects on the well-being, commitment, competence and employer image of the personnel. Work-life imbalances could have a negative impact on a person's work quality and motivation, leading to long-term fatigue, sick leave and increased turnover. This may have a significant impact on the Company's operations financially. The Company can have a positive impact on the working conditions and well-being of its own personnel as well as on the employer image by offering comprehensive occupational health services and recreational opportunities. The Company's occupational safety and health action plan deals with the Company's occupational safety and health objectives and measures, including the prevention of occupational accidents and physical and mental stress factors. The Company annually maps the risks and hazards related to its personnel through a survey in accordance with the occupational safety and health action plan and takes the necessary actions based on the observations. The workload caused by knowledge work is managed through supervisor work, clear job descriptions and roles distribution, and working time management. To make it easier to combine work and free time, the Company enables flexible forms of work and partial leave for its personnel. The Company has clear principles related to working time practices and working time monitoring, as well as taking annual holidays and leave.

The Company's entire personnel, excluding the Management Team and the persons with a director contract, are covered by the collective agreement for the financial sector, which guarantees an adequate salary for the personnel. In accordance with the Company's remuneration and remuneration policy, the Company ensures equal, fair and sufficient pay for its employees with a clear link to their work and job description. The equality of pay and remuneration is monitored with an annual pay survey. A clear and performance-based pay policy can increase the Company's attractiveness as an employer, improve employee well-being, commit to the Company and thus have a positive impact on the Company's financial position. If the personnel felt that the Company's remuneration and remuneration were not sufficient and fair, it would have a significant impact on the Company's employer image, employee motivation and employee experience. Inadequate and unequal pay could lead to increased turnover and job dissatisfaction among the employees.

The Company offers its entire personnel training opportunities and access to a common learning platform. A personal induction plan is drawn up for each employee, and the quality of the induction is monitored with an induction survey. If the personnel were not carefully familiarised with their duties and equal opportunities were not offered for maintaining professional competence, this would affect the ability of the Company's personnel to perform their own duties, which could affect the Company's business operations and financial stability. Discriminatory or unequal treatment could have clear debilitating effects on the well-being, motivation and competence of personnel.

If the Company's data protection and related processes were deficient, employee data could leak outside the Company for use by parties that do not have the right to process the Company's personnel data. This could include, for example, personal data and data related to employment, remuneration or health. Leaking the information would have significant effects on the Company's personnel as well as on the Company's reliability and employer image. The Company complies with the EU's General Data Protection Regulation (GDPR) in the processing of personal data and processes the data of its personnel in compliance with current legislation and respecting the privacy and rights of its personnel. The privacy policy of the Company's personal data file and the privacy policy for recruitment describe the personal data processed by the Company, the disclosure and deletion of data, and the purposes for which the data is collected, used and stored. The Company provides its personnel with training related to data protection.

If the Company did not respond to the requirements of legislation and good practices, it could lead not only to discriminatory activities but also to a deterioration in well-being at work. In addition, discriminatory practices, for example in recruitment, may weaken the diversity of the work community and cause reputational damage. The equality and non-discrimination plan describes the measures to ensure non-discrimination in recruitment and the work community.

Competence development plays an important role in the implementation of the Company's strategy and employee well-being. The Company offers all employees equal opportunities to develop their own skills and receive training. The HR policy outlines the use of paid leave to develop one's own competence. A personal induction plan is drawn up for each new employee, the aim of which is to ensure that the induction progresses on schedule and that there is sufficient competence to carry out the tasks. The company uses the learning environment OmaAkatemia, which supports the independent learning of the entire personnel throughout their careers. OmaAkatemia contains a wide range of training material to support the development of one's own competence, covering the following areas: the bank's core business (customer due diligence, customer relationships, daily transactions, payment, saving and investing, lending and collateral, accounts and cards), financial crime prevention, risk management and compliance, personnel and employment matters, IT and digital services, physical security and information security, as well as communications, marketing and sustainability. OmaAkatemia offers annual training regulated by official regulations, and the Company also enables its personnel to obtain authorised degrees in the field and related online training.

The transition to climate-neutral operations and the implementation of the transition plan require the personnel to adopt new operating methods and the Company to train the personnel. The Company aims to publish a transition plan as part of its 2026 sustainability report. After the transition plan has been drawn up, the Company will be better equipped to examine the potential impacts on personnel from the implementation of the transition plan.

The Company is committed to complying with laws, regulations and agreements prohibiting human trafficking, forced labour and child labour. The Company's personnel are not affected by child labour or forced labour, nor are there any risks related to them.

Impacts, risks and opportunities management

S1-1 – Policies related to own workforce

The principles and policies guiding the Company's operations and human resource management apply to the entire personnel, and the operating models are available to the entire personnel through the Company's internal information channel. The strategies, policies, plans and internal guidelines related to the Company's own workforce comply with current legislation, regulations, official guidelines and the UN Declaration of Human Rights. The CEO manages and develops the Company's business operations and is responsible for operational administration in accordance with the instructions given by the Board of Directors. The governance structure of the Company is described in section GOV-1 of this document. The Code of Conduct related to the Company's own workforce covers the Company's entire operations on all time horizons and applies to the entire personnel.

The Company's most important internal documents are the personnel strategy and the personnel plan and policy derived from it. In accordance with the personnel policy, the Company is religiously and politically independent in all its operations. The Company's remuneration and pay policy, work community development plan, occupational safety and health action plan, equality and non-discrimination plans and occupational health care action plan form their own entities that deal with different areas in more detail.

The Company's operations and actions directed at the workforce are also guided by the rights defined in the UN Declaration of Human Rights as well as Finnish legislation, official regulations and regulations related to financial and securities sector operations. In its operations, the Company takes into account the responsibility of companies to respect human rights and requires similar actions from its partners. No equivalence assessment has been carried out between the policies on own workforce and relevant internationally recognised instruments, including the UN Guiding Principles.

Information on the personnel's situation is collected through multiple channels, and dialogue with the personnel is continuous. The Cooperation Advisory Board, which represents cooperation, also acts as an occupational safety committee and a pay committee. The activities and decision-making of the Advisory Board are described in the Company's personnel policy. The channels for influencing and collecting information for the Company's personnel include an annual personnel survey, development discussions, regular sparring discussions with supervisors, induction surveys, departure discussions, workplace surveys conducted in cooperation with occupational health care, and unit-specific annual hazard and risk surveys. The Company has a whistleblowing channel for reporting misconduct. If the personnel felt that the Company neglected its obligations to exchange information or that the possibilities to influence were felt to be limited, it could affect the efficiency of employees and cause significant damage to the employer image. The Company has described clear procedures, roles and divisions of responsibilities for dealing with possible cases of discrimination or inappropriate and unequal activities. Supervisors and personnel are trained regularly, for example, on reporting channels and contact persons. The whistleblowing channel is described in more detail in section G1-1.

The Company monitors the number and causes of occupational and leisure time accidents annually together with the insurance company as part of the steering group activities for work ability management. The entire personnel of the Company is insured against accidents at work and, in addition to statutory accident insurance, the entire personnel is insured against leisure time accidents. No specific factors predisposing to occupational accidents have been identified in the Company's line of business. Regular training is organised to support the physical well-being and safety of personnel, and the principles of physical safety are outlined in physical safety guidelines.

The principles and practices concerning gender equality, discrimination and harassment are outlined in the Company's personnel policy and equality and non-discrimination plan. The Company has zero tolerance for all harassment and bullying, and every incident that arises is reacted to immediately. From time to time, various problem situations may arise in work communities, for which the Company has clear processes for addressing, such as the early intervention model and the handling of crisis situations and challenging situations in the work community. The equality and non-discrimination plan states that the Company is committed to promoting the equal treatment of personnel in all its operations regardless of the person's age, religion, political opinions, national origin or other similar reasons, and describes the objectives and actions to achieve this. No particularly vulnerable persons have been identified in the Company on the basis of existing personnel data.

S1-2 – Processes for engaging with own workers and workers' representatives about impacts

In the Company, it is important to consult the personnel and take the views of the workforce into account in the decision-making process. Employee consultation and job satisfaction are key issues in the Company's operations. The Company promotes continuous dialogue between the employer and the personnel in accordance with the requirements of the Act on Cooperation within Undertakings. The effectiveness of the dialogue is assessed through surveys and by those who participate in the negotiations, for example as personnel representatives.

Communication with the Company's own personnel takes place both through direct communication and with personnel representatives. Direct communication takes place, for example, through regular surveys and discussions. The Company conducts an employee survey annually, development discussions are held twice a year and weekly meetings are held regularly in the units. The company-specific results of the employee survey and the measures to be taken as a result of the results are published to the entire personnel. The results of the personnel survey are reviewed unit-specific by the supervisor, and a development plan is drawn up based on the review. Decisions related to personnel and business operations are discussed with personnel representatives in the Cooperation Advisory Board. The Advisory Board meets at least four times a year on the employer's initiative and whenever necessary. The CEO has the operational responsibility to ensure that communication takes place and that the results are taken into account in the Company's operating methods. In the Cooperation Advisory Board, the Company is represented by the CEO, CFO and General Counsel, as well as an invited secretary who is responsible for documenting operations. The personnel elect their representatives to the Advisory Board and can contact the elected trusted persons and occupational safety representatives whenever necessary. Together with personnel representatives, the cooperation deals with matters affecting the Company's business and its development, recruitment principles, matters related to occupational safety and health, matters related to competence development, and themes related to the organisation of work. In accordance with the Company's policy, the personnel representatives of the Cooperation Advisory Board have been assigned the right to use working hours to manage personnel matters. In addition, the Company's Management Team includes a personnel representative, who is elected annually. In accordance with the Company's policy, the employee representative has been assigned the right to use working hours to prepare for meetings and inform the personnel about the matters discussed.

The Company's personnel are covered by the collective agreement for the financial sector. In addition to the collective agreement, the Company has concluded a separate framework agreement on regular Saturday work for designated units. The agreement is valid for one year at a time, and the agreement is negotiated annually by the Cooperation Advisory Board.

The Company has not identified any group or groups of people in its own workforce that would be particularly vulnerable or at risk of social exclusion. The Company monitors the structure of its personnel as part of personnel reporting, and the Company's Board of Directors, Management Team and Cooperation Advisory Board receive regular reports on the Company's own workforce. If a particularly vulnerable group of people were identified, we would react to this and discuss, for example, increasing occupational safety and health for them. The views of particularly vulnerable individuals or groups are surveyed through an employee survey. The employee survey asks the personnel's opinion on the diversity of work communities, the Company's success as an equal employer and the Company's operations in promoting an equal and diverse work community. The Company's equality and non-discrimination plan includes concrete measures to prevent discrimination. Employees also have the opportunity to report any negative impacts on them through the Company's internal reporting channel, trusted persons or occupational safety and health.

S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns

The risks related to the Company's own workforce identified in the double materiality assessment have been integrated into the Company's risk management system. In this way, the severity of the risk, the probability of materialisation and management measures can be monitored as part of continuous risk management.

In accordance with the Company's operating culture, the organisation maintains continuous communication and an open feedback culture. Employees have the opportunity to express concerns or development ideas through the Company's internal feedback channels. All feedback from personnel is processed and, if necessary, measures are taken in accordance with existing operating instructions. In addition to their supervisor, employees can contact HR, trusted persons or occupational safety representatives, for example. Personnel can also utilise a channel maintained by a third party through occupational health care. All the methods described above are presented to new employees during orientation, and up-to-date instructions for giving feedback can also be found in the company's internal communication channel. The feedback received is reviewed by the specifically designated persons responsible for the function.

All feedback and grievances raised will be treated confidentially and the persons handling this information are aware of their own obligations. Employees can also give feedback anonymously, for example through occupational health care surveys and the Company's own channels. All notifications will be processed in accordance with a uniform format, irrespective of the notifier. The confidentiality of the report is emphasised and its details are brought to the attention of only those who are necessary. The personnel's awareness and trust of the feedback channels in use and their effectiveness are evaluated, for example, in an annual personnel survey and in regular other reviews and discussions, such as performance appraisals.

S1-4 – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

The Company's Board of Directors decides on the Company's strategic policies, the CEO and the Management Team make principle-level decisions related to operational activities and approve the related documentation. The implementation of objectives and measures is the responsibility of the Company's entire personnel. Management and supervisors play a key role, supported by administrative units, such as human resources and administrative support functions. All of the Company's policies, policies and guidelines are available to the personnel through the Company's internal communication channel. The Company's operating principles, policies and guidelines related to the Company's own workforce are described in more detail in section S1-1 of this report.

The Company ensures safe working conditions for its personnel that maintain and promote well-being at work by providing ergonomic working facilities and equipment for its entire personnel. In accordance with the occupational health care action plan, employees have the opportunity to request guidance and assistance in ergonomically adjusting work equipment from occupational physiotherapists, and the employer also supports the purchase of terminal glasses in office work. The Company promotes the recovery and workload management of its personnel by ensuring sufficient resourcing and that the personnel's competence is at a sufficient level to perform their duties, and by providing tools for the continuous development of their own professional skills. Personnel have the opportunity to influence their own work and the activities of the work community. Of the workload factors, risks related to working hours are managed through active working time monitoring, and combining work and free time is supported by recreational opportunities and by encouraging breaks during the working day, for example through lunch benefits. In addition, employees are offered benefits that promote well-being, such as sports, culture and well-being benefits, as well as the opportunity to purchase a Company bicycle.

The Company monitors the effectiveness of these measures with the help of the results of the employee survey, feedback collected in development and departure surveys, and matters discussed in the Cooperation Advisory Board. Appropriate and necessary measures to reduce negative personnel impacts are mapped and initiated on the basis of regular workplace surveys in accordance with the occupational health care action plan and as part of the work ability management steering group activities.

The Company monitors the well-being, working conditions, comfort and possible negative impacts of its personnel regularly as part of its various processes. The feedback and influence channels of the Company's personnel are described in sections S1-2 and S1-3. In accordance with the occupational health care action plan, the Company implements work ability management steering group activities, which deal extensively with potential negative impacts related to the Company's own workforce. The steering group meets twice a year at the invitation of the Company, and in addition to the Company, it includes occupational health care, accident insurer and pension insurer. Workplace surveys are carried out in accordance with the occupational health care action plan, and reports on the reports are submitted to the occupational safety manager and occupational safety representatives. The unit-specific risk and hazard assessment in accordance with the occupational safety and health action plan is carried out annually by supervisors together with the personnel. The survey covers both physical and mental risks and takes into account, among other things, stress factors. The Company-level report is processed by the Cooperation Advisory Board, which also includes the Occupational Safety and Health Committee. Identified risks and hazards are reacted to immediately.

The Company has responded to the feedback collected from the personnel by organising a well-being-themed webinar series for the entire personnel in cooperation with occupational health care, training supervisors on the early intervention model and how to intervene in emerging problems. The Company extended its occupational health care agreement in 2024, especially with regard to low-threshold mental well-being services. In 2024, a decision was made to expand employee benefits so that wellbeing, culture and sports benefits are also available to people on family leave. It was also decided to include the possibility to take advantage of commuting benefits in employee benefits, with which the Company wants to encourage its personnel to use public transport for business travel. Personnel are consulted and information is collected through multiple channels. The Company could utilise the information it collects more efficiently as part of its strategic and operational activities. Personnel could be more involved in the preparation of operating models and plans and more extensive workshop activities could be organised, which would increase the personnel's opportunities to influence the Company's operations. By strengthening internal communication, the Company could bring existing operating methods and models better to the attention of its personnel and thus increase transparency and clarity. During 2024, the various career path opportunities enabled by the Company for its personnel have been specified. The Company will further specify role-specific job descriptions and competence requirements, which will increase the personnel's awareness of the opportunities and prerequisites offered by the Company for career advancement. The Company will further clarify its remuneration package and reward target-setting to improve the transparency of remuneration.

The Company is committed to promoting equality and non-discrimination in all its operations. The Company aims to ensure that its own practices do not cause material negative impacts on its own workforce. The Company has documented consistent policies and processes and by acting in accordance with them ensuring equal treatment and non-discrimination of its own workforce for example in recruitment. The Company has appointed persons responsible for implementing and monitoring the processes and operating models.

The management of material impacts and related strategic policies are the responsibility of the Company's Board of Directors and Management Team. HR and supervisors play a key role in ensuring that management measures are implemented. Personnel are provided with training and information on ways to manage material impacts related to the Company's own workforce.

Metrics and targets

S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The Company's goal is a comprehensive scope of occupational health services that takes into account the needs of the personnel, as well as occupational health care that promotes well-being. Occupational health care covers 100% of the personnel. All new employees undergo pre-employment medical examination and employees are invited to regular voluntary age-related health examinations in accordance with the occupational health care action plan. Workplace surveys are carried out regularly in all units in accordance with the action plan, and the status of the surveys is monitored in occupational health care steering groups and the occupational safety committee. The Company has set target and alert levels for the sick leave percentage, and the number of sick leave days is monitored and reported regularly in order to react to stressful situations or issues in a timely manner.

The Company's goal is that working is safe at each of the Company's locations and that the personnel do not encounter harassment or inappropriate behaviour. The safety plan is drawn up and updated appropriately, taking into account both physical and mental safety areas, and personnel are trained annually on safety issues. The Company monitors the number of first-aid personnel in the units, ensures that the number of first aid trained personnel required by law is present and provides its personnel with the opportunity to train. Regarding harassment cases, the goal is zero tolerance. The Company monitors harassment caused by customers as well as harassment caused by the work community, and reports on the incidents and their number. The Company monitors and reports the number and causes of occupational accidents annually.

The Company's goal is to ensure the well-being and competence development of its personnel and to provide training that supports these areas. The Company monitors and reports the number of training days and the amount of euros per person spent on training on a company-level and on individual basis. The Company monitors and reports the distribution of degrees, completed degrees and the accumulation of additional competence.

The Company's objective is equal and non-discriminatory treatment of its personnel and that it does not violate the privacy of its personnel. The achievement of pay-related targets, such as gender equality, is monitored through an annual pay survey. In accordance with its equality and non-discrimination plan, the Company promotes non-discrimination in work and recruitment.

The Company's goal is to control factors related to working hours and load. The Company monitors the maximum working hours and overtime of its personnel, and has drawn up written principles for working time monitoring and the use of flexible working hours. Working hours are monitored by supervisors and centrally in HR administration and reported to the Cooperation Advisory Board regularly.

The Company does not have time-bound or outcome-oriented targets related to its own workforce. The Company discusses the above-mentioned essential management methods related to its own workforce and the monitoring of objectives at the unit level directly with its own workforce, but also as part of the activities of the Company's Cooperation Advisory Board with employee representatives. Communication with one's own workforce is described in more detail in section S1-2.

S1-6 – Characteristics of the undertaking's employees

The Company publishes the key characteristics of its own workforce employees in the table below. The data is collected and stored using the Company's HR system and is reported in terms of the number of persons according to the time of reporting. The information is not cross-referenced with disclosures. The Company does not collect data from rows left blank in tables.

Gender	Number of employees (head count)
Male	193
Female	392
Other	-
Not reported	-
Total Employees	**585**

FEMALE	MALE	OTHER*	NOT DISCLOSED	TOTAL
Number of employees (head count / FTE)				
392	193			585
Number of permanent employees (head count / FTE)				
366	173			539
Number of temporary employees (head count / FTE)				
26	20			46
Number of non-guaranteed hours employees (head count / FTE)				
17	19			36
Number of full-time employees (head count / FTE)				
373	173			546
Number of part-time employees (head count / FTE)				
12	3			15

During the reporting period, the total number of employees who left the Company was 130 and the total turnover rate was 30.3 percent. The Company's turnover has been significantly affected by the organisational changes made during the period and recruitments to support these changes. The data has been collected from the Company's HR system, which maintains personal data related to the employment relationship of the Company's personnel and information related to employment relationships. The number of employees is indicated in personnel numbers at the end of the reporting period.

S1-7 – Characteristics of non-employee workers in the undertaking's own workforce

The entire workforce of the Company is employed by the Company. The workforce does not include non-employed workers. The Company does not use external labour.

S1-8 – Collective bargaining coverage and social dialogue

All of the Company's employees working in the EEA are covered by the same collective agreement. The Company does not have employees outside the EEA that are included in the collective agreement. In the Company, all employees with an employment relationship, including hourly employees and summer workers, are covered by the collective agreement. Only members of the Management Team and persons with a separate director agreement are not covered by the collective agreement. The percentage of employees covered by a collective agreement was 94% at the time of reporting. The Company does not have contracts operated by the European Works Council, the Works Council of the European Company (SE) or the works Council of the European Cooperative Society (SCE).

	Collective Bargaining Coverage		Social dialogue
Coverage Rate	Employees – EEA (for countries with >50 empl. representing >10% total empl.)	Employees – EEA (for countries with >50 empl. representing >10% total empl.)	Workplace representa tion (EEA only) (for countries with >50empl. representing >10% total empl)
0-19%			
20-39%			
40-59%			
60-79%			
80-100%	Finland		Finland

S1-9 – Diversity metrics

An explanation of the definition of senior management can be found in section GOV-1 – The role of administrative, management and supervisory bodies. Management positions are held equally by people of different ages and genders. At the time of reporting, the Company's Management Team consisted of three female members (50%) and three male members (50%). The senior management personnel representative in the Management Team is elected each calendar year from among the personnel and is not counted among the top management.

The age distribution of the Company's employees at the time of reporting was:

- 226 persons aged under 30, share 38.6%
- 265 persons aged 30–50, share 45.3%
- 94 persons aged over 50, share 16.1%

S1-10 – Adequate wages

The Company pays all its employees adequate wages in accordance with applicable benchmarks. The Company's remuneration complies with the collective agreement for the financial sector with regard to its entire personnel, with the exception of the Company's management team and persons with director contracts. The minimum wage per qualification class is indicated in the valid collective agreement.

S1-11 – Social protection

All employees of the Company are covered by social protection through public programs or Company benefits. In addition to the requirements of Finnish legislation and public programs, the Company has insured its personnel against leisure time accidents, the insurance covers 100% loss of income during the period of disability caused by the accident.

S1-12 – Persons with disabilities

The Company does not collect information on how many of the Company's employees are disabled. Based on the personnel data available to the Company, it is not possible to take a position on what percentage of the person is disabled.

S1-13 – Training and skills development metrics

100% of the Company's employees participate in regular performance and career development evaluations in annual performance appraisals and salary discussions in accordance with the collective agreement. Development discussions are conducted between the employee and his/her supervisor at least annually, and the personnel are informed about them in the Company's internal communication channels. Human resources monitors the implementation of the discussions. Development and salary discussions meet the ESRS definition.

The Company monitors the training days of its personnel and reports them according to gender distribution. In 2024, the Company's personnel spent an average of 6.3 days on training. Women spent an average of 6.8 days and men an average of 5.5 days. The Company offers its entire personnel uniform training opportunities and encourages continuous competence development.

S1-14 – Health and safety metrics

100% of the Company's employees are covered by occupational health care and occupational safety and health, regardless of the nature of the employment relationship. In its health and safety reporting, the Company utilises information obtained from occupational health care regarding its reporting related to work ability and well-being, as well as information on accidents obtained from a non-life insurance company. There have been no deaths due to work-related injuries or work-related health problems. In the reporting period 2024, the Company reported 13 occupational accidents, of which 8 occurred while commuting. The number of work-related injuries relative to one million hours worked was 16.3. The Company's average attendance strength has been used in calculating the share, which takes into account part-time employment relationships and unpaid absences. The number of working days used is 220 days/year, which takes into account, among other things, annual holidays and midweek holidays. The number of working days is multiplied by the average working hours of the collective agreement 7.4 h/day. Due to the sensitive nature of the data, the Company cannot collect or report the number of cases related to work-related health problems or the number of days absent due to them.

S1-15 – Work-life balance metrics

Under Finnish law and collective agreement, 100% of the Company's personnel are entitled to family leave, part of which is paid. In the reporting year 2024, 14.1 per cent of employees were on family leave, of whom 10.6 percent were women and 3.5 percent were men. The share is calculated from the Company's average personnel strength figure for the whole year. Information on family leaves is maintained in the Company's HR system.

S1-16 – Compensation metrics (pay gap and total compensation)

The Company monitors the pay levels and differences of its own workforce in an annual pay survey. The table below shows the difference between the average salary levels of female and male employees of the Company's personnel. The table shows what percentage lower the average gross salary level of female employees is compared to the gross salary of male employees. In qualification class 4.1 and with no qualification class women's average gross salary is higher than men's average gross salary. The classification is based on job difficulty classifications in accordance with the collective agreement for the financial sector. The division does not take into account variables related to job duties, geographical location or experience, which have a significant impact on a person's salary.

Gender pay gap	
Qualification class 3	2.10%
Qualification class 4.1	-9.60%
Qualification class 4.2	6.60%
Qualification class 5.1	5.70%
Qualification class 5.2	16%
No qualification class	-9.80%

The ratio between the highest earning person and the median annual total earnings paid by the Company to all employees is 79.9.

S1-17 – Incidents, complaints and severe human rights impacts

The Company's personnel have different channels at their disposal to report incidents of harassment. Some of the notifications are made directly to the immediate supervisor and the cases are handled in the units. The Company's personnel survey asked whether a person has been subjected to bullying or sexual harassment during the past year. 471 employees responded to the 2024 survey. The Company receives the results of the harassment-related question as a percentage of the respondents. Due to the factors above, the exact number of notifications made is not known to the Company. Two percent of respondents have experienced harassment, but the situation has already been clarified. One percent of respondents report that they have experienced harassment and the situation continues. There have been no serious human rights cases in the Company. The Company has not received any comments, fines or claims for damages related to serious human rights cases, such as discrimination, harassment, forced labor, human trafficking or child labor.

S4 Consumers and end-users

Material impacts, risks, and opportunities related to consumers and end-users

Material sustainability topic	Impacts	Risks	Opportunities
Information-related impacts on customers and end-users			
• Privacy • Freedom of expression • Access to quality information	↑ The Company offers several different channels for providing customer feedback and consults its customers in an annual customer satisfaction survey. Customers are provided with the necessary and correct information related to their services. In addition, the Company's website provides comprehensive information about the Company's products and services. ↓ An error in the processing of personal data, a breach of security or a breach of banking secrecy could cause financial harm to the customer and violate his or her privacy.	An error in the processing of personal data, a breach of security or a breach of banking secrecy could lead to legal sanctions and cause reputational harm. Silencing customer feedback by inappropriate means would affect customer trust and the company's reputation. If a company fails to provide customers with high-quality information to support their decisions, it can lead to a decline in customer satisfaction and loss of customer relationships. Violation of the regular and ongoing disclosure obligation for listed companies could lead to reputational harm and sanctions by supervisory bodies.	Software, information security systems and expertise related to the processing of personal data are maintained and developed to reduce the financial risk caused by incorrect processing of personal data or data breaches. Feedback channels and channels for consumer consultation can be further developed through digitalisation, enabling the Company to better meet customer needs. Responsibility aspects can be highlighted in the descriptions of new products, which can support the Company's reputation as a responsible operator.
Personal safety of consumers and end-users			
• Health and security • Security of a person • Protection of children	↑ The Company guides its customers in secure banking and online payments, and warns and raises awareness of various scams. In particular, the Company has invested in preventing phishing scams involving bank codes. The Company promotes the management of its customers' own finances in all age groups through various partnerships, trainings and learning environments. The Company actively promotes and develops local and regional vitality by providing jobs in the provinces and by financing local personal and SME customers. The well-being and financial skills of children and young people are promoted by participating in various financial literacy programs.	An error in the processing of personal data, a breach of security or a breach of banking secrecy could lead to legal sanctions and cause reputational harm.	Supporting the financial skills of children and young people has a positive impact on the Company's reputation.

Social inclusion of consumers and end-users			
• Non-discrimination	↑ Accessibility has been taken into account in the design of debit cards and accessibility requirements are taken into account in digital services.	Discriminatory practices in customer encounters or in the provision of services could cause loss of customer relationships or reputational harm. Potential deficiencies in language or IT skills by customers may prevent or limit them from using some services, which may result in loss of customer relationships.	Different user groups can be better taken into account when planning the content and availability of services, which can have a positive impact on customer satisfaction.
• Access to products and services	↑ The Company secures access to banking and financial services in an economically sustainable manner. A comprehensive network of branches and extensive opening hours, as well as a wide range of digital services enables access in the manner chosen by the customer. ↓ Some of the customer facilities have shortcomings in accessibility, which can affect the transactions of customers with reduced mobility.	If the Company is unable to meet the demand for various digital services as technology develops or there are deficiencies in the branch premises that affect the customer's accessibility, this can cause loss of customer relationships and reputation disadvantage.	Maintaining extensive branch services brings a competitive advantage alongside extensive digital services. With digitalisation, as many people as possible have access to banking services regardless of location. Accessibility can be taken better into account in branches and communication abou different accessibility ways can be increased.
• Responsible marketing practices	↑ The Company adheres to good marketing practices and regulations and official guidelines related to marketing. The Company works against the proliferation of instant loans by supporting its customers in managing their own finances.	Marketing against good manners would cause reputational harm. Failure to communicate the Company's sustainability perspectives could undermine stakeholders' confidence in the Company.	Sustainability aspects can be highlighted in the descriptions of new products, which can support the Company's reputation as a sustainable operator.

↑ Actual positive impact ↑ Potential positive impact
↓ Actual negative impact ↓ Potential negative impact

Strategy

Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

The Company's strategic goal is to be a bank of satisfied customers, close and present to its customers, offering the best service in the area. The Company wants to be a reliable partner for its customers, managing their and its own finances accurately, consistently, and reliably. The aim is to provide excellent customer service experience by focusing on key banking services developed according to customer needs, knowing the customers well, responding quickly to their changing needs, and being easily accessible through advanced digital service channels and a wide branch network. Consumers and end-users are considered in the Company's value-based business principles, which includes taking care of the customer's interest, committing to secrecy and privacy, communicating openly, not accepting or giving bribes, adhering to good governance, and requiring responsibility also from stakeholders. The positive material impacts related to consumers and end-users, such as extensive interaction opportunities to ensure the availability of banking services, result from the Company's strategy.

The process of identifying material impacts, risks, and opportunities related to consumers and end-users is described in section ESRS 2 IRO-1. The material impacts, risks and opportunities are presented in the table at the beginning of the section on consumers and end-users. All material impacts identified by the Company can have effects on all time horizons used. Consumers and end-users refer to the end of the Company's value chain, i.e., private and corporate customers and communities connected to the Company's operations through regional events or various financial literacy programs.

The Company has identified a positive impact on the health and safety of consumers and end-users related to guidance on safe banking and warning against fraud. The positive effect applies to all customers of the Company. Due to the increasing prevalence of various scams, customers who are not accustomed to operating in a digital environment may be in a special position regarding data protection. However, the Company is not subject to any specific data-protection-related negative impacts on such customers, but any special position is due to the customer’s own actions. In relation to the sustainability topic of responsible marketing, elderly customers may be in a vulnerable position regarding marketing directed at them, as their understanding of the product being marketed may be less. However, according to the regulations binding on the Company, the Company must know its customers and ensure that the customer understands the features of the product being marketed to them, thus protecting the customer from making decisions they do not fully understand. The Company has identified older and more vulnerable customers as a specific group, but the Company does not specifically have impacts, risks or opportunities for this group only.

With regard to the potential negative impacts on the privacy and health and safety of consumers and end-users, a potential error in the processing of personal data, a data leak or a malfunction, deficiency or attack on an information system could have a wide impact on the Company's operations and the customer base as a whole. The negative impact on the accessibility of customer facilities related to access to products and services is more significant for certain groups, as lack of accessibility can affect the transactions of customers with disabiliites. The Company has identified a risk of non-discrimination that customers' potential deficiencies in language or IT skills may limit or prevent them from using some of the Company's services, which poses a risk of losing customer relationships. This non-discrimination effect applies only to those consumers and end-users. The Company has formed an understanding of consumers and end-users in a special position in practical work.

Impact, risk and opportunity management

S4-1 – Policies related to consumers and end-users

The impacts, risks and opportunities related to consumers and end users are managed through the Company's risk management system, unless a separate policy has been defined for their management. A risk management system can monitor the severity of an effect or risk and the likelihood of its occurrence. Opportunities are taken into account in risk and impact management measures. The management team of the Company is the supreme body responsible for the implementation of the Code of Conduct. The Code of Conduct applies to the entire group of consumers and end-users.

The Company is committed to complying with laws, regulations, guidelines, and ethical principles in its operations. Risk management is an essential part of the bank's business and internal control. The Company must identify operational risks related to all significant products, services, functions, processes, and systems that may have a material impact on achieving the set operational objectives. Considering the nature of the operations, all previously mentioned risks affect consumers and end-users. Consumers and end-users are particularly affected by business-related risks, such as risks related to the implementation and adaptation of the strategy to changes in the operating environment, risks related to changes in industry regulation and legislation, and risks related to compliance with the guidelines and the requirements of customers and other stakeholders.

In accordance with the business principles and HR Policy, the Company complies with human rights as defined in the UN Declaration of Human Rights. In addition, the Company supports all UN Sustainable Development Goals, of which five more materially impactful goals have been added to the Company's daily management, strategy and operational activities. There have been no significant changes in consumer and end-user policy during the reporting period. Interaction with consumers and end-users is described in section S4-2 and the contact channels available to consumers and end-users and measures to remedy impacts are described in section S4-3. The Company is not aware of any consumer and end-user incidents that have not complied with the UN Guiding Principles in Business and Human Rights, the ILO

Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. The Company does not have separate policies for consumers and end-users related to these guiding standards.

S4-2 – Processes for engaging with consumers and end-users about impacts

The aim of the Company's communications is to inform about the Company's operations as actively and comprehensively as possible. As a listed Company, communications comply with EU and Finnish legislation, the rules and guidelines of the Helsinki Stock Exchange, and the guidelines of ESMA (European Securities and Markets Authority), EBA (European Banking Authority) and the Financial Supervisory Authority. In addition, the Company complies with the Finnish Corporate Governance Code and internal guidelines. The most important external communication channels include stock exchange and media releases, the Company's website, online and mobile bank, social media, and presentation and press events. In matters related to the customer's banking relationship, the Company always uses official communication channels, such as the online bank. The Company's Chief Communications Officer is responsible for overall communication and connections to the media as well as to consumers and end-users.

Positive impacts related to consumers and end-users are communicated regularly as part of the Company's marketing. In case of disruptions or scams, communication follows the established guidelines for these situations. In very serious disruption and security incidents, the MIM process and crisis communication of the system suppliers are followed.

The Company regularly surveys customers' views on its operations by conducting the annual Parasta palvelua customer survey. The survey includes both private and corporate customers. The Company also collects information on customer satisfaction through an external EPSI Rating banking industry survey. The results of customer surveys guide decision-making by providing the Company with information on how to develop its operations to better meet customer needs. The results of the Parasta palvelua survey are processed at the regional, branch and individual levels. Communication takes place directly with consumers and end-users or their legal representatives.

S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

If the Company identifies an issue related to consumers and end-users, the general process for addressing it focuses on open communication with the affected consumers and end-users and case-by-case assessment of further actions.

Consumers and end-users can be heard and give feedback to the Company through several different channels. The Company aims to continuously develop its operations to meet customer needs. Feedback can be given using the form on the website, in the chat on the website, by message in the online bank or OmaMobiili, in a web conference, as oral feedback by phone or at the branch, in writing by post or, for example, in the payment service box of the branch or, if the customer wishes, the feedback form can also be delivered to be filled in via email. The annual customer survey also includes open response feedback fields. Reports of suspected misconduct can be reported through the Company's whistleblower channel. The reporting channel is described in more detail in section G1-1. The customer feedback and whistleblower channel have been brought to the Company's website through an external service provider.

Customer feedback is handled confidentially. The Company investigates all customer feedback and directs it for further processing if necessary. If the feedback requires a response, customer service or the branch in question will respond to the feedback as soon as possible. The response time is feedback-specific and depends on the content of the feedback. Customer complaints are handled urgently. If the customer is not satisfied with the handling of the matter or the response received from the Company, a written complaint named customer complaint must be sent, and the relevant documents must be attached. The complaint should include the contact details of the complainant, the basis of the complaint and any possibly demand. Customer complaints are recommended to be sent to the Company as soon as possible after the error is detected. The Company handles the matter urgently and aims to respond to the complaint within two weeks.

If the customer is not satisfied with the response or resolution given to the customer complaint, the customer may contact external parties independent of the Company. Finnish Financial Ombudsman Bureau (FINE) can be contacted if a disagreement regarding banking, investment, ancillary or insurance services cannot be resolved through negotiations between the Company and the customer. The Financial Supervisory Authority FIN-FSA is responsible for financial and insurance supervision in Finland and oversees the conduct of service providers towards customers. The Finnish Competition and Consumer Authority provides national consumer advice, information on consumer rights and mediation assistance in disputes between consumers and businesses. The Consumer Disputes Board issues guidelines and instructions for resolving disputes between consumers and businesses concerning consumer goods and services, housing transactions, rental agreements, transfers of right of occupancy, guarantees and pledges.

By providing multiple feedback channels, the aim is to ensure that the channels are accessible. Information on various feedback channels and the feedback handling process can be found on the Company's website. The annual customer survey is communicated through multiple channels, such as the Company's website, social media and the online bank. Responding to the customer survey is voluntary. In the 2024 customer survey, 90% of the respondents rated that giving feedback has been made easy by the Company. Based on this, the Company estimates that consumers and end-users are aware of the possibilities and principles of providing feedback.

S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

The risks related to consumers and end users identified in the double materiality assessment have been incorporated into the Company's risk management system. In this way, the severity of the risk, the likelihood of realisation and the means of management can be monitored as part of continuous risk management.

The Company processes personal data in accordance with legislation and otherwise ensures the protection of privacy and banking secrecy in the processing of personal data. Personal data is processed for the purpose of managing the Company's services and operations. The Company uses its personal data registers for marketing directed at its customers if marketing permission has been obtained from the customer. The Company works closely with its IT suppliers to maintain data security and privacy. Each employee is required to complete annual training based on regulatory requirements on data security, data protection, and scam and fraud attempts. The completion of training is supervised. In addition, personnel are trained to identify possible scam attempts targeting the Company with the help of a program connected to email, which simulates various scam messages.

In late 2024, the Company filed a request for police to investigate the suspected breach of banking secrecy regulation in a public debate. At the time of reporting, the Company has no further information in this regard.

Measures to ensure the appropriate processing of personal data are a prerequisite for the Company's operations and part of its continuous operations. Work on these activities covers the entire Company's operations on all time horizons. The actions related to the processing of personal data and their compliance are monitored as part of the Company's independent risk control. The Company's Data Protection Officer reports on his/her activities, supervisory findings and identified development needs to the Company's Board of Directors every six months. The Company's operational management will be notified and will make a final decision on the notification of personal data breaches to the Data Protection Ombudsman in cases where the threshold for notifying authorities is estimated to have been exceeded. In addition, current data protection issues are reported to the Company's operational management where necessary, on a case-by-case basis.

Accessibility is assessed as part of the renovation of customer premises, and the necessary repairs are carried out if possible. If accessibility cannot be fully implemented, the customer can also be met on other premises, such as at the customer's premises. The Company estimates that these measures are sufficient, as the impact affects a limited group of customers, and the Company has not received separate feedback on accessibility.

Any limitations or shortcomings of potential customers, for example in language or IT skills, could put them in an unequal position regarding the use of services. In accordance with the law, the Company provides basic banking services equally and without discrimination against consumer customers legally resident in an EEA country. If the customer does not master the language used by the Company, it is in the interest of the customer and the Company to use an official interpreter to ensure that the customer understands the content and terms of the services and agreements offered to them. An extensive service network and digital services enable services to be easily and personally accessible in the manner chosen by the customer. By providing comprehensive branch services, the Company aims to ensure that even customers with insufficient IT skills can manage their banking services independently. The Company also guides its customers in the use of digital services by organising training events related to the topic. During 2024, the Company and Kuortane’s and Töysä’s Savings Bank Foundations, together with Seinäjoki Joint Municipal Authority for Education Sedu, organised OmaDigituki events in several locations, where Sedu's IT support staff students and the Company's banking experts guided in digitalisation. The events were open to all. The Company's website and documents take into account accessibility requirements, allowing as many people as possible to use the Company's online and mobile services. The Company’s bank cards are manufactured with accessibility in mind, with the round notch in the card making it easier to identify the card among other cards and insert it correctly into the payment terminal. During 2024, the Company has, among other things, translated several documents and website content into Swedish. The Company considers these actions sufficient, as the impacts affect a limited number of customers, and the Company has not received any other separate feedback.

Scams sent to consumers in the name of banks and authorities phishing for bank or personal identification numbers have become more common. The Company ensures the safety of its customers by warning about scams circulating in the Company's name and providing instructions on how to protect against scams. The Company guides its customers in safe banking and online transactions on its website and social media, as well as by organising customer events. Various forms of scam are comprehensively described on the Company's website. During 2024, the Company invested in preventing phishing scams, in particular, and invested in protecting against denial-of-service attacks. Scams are monitored weekly, and the Company has processes to respond to them. Work on fraud prevention and protection improvement is ongoing and covers the entire Company across all time horizons. The Company is involved in the anti-cheating campaign launched by Finance Finland in 2024.

The Company actively promotes and develops regional vitality by providing jobs in the counties and by financing local private and SME customers. The Company organises or participates annually in local events aimed at supporting the community spirit and well-being of the locals. A significant part of the Company's profit is returned to communities close to its customers and for non-profit purposes through owner foundations and cooperatives, which support the well-being, economy and vitality of their areas of influence with grants and subsidies. They support, for example, financial education, research, children's sports activities, youth work, culture and environmental protection. Through these actions, the Company supports the UN Sustainable Development Goals 3 Good health and wellbeing and 8 Decent work and economic growth.

Highlights from 2024 grants and subsidies

- The Company donated EUR 6,250 to MIELI ry for youth mental health work as part of the personnel's annual exercise challenge Kilsakisa.
- South Karelia’s Savings Bank Foundation is involved in several water saving projects and donated, among other things, EUR 178,000 to improve the water quality of Lake Pien-Saimaa.
- Eurajoki’s Savings Bank Foundation KORSI donated, among other things, EUR 50,000 to the collaboration between the University of Vaasa and Satakunta University of Applied Sciences (SAMK) to establish a professorship and launch a master's program related to robotics applications in the energy sector.
- Kuortane’s Savings Bank Foundation donated, among other things, EUR 1,000,000 to Seinäjoki University of Applied Sciences (SeAMK) to increase available student places.
- The Lieto’s Savings Bank Foundation donated, among other things, EUR 15,000 to swimming lessons for preschoolers and 1st to 4th graders in Lieto. A total of 60,000 euros will be donated over a four-year period.
  - With a donation from the Parkano’s Savings Bank Foundation, educational robots and iPads have been acquired for use by patients at the Tays Children's Blood and Cancer Department.
  - The Töysä’s Savings Bank Foundation distributed subsidies of EUR 258,000 to the sports teams in its area, among other things.

The Company promotes the well-being and financial skills of children and young people by collaborating with various financial literacy programs such as Oma Onni, an online learning environment for developing young people's financial skills, and NYT Yrityskylä, where primary school students learn about working life, finance and society. The Company provides climate and responsibility material for Oma Onni and Yrityskylä materials. Supporting customers in managing and developing their own finances is an important part of the Company's operations. Several training days are organised annually on topics such as investing, saving and financial management. The events were open to everyone and free of charge. Through these actions, the Company supports the UN Sustainable Development Goals, 4 Quality Education and 17 Partnerships for the Goals. Organising customer events and supporting young people's financial skills is a continuous activity in the Company and covers the Company's entire operations on all time horizons.

The Company identifies actions related to the impact on consumers and end-users by regularly identifying and assessing the impacts in connection with the double materiality assessment and determining the necessary measures based on it. Different user groups are taken into account when planning the content and availability of services. The Company has processes and operating models at its disposal in case of possible negative impacts, such as operating instructions for information security emergencies and disruptions.

The risks related to information security and the processing of personal data have a serious impact, but due to security arrangements, their probability is estimated to be low. The Company takes measures to minimise the impact of a security attack, but the possibility of a security attack cannot be completely excluded. The Company has systems in place to monitor data protection and information security. The Data Protection Officer supervises compliance with data protection legislation throughout the organisation, provides information and advice to management and employees in their obligations under data protection regulations, provides advice on carrying out a data protection impact assessment upon request and supervises implementation, acts as a contact person for the Office of the Data Protection Ombudsman and cooperates with the Office of the Data Protection Ombudsman. The accessibility of documents and digital services is ensured together with IT partners, and the Company also has internal expertise.

The Company wants to ensure the availability of branch services alongside digital services. In 2024, the Company opened new full-service branches in Kuopio and Vaasa, serving 47 branches around Finland. Sustainability themes related to consumers and end-users, such as promoting the financial skills of children and young people, can be increasingly highlighted in the Company's communications and marketing. One of the sustainability goals for the coming years is to set more detailed requirements for partners' sustainability work.

The Company avoids causing material negative impacts on consumers and end-users by regularly reviewing its own operations and the related impacts, risks and opportunities in connection with the double materiality assessment. No separate resources have been allocated for managing the material impacts on consumers and end-users. The resources required to implement the necessary measures are planned on a case-by-case basis. Consumer and end-user related activities in 2024 have been the Company's usual doing and did not require any essential extra resources. In accordance with its business principles, the Company also demands responsibility from its stakeholders. The Company has not identified any serious human rights problems or cases of human rights violations in connection with its activities. The topic has been examined in the context of a double materiality assessment.

Metrics and targets

S4-5 – Targets related to the managing material negative impacts, advancing positive impacts and managing material risks and opportunities

The Company has identified a positive impact related to the availability of products and services, according to which a comprehensive network of branches and extensive opening hours, as well as a wide range of digital services, make it possible to do business in the manner chosen by the customer. The impact is measured in connection with the Company’s annual customer survey. The Company's goal for 2026 is that ease of use of services and availability of services receive a score of at least 4.3/5 in the survey. The 2024 survey was conducted from 28 October to 17 November 2024 and 13,432 private and corporate customers responded to the survey. In the survey, the ease of use of services and the availability of services were rated 4.1/5. Progress towards the target has been measured since 2016, and progress and target setting have been reported in the corporate sustainability report and from 2024 onwards in the Sustainability Report. The results of the customer survey are also utilised in the Company's marketing communications. The target is based on the Company's own willingness to invest in the availability of services as a competitive factor. Setting a target supports stakeholder involvement, as in the 2024 customer survey, customers rated the availability of services in offices and digital channels as one of the most important sustainability aspects that the Company should pay attention to. The customer survey is carried out by an external operator independent of the Company. The survey includes both numerically evaluable and open feedback questions. The survey is conducted as an open online survey and answering is voluntary. The party conducting the survey compiles the results and prepares reports on the Company, regional, branch and expert levels. By conducting the survey through a third party, the Company ensures impartial treatment of the results. The content of the survey has been prepared to serve the needs of the Company. The targets set for the customer survey as indicators related to the availability of products and services are not validated by external parties.

In addition to the above, the Company has not set any other time-bound or outcome-oriented targets for consumers and end-users. The Company monitors consumer and end-user impacts as described below.

In addition to the availability of services, the customer's well-being and safety, as well as supporting and guiding the customer in managing their own finances, were also highlighted as important aspects of sustainability in the customer survey. The Company influences these topics positively through the guidance of customers' financial planning. The customer survey annually charts whether the Company has contacted the customer personally and discussed their future plans or needs. In addition, the survey charts what kind of prosperity opportunities the Company's personnel have presented to customers. Through these actions, the Company monitors its impact on customer safety.

The Company processes personal data only on grounds laid down by law for purposes defined in advance or for purposes compatible with them. By processing personal data for the purpose of managing the Company's services and operations, the Company fulfils its statutory and contractual obligations. The Company monitors the implementation of privacy protection and banking secrecy in all its processes.

The Company has identified as an impact related to non-discrimination that customers' possible functional limitations or deficiencies in, for example, language or IT skills could put them in an unequal position in terms of using services. The Company monitors its impact related to this through feedback received from customers and follows the related official guidelines. The Company has mapped up the accessibility of its customer premises and will take it into account as part of the renovation of customer premises whenever possible. If accessibility cannot be fully implemented, the customer can also be met in other premises, such as at the customer's premises.

The Company complies with good marketing practices and marketing-related regulations and regulatory guidelines, and the Company does not accept marketing that is contrary to good practice.

Governance information

G1 Business Conduct

Material impacts, risks, and opportunities related to business conduct

Material sustainability topic	Impacts	Risks	Opportunities
• Corporate culture	↑ The Company culture is clarified with training and information packages for the entire personnel. A positive and conversational company culture is the foundation of employee well-being at work. Employee satisfaction and well-being are positively reflected in the customer experience.	Failure to comply with the Company's policies or guidelines could result in reputational harm or legal consequences.	Corporate culture is a key element in developing and directing operations, recruiting new people, and the most important part of maintaining expertise in an organisation. By nurturing and developing the company culture, the Company's employer image, brand and reputation can be strengthened. A positive corporate culture brings cost-effectiveness through a healthy work community and committed personnel.
• Prevention and detection of corruption and bribery, including training • Protection of whistleblowers	↑ The Company does not tolerate corruption or bribery, and personnel are trained in the prevention and identification of corruption. Staff are obliged to report conflicts of interest and side actions. Maintaining an insider register prevents fraudulent activity. The Company provides effective complaint and whistleblowing channels for reporting suspected violations. Honest action enables equal treatment of customers and stakeholders and is the basis for the trust of customers and stakeholders.	Failure to identify corruption may result in reputational harm or legal consequences if misconduct is discovered. Any undue reporting of suspected violations could result in confusion and costs.	Anti-corruption activities, as well as its prevention and identification, can be further developed through the development of personnel competence. Cooperation within the industry, as well as with authorities, stakeholders and supervisors, helps to identify and prevent corruption. These measures will reduce the financial risk of cases of corruption and bribery.
• Management of relationships with suppliers, including payment practices	↑ (potential) The Company takes sustainability into account when selecting partners and fosters long-term partnership, which brings trust, commitment and flexibility to cooperation.	Weak relationships with IT service providers could increase the risk of IT problems. Neglecting payment practices could cause reputational harm or legal consequences.	In order to ensure the sustainability of the partners, procurement criteria and processes for the ESG review can be drawn up. Reliable payment practices reduce the risk of late payments.

↑ Actual positive impact ↑ Potential positive impact
↓ Actual negative impact ↓ Potential negative impact

Impact, risk and opportunity management

G1-1 – Corporate culture and business conduct policies

In accordance with the business principles and HR policy, the Company complies with industry regulations in all its operations. The activities are guided by sound banking practice, sound securities market practice, and several laws, regulatory requirements, and guidelines, as well as adherence to human rights as defined in the UN Declaration of Human Rights. The Company is politically and religiously independent. The business practices describe the ethical foundation and responsibility in accordance with regulations and values. The Company's values, the business principles as well as reliable administrative arrangements and guidelines provide a framework for proper procedures to support daily work. All employees of the Company are required to act in accordance with the Company's operating guidelines. Employees must master the business principles and commit to the given instructions. Compliance with the business principles is monitored in accordance with the general internal control process. The business principles, based on the Company's values, guides operations comprehensively, so they are linked to all the impacts of the Company's operations as well as the risks and opportunities related to them. The business principles provide guidance for both upstream and downstream operations in the value chain. Compliance with the principles is required in the Company's own operations throughout its operating area. The business principles have been confirmed by the Board of Directors. The CEO and the Management Team are responsible for the practical implementation of the business principles and its practical application are regularly reviewed in each business unit.

The Company's corporate culture strives for expertise and having the right people in the right roles, allowing personal strengths and skills to be utilised effectively. The Company's operations are based on initiative, quick decision-making, and the ability to simplify and streamline activities. It is important that the employees are motivated to develop their own skills and the Company's operations. OmaAkatemia is a learning environment available to all employees, containing all the Company's training programs, such as the new employee orientation package, annually required regulatory training, internal and partner-produced training recordings, and competency assessment exams. The new employee induction program introduces the employee comprehensively to the Company's way of working and its corporate culture. The goal of the training is to clarify the Company's operating model and strategy throughout the organisation, strengthen competitive advantage, and improve customer and employee satisfaction. Supervisors ensure that the mandatory sections of the employee's induction program are completed by the set deadline.

Compliance with regulations and risk awareness are essential parts of the Company's corporate culture and responsible operations. Internal control ensures that the Company operates in accordance with the business principles. Internal control is carried out by the entire staff and involves measures to ensure the achievement of business unit goals while managing key risks. Internal control functions monitor and evaluate activities related to corporate culture, such as responsibility and value-based operations. Additionally, the management and administrative system, i.e., the implementation of reliable administration, is monitored. Independent of business operations, internal audit reviews the adequacy, functionality, and effectiveness of internal control.

At the end of the first quarter of 2024, the Company identified non-compliance with the guidelines as a result of its own control processes. As a result, the Company's Board initiated a comprehensive action program to improve its risk management processes and other control processes. These include:

- System support for declarations of interests and conflicts of interest as well as a process development for management’s interests
- Updating the principles and guidelines for handling conflicts of interest
- Updating the Company's risk management strategy and expanding the operational mandate of the risk management function
- Updating the Company's risk taxonomy and establishing committees dealing with all risk types
- Strategy for the controlled winding down of the credit portfolio related to non-compliance with the guidelines
- Establishing new credit decision-making roles

In 2024, the Company has increased resources for risk management, compliance, and credit processes and is developing related systems and practices. Additionally, measures are underway to improve KYC and AML processes. As part of the development measures, internal control functions will be strengthened in the future to identify potential non-compliance with the guidelines or more quickly and timely, and to ensure that the Board of Directors receives information on significant matters in a timely manner.

Operational risk events and near-miss situations are reported internally through an operational risk notification. The Company has an internal channel also for reporting personal data breaches.

The Company has a whistleblower channel in accordance with the Whistleblower Directive, where confidential reports of suspected violations or misconduct or other similar activities can be made. The channel can be used by all customers, stakeholders, and employees. The purpose of the channel is to strengthen the ethical organisational culture, promote good governance, and prevent actions contrary to principles or laws. The channel is based on a secure and encrypted service, and all reports are handled confidentially. Only designated individuals are allowed to handle the personal data of reporters and report subjects. Reports can also be made anonymously. In the Company, only designated personnel working in compliance and risk control functions as well as internal audit, are allowed to investigate and handle notifications. The aforementioned functions are independent of business operations, which aims to ensure the impartiality of the processing of notifications. If a report and the resulting internal investigation indicate a suspicion of a crime, a request for investigation is made to the police. Users of the whistleblower channel are protected in accordance with the Whistleblower Protection Act.

Business units with customer interactions or individuals making significant purchases for the Company or interacting with significant partners may be more susceptible to corruption and bribery than other functions.

The double materiality assessment did not identify impacts related to animal welfare, so the Company does not have related operating principles.

G1-2 – Management of relationships with suppliers

The Company aims to ensure that outsourcing, procurement, or subcontracting does not compromise the Company's operations, quality, or continuity. Procurement is market-driven, and decision-making is based on objective factors such as quality, availability, price, and service. Risks related to suppliers and the supply chain are considered as part of risk control. The Company values long-term cooperation with selected responsible suppliers. Long-term partnerships with selected suppliers bring operational reliability and efficiency. Active dialogue is estimated to have a mutually beneficial effect.

The Company considers responsibility in its supplier relationships and the impacts, risks, and opportunities arising from the value chain in the double materiality analysis. The responsibility aspects of IT suppliers have been surveyed through a questionnaire. The Company supports local operators in various procurements, such as material purchases for Company offices and service orders. The Company considers it important to promote local vitality and entrepreneurship in all its locations. Responsibility for physical product procurement is discussed with potential suppliers even before the contract is made. The Company considers sustainability aspects in energy procurement by striving to use green electricity in its premises whenever possible. Bank cards are made entirely from recycled plastic, and the round notch in the cards takes accessibility into account by making it easier for visually impaired people to use the card.

The principles for paying purchase invoices are addressed in the Company's internal operating instructions, which prevent payment delays, including payments to SMEs. Training on the purchase invoice process is available to all employees.

G1-3 – Prevention and detection of corruption and bribery

Guidelines for preventing and detecting corruption and bribery are outlined in the Company's business principles. According to the principles, employees must not offer or accept gifts, discounts, or other benefits that could be interpreted as an attempt to influence the business. Employees must not seek personal gain by exploiting Company property or information. Employees must not accept or offer gifts, benefits, or hospitality that exceed normal business practices or could affect independence.

The Company ensures that conflicts of interest do not affect decision-making. A conflict of interest is a situation where the independence of decision-making is compromised due to the personal interest or pursuit of an individual involved in decision-making or its preparation. The independence of decision-making can also be compromised when a Company representative involved in the decision-making has an external affiliation with the other party to the transaction. Employees must identify circumstances and situations in their activities that may create conflicts of interest. All employees must strive to avoid actual or perceived conflicts of interest. According to the conflict-of-interest guidelines, employees are obliged to report to the Company of any conflicts of interest they observe as well as of their own interests and secondary affiliations. A register of interest, secondary affiliations and conflicts of interest are kept. The purpose of the guidelines and measures concerning conflicts of interest is to ensure that conflicts of interest are properly identified, addressed, prevented and managed. Suspected violations can be reported through the Company's whistleblower channel. Employees are trained in the use of the channel. The channel is described in more detail in section G1-1.

In matters of the inside circle, the Company shall comply with the EU’s Market Abuse Regulation and the lower level decrees based upon it, as well as the provisions of the Securities Market Act, the instructions provided by the authorities and the currently valid rules of Nasdaq Helsinki Ltd and insider instructions. The insider guidelines bind all Company employees and Board members.

The Company communicates its principles related to corruption and bribery to employees as part of orientation and regular training. Customers, investors, and supply chain suppliers are informed about reporting violations on the Company's website. Conflict of interest issues and their management are also addressed in the Company's practical guidelines for each relevant matter. Internal communication and training on insider matters, as well as the monitoring of insider matters, are the responsibility of the Insider Compliance Officer. Insider training and communication are timed to the start of employment, the assumption of a new insider position, and changes in law, regulatory requirements, or the Company's own guidelines. Additional training is provided as needed at other times. Training on conflicts of interest, affiliations, secondary activities, suspected violations, and the whistleblower channel is part of the mandatory risk management training program, which is completed once as part of the orientation. The training program is also mandatory for all employees and thus covers 100% of identified risk activities. The training program is also mandatory for the Company's management, and the related policies and operating principles are confirmed by the Company's Board of Directors. The training includes video material, written guidelines, and tasks that must be completed successfully. The training program for Board members, based on the guidelines of the European Banking Authority (EBA), also includes training on conflict-of-interest situations related to Board work. The training package is described in more detail in section ESRS 2 GOV-1.

Possible suspected violations are handled by an independent function separate from the executive management, which reports to the Board of Directors. The management team is informed on a case-by-case basis.

Metrics and Targets

G1-4 – Incidents of corruption or bribery

The Company has zero tolerance for corruption and bribery. Possible cases of corruption are always reported to the appropriate authorities and, if necessary, a criminal report is made.

At the end of the first quarter of 2024, the Company detected non-compliance with the guidelines as a result of its own monitoring processes, for which the Company has filed a request for investigation for the police. The investigation proceeds according to the authority's own schedule, and at the time of reporting, the Company is not aware of any convictions related to corruption or bribery. The Company works in full cooperation with the authorities and helps to clarify the matter.

G1-6 – Payment practices

The processing of purchase invoices follows the Company's internal operating instructions. The average payment term for invoices submitted to the Company is 16 days, and invoices are always paid on the due date. This applies to companies of all sizes, including small and medium-sized enterprises, and all supplier groups. The average time from invoice creation to payment date is 16 days.

For the period from January 1 to December 31, 2024, payment date information is available for 81% of invoices. This is because the sample includes invoices with due dates in 2025, and the functionality enabling the review of payment date information was only implemented during 2024. Of these invoices, 79% were paid by the due date according to the payment terms, and 19% were paid after the due date. Approximately 40% of the invoices paid after the due date were paid the day after the due date. If the due date of an invoice falls on a Sunday or another public holiday, the invoice is paid on the next business day according to general payment practices. However, the system does not recognise such an invoice as paid by the due date, so the percentage of invoices paid by the due date is likely higher than reported here. The invoice data was collected from the Basware Purchase-to-Pay (P2P) system using a sample from January 1 to December 31, 2024. The measurement result has no external validation. There are no ongoing legal proceedings related to payment delays.

Financial Statements

Year 2024 Report of Board of Directors and Financial Statements is a translation of the original Finnish version "Vuoden 2024 hallituksen toimintakertomus ja tilipäätös". If discrepancies occur, the Finnish version is dominant.

This is not the ESEF Financial Statements, the official ESEF Financial Statements can be read on the Company's website.

The Group's Financial Statements

Notes to the Consolidated Financial Statement

Consolidated income statement

Note	(1,000 euros)	1-12/2024	1-12/2023
	Interest income	349,589	322,506
	Interest expenses	-136,492	-125,461
G17	**Net interest income**	**213,097**	**197,045**
	Fee and commission income	61,242	56,621
	Fee and commission expenses	-10,497	-9,200
G18	**Fee and commission income and expenses, net**	**50,745**	**47,421**
G19	Net income on financial assets and financial liabilities	-4,408	-1,875
G20	Other operating income	10,633	4,476
	Total operating income	**270,068**	**247,067**
G21	Personnel expenses	-32,902	-29,611
G22	Other operating expenses	-69,289	-52,517
G23	Depreciation, amortisations and impairment losses on tangible and intangible assets	-8,813	-8,422
	Total operating expenses	**-111,004**	**-90,550**
G24	Impairment losses on financial assets, net	-83,379	-17,126
	Share of profit of equity accounted entities	-1,096	-1,344
	Profit before taxes	**74,589**	**138,048**
G25	Income taxes	-15,041	-27,997
	Profit for the accounting period	**59,548**	**110,051**
	Of which:		
	Shareholders of Oma Savings Bank Plc	59,548	110,051
	Total	**59,548**	**110,051**
	Earnings per share (EPS), EUR	**1.80**	**3.49**
	Earnings per share (EPS) after dilution, EUR	**1.78**	**3.47**

Profit before taxes excluding items affecting comparability

(1,000 euros)	1-12/2024	1-12/2023
Profit before taxes	**74,589**	**138,048**
Operating income:		
Net income on financial assets and liabilities	4,408	1,875
Operating expenses		
Costs relating to business combinations	4,180	3,292
Investigation costs for non-compliance with the guidelines	3,479	-
Expenses from the change negotiations	-	394
Comparable profit before taxes	**86,656**	**143,609**
Income taxes in income statement	-15,041	-27,997
Change of deferred taxes	-2,413	-1,112
Comparable profit/loss for the accounting period	**69,201**	**114,500**

Consolidated statement of comprehensive income

Note	(1,000 euros)	1-12/2024	1-12/2023
	Profit for the accounting period	**59,548**	**110,051**
	Other comprehensive income before taxes		
	Items that will not be reclassified through profit or loss		
G28	Gains and losses on remeasurements from defined benefit pension plans	133	191
	Items that may later be reclassified through profit or loss		
G16	Measured at fair value	10,387	18,012
G16	Transferred to Income Statement as a reclassification change	473	422
	Other comprehensive income before taxes	**10,992**	**18,624**
	Income taxes		
	For items that will not be reclassified to profit or loss		
	Gains and losses on remeasurements from defined benefit pension plans	-27	-38
	Items that may later be reclassified to profit or loss		
	Measured at fair value	-2,172	-3,687
G11	**Income taxes**	**-2,198**	**-3,725**
	Other comprehensive income for the accounting period after taxes	**8,794**	**14,899**
	Comprehensive income for the accounting period	**68,342**	**124,950**
	Attributable to:		
	Shareholders of Oma Savings Bank Plc	68,342	124,950
	Total	**68,342**	**124,950**

Consolidated balance sheet

Note	Assets (1,000 euros)	31 Dec 2024	31 Dec 2023
G4	Cash and cash equivalents	395,608	682,117
G5	Loans and receivables from credit institutions	283,580	192,305
G5	Loans and receivables from public and public sector entities	6,285,788	5,997,074
G6	Financial derivatives	78,881	44,924
G7	Investment assets	515,997	561,414
G34	Equity accounted entities	19,460	24,131
G8	Intangible assets	11,716	8,801
G8	Goodwill	20,090	4,837
G9	Tangible assets	37,980	34,594
G10	Other assets	45,094	75,097
G11	Deferred tax assets	14,895	17,610
	Total assets	**7,709,090**	**7,642,906**

Note	Liabilities (1,000 euros)	31 Dec 2024	31 Dec 2023
G12	Liabilities to credit institutions	236,589	165,255
G12	Liabilities to the public and public sector entities	4,000,703	3,778,310
G6	Financial derivatives	10,965	9,455
G13	Debt securities issued to the public	2,665,565	2,930,058
G14	Subordinated liabilities	60,000	60,000
G15	Provisions and other liabilities	115,760	113,297
G11	Deferred tax liabilities	35,715	42,899
G11	Current income tax liabilities	7,650	2,580
	Total liabilities	**7,132,947**	**7,101,854**

G16	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**
	Total liabilities and equity	**7,709,090**	**7,642,906**

Group's off-balance sheet commitments (1,000 euros)	31 Dec 2024	31 Dec 2023
Off-balance sheet commitments		
Guarantees and pledges	42,219	41,926
Commitments given to a third party on behalf of a customer	**42,219**	**41,926**
Undrawn credit facilities	319,398	330,599
Irrevocable commitments given in favour of a customer	**319,398**	**330,599**
Group's off-balance sheet commitments, total	**361,617**	**372,525**

Consolidated statement of changes in equity

(1,000 euros)	Share capital	Fair value reserve	Other reserves	Reserves, total	Retained earnings	Shareholders of Oma Savings Bank Plc	Equity, total
Equity, 1 January 2024	**24,000**	**-61,756**	**210,578**	**148,822**	**368,230**	**541,052**	**541,052**
Comprehensive income							
Profit for the accounting period	-	-	-	-	59,548	59,548	59,548
Other comprehensive income	-	8,688	-	8,688	106	8,794	8,794
Total comprehensive income	**-**	**8,688**	**-**	**8,688**	**59,654**	**68,342**	**68,342**
Transactions with owners							
Share issue	-	-	-	-	-	-	-
Repurchase of own shares	-	-	-	-	1,066	1,066	1,066
Distribution of dividends	-	-	-	-	-33,139	-33,139	-33,139
Share-based incentive schemes	-	-	201	201	-1,580	-1,379	-1,379
Other changes	-	-	201	201	-	201	201
Transactions with owners, total	**-**	**-**	**401**	**401**	**-33,652**	**-33,251**	**-33,251**
Equity total, 31 December 2024	**24,000**	**-53,068**	**210,979**	**157,911**	**394,232**	**576,143**	**576,143**

(1,000 euros)	Share capital	Fair value reserve	Other reserves	Reserves, total	Retained earnings	Shareholders of Oma Savings Bank Plc	Equity, total
Equity, 1 January 2023	**24,000**	**-76,503**	**145,324**	**68,822**	**272,139**	**364,961**	**364,961**
Comprehensive income							
Profit for the accounting period	-	-	-	-	110,051	110,051	110,051
Other comprehensive income	-	14,747	-	14,747	153	14,899	14,899
Total comprehensive income	**-**	**14,747**	**-**	**14,747**	**110,204**	**124,950**	**124,950**
							-
Transactions with owners							
Share issue	-	-	65,001	65,001	-	65,001	65,001
Acquisition/sale of own shares	-	-	-	-	-1,556	-1,556	-1,556
Distribution of dividends	-	-	-	-	-13,270	-13,270	-13,270
Share-based incentive schemes	-	-	-	-	552	552	552
Other changes	-	-	252	252	162	414	414
Transactions with owners, total	**-**	**-**	**65,253**	**65,253**	**-14,112**	**51,141**	**51,141**
Equity total, 31 December 2023	**24,000**	**-61,756**	**210,578**	**148,822**	**368,230**	**541,052**	**541,052**

Consolidated cash flow statement

(1,000 euros)	1-12/2024	1-12/2023
Cash flow from operating activities		
Profit/loss for the accounting period	59,548	110,051
Changes in fair value	4,779	2,104
Share of profit of equity accounted entities	1,096	1,344
Depreciation and impairment losses on investment properties	39	59
Depreciation, amortisation and impairment losses on tangible and intangible assets	8,813	8,422
Gains and losses on sales of tangible and intangible assets	39	-
Impairment and expected credit losses	83,379	17,126
Income taxes	15,041	27,997
Other adjustments	8,174	9,446
Adjustments to the profit/loss of the accounting period	121,359	66,498
Cash flow from operations before changes in receivables and liabilities	**180,906**	**176,549**
Increase (-) or decrease (+) in operating assets		
Debt securities	58,476	58,741
Loans and receivables from credit institutions	-	45,052
Loans and receivables from customers	128,011	-254,038
Derivatives, in hedge accounting	102	246
Investment assets	-184	-758
Other assets	2,756	-37,101
Total	**189,160**	**-187,859**
Increase (+) or decrease (-) in operating liabilities		
Liabilities to credit institutions	69,861	-288,103
Deposits	-236,773	-289,309
Provisions and other liabilities	10,913	28,639
Total	**-155,999**	**-548,773**
Paid income taxes	**-16,639**	**-17,796**
Total cash flow from operating activities	**197,429**	**-577,879**
Cash flow from investments		
Investments in tangible and intangible assets	-8,141	-6,559
Proceeds from sales of tangible and intangible assets	305	-
Acquisition of associated companies and joint ventures	-516	-3,270
Changes in other investments	59	-
Acquisition of business	-70,964	-
Total cash flow from investments	**-79,258**	**-9,829**
Cash flows from financing activities		
Other monetary changes in equity items	201	252
Repurchase of own shares	-	-2,054
Subordinated liabilities, increases	-	20,000
Debt securities issued to the public, increases	546,523	1,505,651
Debt securities issued to the public, decreases	-823,162	-673,238
Acquisition of business	-	143,071
Payments of lease liabilities	-3,829	-3,442
Dividends paid	-33,139	-13,270
Total cash flows from financing activities	**-313,405**	**976,971**
Net change in cash and cash equivalents	**-195,234**	**389,262**
Cash and cash equivalents at the beginning of the accounting period	**873,923**	**484,660**
Cash and cash equivalents at the end of the accounting period	**678,688**	**873,923**
Cash and cash equivalents are formed by the following items		
Cash and cash equivalents	395,608	682,117
Receivables from credit institutions repayable on demand	283,080	191,805
Total	**678,688**	**873,923**
Received interest	**373,801**	**290,255**
Paid interest	**-128,425**	**-101,834**
Dividends received	**299**	**179**

Notes to the Consolidated Financial Statements

G1 Accounting principles for the Consolidated Financial Statement

1. About the accounting principles

Oma Savings Bank Plc is a Finnish public limited Company, whose domicile is in Seinäjoki and head office in Lappeenranta, Valtakatu 32, 53100 Lappeenranta. The Group's parent company is Oma Savings Bank Plc. Copies of the Financial Statements and Interim Reports are available on the Bank's website www.omasp.fi.

The Board of Directors has approved the Operating Report and Financial Statements for the period from 1 January to 31 December 2024 at its meeting 27 February 2025, and the Annual General Meeting will approve them on 8 April 2025.

Oma Savings Bank Group is formed as follows:

Subsidiary

- Real estate company Lappeenrannan Säästökeskus holding 100%

Associated companies

- GT Invest Oy holding 48.7%
- City Kauppapaikat Oy holding 45.3%

Joint ventures

- Figure Taloushallinto Oy holding 25%
- Deleway Projects Oy holding 49%
- SAV-Rahoitus Oyj holding 48.2%

Joint operations

- Housing company Seinäjoen Oma Savings Bank house holding 30.5%

The Consolidated Financial Statements of Oma Savings Bank Plc (hereinafter Company) have been prepared in compliance with the International Financial Reporting Standards (IFRS), and in accordance with SIC and IFRIC interpretations. The preparation of the Notes to the Financial Statements took into account also the Finnish accounting and entity legislation and the supplementary requirements of authorities' requirements.

The Consolidated Financial Statements (hereinafter Group) are presented in thousands of euros unless otherwise specified. The figures in the notes are rounded off, so the combined sum of single figures may deviate from the grand total presented in a table or a calculation. The accounting and functional currency of the Group and its companies is the euro. The Consolidated Financial Statements can also be signed electronically.

The Group's Consolidated Financial Statements have been prepared on a historical cost basis, except for financial assets recognised at fair value through profit or loss, financial assets held for trading, fair value hedges (for hedged risk) and hedging derivatives used in fair value or cash flow hedges that are recognised at fair value.

1.1 New and revised standards and interpretations applied

The Company has applied the standard amendments and interpretations concerning the Company that took effect during the financial year.

The standards, standard changes or interpretations that entered into force on 1 January 2024 have not had a significant impact on the Group's result for the financial year, financial position or presentation of Financial Statements.

The IFRS 18 standard published by the IASB effective from 1 January 2027 is expected to have an impact on the Group's Financial Statements. Other future standards or standard changes published by the IASB are not expected to have a material impact on the Group's Financial Statements.

2. Consolidation principles

2.1. Subsidiaries

The Group's Consolidated Financial Statements include the parent company and its subsidiaries in which the bank has control. Control arises when the Group, by participating in an entity, is exposed to, or is entitled to a variable return on an investee and is able to exercise that return by exercising its power over the investee.

Mutual ownership in the Group has been eliminated using the acquisition method. The consideration transferred, the identifiable assets of the acquired entity and liabilities taken for liability are valued at fair value at the time of acquisition. Any goodwill shall be recorded in the amount by which the cost exceeds the Group's share of the fair value of acquired assets and liabilities at the time of acquisition. The costs related to the acquisition have been recorded as expenses. The non-controlling owners share is valued at an amount equal to the non-controlling owners´ share of the identifiable net assets of the subject of the acquisition. If the consideration given undercuts identifiable assets and liabilities taken for liability, negative goodwill arises due to low-cost trading, recorded in the Income Statement under Other operating income.

The acquired subsidiaries are included in the Consolidated Financial Statements from the moment that the Group gains control over them and the sold subsidiaries are included until control ceases. Internal transactions, receivables and liabilities, unrealised profits and internal profit distribution in the Group have been eliminated in the Consolidated Financial Statements.

Unrealised losses are not eliminated if the loss is due to impairment. The distribution of profit or loss for the period to the controlling and non-controlling interests of the parent company is disclosed separately in the income statement. The distribution of comprehensive income for the period to the controlling and non-controlling interests of the parent company is presented in the statement of comprehensive income. Profit or loss for the period and comprehensive income are allocated to the controlling and non-controlling interests of the parent company, even if this were to result in the non-controlling interest becoming negative. The share of equity belonging to non-controlling interest is presented as a separate item in the balance sheet, as part of equity.

2.2. Joint ventures and associated companies

Joint ventures are defined as joint arrangements in which the bank has joint control together with other parties to the arrangement and the arrangement brings the bank the right to the arrangement's net assets. Joint ventures and associated companies have been consolidated using the equity method. The investment is initially recognised at cost, after which the Group's share of the profit of the joint venture for the period is consolidated in the income statement. Similarly, the potential Group's share of other comprehensive income of the joint venture or associate company is recognised in the Group's comprehensive income. If the Group's share of the losses exceeds the book value of the investment to be consolidated using the equity method, any losses exceeding the book value will be consolidated with the Group if the Group is committed to meeting the obligations of the associated companies.

A joint venture is an arrangement in which the Group has rights to the arrangement of net assets, while in a joint operation, the Group has rights to the assets and liabilities of arrangement. Mutual real estate companies are joint operations from which the Group has combined its own assets, liabilities, income and expenses and its own share of common assets, liabilities, income and expenses.

3. Goodwill

Goodwill arising from the combination of business operations is recognised in the amount by which the combined amount of transferred consideration, non-controlling interest in the acquired item and the previously owned share exceeds the fair value of the acquired net assets. The difference in the fair value of the acquired net assets is recognised as goodwill or negative goodwill. Goodwill is recorded in the balance sheet under intangible assets, while negative goodwill is recognised directly as income.

No depreciation is recognised in goodwill, but it is tested in case of impairment annually and whenever there is any indication that the value may have decreased. Goodwill is valued at the initial acquisition value less impairment.

4. Financial instruments

4.1. Classification and valuation of financial assets

On initial recognition, the item belonging to financial assets is valued at fair value in accordance with IFRS 9. If the financial asset is an item not recognised at fair value through profit or loss, the incremental direct transaction costs from the acquisition of the assets are added to it or deducted from it.

Financial assets are classified in one of the three following classes when they are initially recognised:

- valued at amortised cost,
- valued at fair value through other comprehensive income or
- financial assets valued at fair value through profit or loss.

Immediately subsequent to the initial recognition, a loss allowance concerning expected credit losses (ECL) is recognised on the financial assets, if the financial asset is valued at amortised cost or at fair value through other comprehensive income. Impairments of financial assets are assessed for each receivable and receivable category. Impairments that cannot be allocated to individual receivables are recognised as impairments of a receivable category.

The classification and valuation of financial assets is based on the Company's business model and the nature of contractual cash flows. Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Group changes its business model for managing financial assets.

4.1.1 Financial assets valued at amortised cost

Financial assets are valued at amortised cost when the contractual cash flows only include capital repayments and interest payments, and the Company holds them as part of a business model whose objective is to collect contractual cash flows over the life of the contract. Financial assets valued at amortised cost include receivables from customers and credit institutions, as well as cash assets.

4.1.2 Financial assets valued at fair value through other comprehensive income

Financial assets are valued at fair value through other comprehensive income when the contractual cash flows consist only of capital repayments and interest payments and the Company holds the financial asset as part of a business model whose objective is both collecting contractual cash flows and possibly selling the financial assets before the maturity date. The Company has classified some of its debt instruments to be valued at fair value through other comprehensive income.

4.1.3 Financial assets valued at fair value through profit or loss

Financial assets are valued at fair value through profit or loss unless they are valued at amortised cost or at fair value through other comprehensive income. Items that do not meet the SPPI test are also recognised at fair value through profit or loss. Mainly financial assets whose business model is to trade actively, and which have been acquired to generate earnings in the short term, are recognised at fair value through profit or loss. The Company has classified some of its debt securities in this class.

4.2 Equity instruments

Equity instruments are recognised at fair value through profit or loss unless the Company makes an irrevocable choice at the time of acquisition to measure the investment at fair value through other comprehensive income.

The Group does not have equity investments valued at fair value through other comprehensive income. All equity instruments recognised according to IFRS 9 are recognised at fair value through profit and loss.

4.2.1 Assessment of business models

The Company specifies the business model objective for each portfolio according to how business operations are managed and reported to the management. The objectives are specified on the basis of the investment and lending policy approved by the Company.

The business model describes a portfolio-specific earnings model with the purpose of collecting only contractual cash flows, collecting contractual cash flows and cash flows from sales of financial assets or collecting cash flows from trading in financial assets.

4.2.2 Cash flow testing

If the business model is other than trading, the Company assesses whether the contractual cash flows are based solely on payment of principal and interest (the so called SPPI test). If the cash flow criterion is not met, the financial asset is recognised at fair value through profit or loss.

In assessing whether contractual cash flows are solely payments of principal and interest, the Company will consider the contractual terms of the instrument. This will include assessing whether the financial asset contains a contractual term that could change the timing or amount of cash flows so that it does not meet the SPPI contractual cash flow characteristics test requirements.

The retail bank and corporate loans granted by the Company contain a prepayment feature. This feature does meet the cash flow testing criteria as, in connection with a prematurely repaid loan, the Company is entitled to collect reasonable compensation for the premature termination of the contract.

4.3 Changes in contractual cash flows

Whenever a change is made to a financial asset or liability valued at amortised cost without removing the asset or liability from the balance sheet, any profit or loss must be recognised. The profit or loss is calculated as the difference between the original contractual cash flows and the modified cash flows discounted at the contractual interest rate. An example of a situation of this kind are changes made to the amortisation plan for a loan granted to the customer or granting amortisation suspension. Changes due to a deterioration in the customers solvency are treated as a significant growth in credit risk.

In connection with significant loan term changes, the loan is derecognised from the balance sheet and a new loan is recognised in its place. If the credit risk of the loan derecognised from the balance sheet has grown significantly, the new loan is recognised in the balance sheet as credit-impaired.

4.4 Derecognition

The Group derecognises a financial asset when the contractual rights to cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group does not retain control of the financial assets.

4.5 Impairment of financial assets

The impairment estimate, the expected credit loss (ECL), is recognised on all debt instruments belonging to financial assets valued at amortised cost and valued at fair value through the fair value reserve and on off-balance sheet loan commitments and guarantee contracts.

For financial assets valued at amortised cost, a loss allowance for the expected credit loss is recognised in a separate account as a reduction in the carrying amount. The expected credit loss on the financial assets valued at fair value through other comprehensive income is recognised in the fair value reserve through other comprehensive income. For off-balance-sheet items, the expected credit loss is recognised as a provision.

The expected credit losses are measured at an amount equal to the lifetime of the financial asset when, on the date of reporting, the credit risk related to the financial asset has significantly increased since its initial recognition (stage 2) or when the contract is credit-impaired (stage 3). Otherwise, the expected credit loss is calculated based on the assessment that a default event will occur within 12 months of the date of reporting.

The expected credit losses are recognised for each date of reporting, and they describe:

- an unbiased and probability-weighted monetary amount that is determined by evaluating a range of possible outcomes,
- the time value of money and
- reasonable and justifiable information that is available on the date of reporting without any excessive costs or efforts and which applies to past events, current circumstances and forecasts of the economic environment.

The financial assets used in the calculations are classified into three stages, which describe the weakening of the quality of the financial assets compared to the initial recognition.

Stage 1: Contracts whose credit risk has not grown since the initial recognition and for which a 12-month ECL is calculated.

Stage 2: Contracts whose credit risk has grown significantly since the initial recognition and for which a lifetime ECL is calculated.

Stage 3: Credit-impaired contracts (contract has been classified as being in default) for which a lifetime ECL is calculated.

4.5.1 Significant increase in credit risk

In assessing whether the credit risk related to a financial instrument has increased significantly, the change in the risk of a default occurring over the expected life of the financial instrument shall be observed. When carrying out this assessment, the risk of default occurring over the expected life of the instrument at the reporting date is compared with the risk of default at the date of initial recognition. A significant increase in credit risk leads to the transfer of the loan from stage 1 to stage 2. The Company uses both quantitative and qualitative indicators in credit risk assessment.

As indicators to assess a significant increase in credit risk, the Company uses, among other things, changes in the rating of customers. In addition to classifications, the Company uses certain qualitative indicators, such as forbearance marking, as well as a delay of at least 30 days of contractual payments. This review is automated in the calculation.

Loan-specific stage allocations are monitored monthly. The loan can improve at most one step per calculation date. Loans from stage 2 are transferred to stage 1 only after a delay period. With a loan at stage 2, improvement to stage 1 requires at least two consecutive months in which the loan does not meet the criteria of stage 2 or 3. This means that the loan is always at least two months in stage 2, regardless of whether it is a loan improved from stage 3, which has not met the stage 2 or 3 criteria at any stage after improvement, or which has met the criteria for stage 2 or initially in stage 2 been a loan that would be entering stage 1.

4.5.2 Definition of default

The Company has determined that the default under IFRS 9 (stage 3) occurred when the debtor's contract has been defaulted. The definition corresponds with the definition of default used by the Group in its regulatory reporting and is consistent with the definition of customer default. A debtor is default when the aggregate amount of its overdue credit obligations exceeds both of the thresholds listed below. All receivables due at the overall level are taken into account, regardless of maturity.

- Absolute threshold of EUR 100 / EUR 500: The total amount of receivables due to the Group is at least EUR 100 for retail exposures or at least EUR 500 for all other "non-retail" receivables.
- Relative 1% threshold: The total amount of payments due to the Group in relation to the total amount of each debtor's liabilities is at least 1% of the total receivables.

Once both thresholds have been met for 90 consecutive days, the customer is classified as defaulted. The other criterion of uncertain repayment may also result in customer default if it is likely that the customer will not repay their credit obligation in full without resorting to collateral liquidation.

In assessing when a debtor is in a state of default, the Company takes into account qualitative indicators such as violations of loan terms or covenants and quantitative indicators such as the number of days past due date, by using internal and external sources to collect information on the debtor's financial position.

4.5.3 Expected credit loss – Model input

The calculation of the expected credit losses is based on portfolio-specific calculation rules. The Group's loan portfolio has been divided into the following calculation portfolios:

- Private customers
- SME customers
- Other housing company
- Other agricultural entrepreneurs
- Other customers

The calculation of the expected credit loss for each portfolio is based on the Exposure at Default (EAD), Probability of Default (PD) and the Loss Given Default (LGD). As a basis for determining the parameters, the Company uses customers' historical payment behavior and customer data, as well as liability and collateral values. In the forward-looking determination on values of the PD variables and the LGD variables, Finland's macroeconomic forecasts of changes regarding the future development of the economy, i.e. the change in GDP, the development of housing price and the number of employees, have been used.

The portfolios of private customers and SME customers make up the two clearly largest calculation portfolios. Private customers' portfolio includes liabilities for which the PD value has been modeled using the private customer classification method included in the IRB license application. The portfolio of SME customers includes all corporate liabilities for which the PD value is modeled using the SME classification method. If the PD value cannot be calculated for the liability using the two methods mentioned above, the portfolio of the liability is determined according to the customer's sector and industry code.

For other agricultural entrepreneurs, the PD value is determined by the average default frequency calculated from the history of the agribusiness counterparties. For other housing companies, the principle of calculation is similar. The remaining counterparties go to the "Other" portfolio and use values calculated from the average PDs of Phase 1 and 2 of the SME counterparties.

Certain financial instruments include both a loan principal and an undrawn portion of a loan commitment. The undrawn portion of a loan is taken into account in the exposures for the total limit granted. With credit card receivables, EAD calculation applies the so-called CCF coefficient when taking into account undrawn limits. The Exposure at Default (EAD) of LGD describes expected share of credit loss from the loan capital at the time of default.

For debt security investments, the Group determines the allowance for credit loss using the formula EAD*PD*LGD. Instrument-specific material from the market database is used as the source for calculating PDs. In addition, the low credit risk exemption is applied for debt security investments with a credit rating of at least investment grade at the reporting date. The investment grade level is the highest possible rating level that debt security investments can receive from credit rating agencies and therefore the low credit risk exemption may apply to such investments. In these cases, the allowance for credit loss will be measured at an amount equal to the 12-month expected credit losses.

The management of the Company monitors the development of an allowance for credit loss to ensure that the model properly reflects the amount of expected credit loss. If necessary, the management refines the calculation parameters.

4.6 Recognising final credit losses

Financial assets are derecognised from the balance sheet when it is expected that payment on the loans will no longer be received and the final credit loss can be calculated. The previously recognised expected credit loss is reversed at the same time as the item is removed from the balance sheet and the final credit loss is recognised.

The loans are removed from the balance sheet when their enforcement activities have been finished or when the loan terms are changed significantly, for example in connection with refinancing. After derecognition, payments allocated to recoveries of amounts previously written off are recognised through profit or loss in the item 'Impairment losses on financial assets, net'.

4.7 Classification and valuation of financial liabilities

At the time of the initial recognition, financial liabilities are classified in one of the following classes:

- financial assets valued at amortised cost, or
- recognised at fair value through profit and loss.

Financing liabilities are originally recognised at fair value. Consequently, financial liabilities, with the exception of liabilities recognised at fair value through profit and loss, are valued at amortised cost using the effective interest method. Transaction costs are included in the original carrying value of financial liabilities valued at amortised cost. Transaction costs related to financial liabilities that are recognised at fair value through profit or loss are recognised as expenses.

Financial liabilities valued at fair value through profit or loss comprise derivative instruments. At the reporting date, the Group does not have derivative instruments valued at fair value through profit or loss. In addition, joint debts included in other liabilities in connection with the acquisitions of the Group's businesses, are recognised at fair value through profit or loss.

Liabilities to credit institutions, liabilities to the public and general government as well as debt securities issued to the public are recognised in other financial liabilities valued at amortised cost.

Financial liabilities are not reclassified subsequent to their initial recognition.

4.8 Offsetting financial assets and liabilities

Financial assets have not been netted in the Group's financial statements.

4.9 Items denominated in foreign currencies

Assets and liabilities denominated in foreign currencies outside of the Eurozone have been translated into to euros as per the European Central Bank's average rate on the reporting date. On the income statement, foreign currency differences that arising from during valuation have been recognised in net gains from investment operations.

4.10 Cash and cash equivalents

Cash and cash equivalents consist of cash, bank receivables and short-term deposits of less than three months.

4.11 Determining the fair value

Fair value is the price that would be received for the sale of an asset or that would be paid for assuming liability between market participants in a common transaction occurring on the valuation date.

The fair value of a financial instrument is determined either by utilising quoted prices obtained from active markets or, if active markets do not exist, utilising an established valuation method. Markets are considered to be active if price quotes are easily and regularly available and if they reflect real and regularly reoccurring market transactions between parties that are independent of each other. The current bid price is used as the quoted market price of financial assets.

If there is an established valuation method in the markets for financial instruments for which a market price cannot be directly acquired, the fair value is based on the generally used calculation model of market price and on the input, quotes used by the model.

If the valuation method is not well-established in the markets, a specific widely recognised valuation model for the product in question is used to determine the market value. Valuation models are based on widely utilized calculation methods, and they cover all factors that market participants would take into consideration when calculating prices. When determining the fair value, uses observable prices of market transactions, discounted cash flows and the fair value at the time of financial statements of another, essentially similar instrument. Valuation methods take into account credit risk assessments, used discount rates, the possibility of prepayments and other factors that impact the valuation of the financial instrument's fair value.

The fair value determination according to the IFRS 13 standard is applied to the determination of the fair value of financial instruments. The fair values of financial instruments are divided into three hierarchies according to how the fair value is determined:

Level 1: Fair values quoted in active markets for identical assets or liabilities.

Level 2: Fair values that have been determined by the use of input information other than quoted in Level 1 prices, that are verifiable for assets or liabilities either directly (e.g. as prices) or indirectly (e.g. derived from prices).

Level 3: Fair values that have been determined for assets or liabilities using inputs that are not essentially based on verifiable market prices.

The hierarchy levels of fair values are determined based on the lowest level of input that is significant for the investee. The significance of an input is assessed against the item valued at fair value in its entirety. Transfers between fair value hierarchy levels are determined to have occurred on the date when the event or change in circumstances occurs.

5. Derivatives and hedge accounting

The Company hedges the interest rate risk of changes in the value of debt certificates and fixed-rate deposit stock with interest rate derivatives and applies hedge accounting to them. In hedge accounting documentation, hedge accounting is defined as fair value hedge. The Company follows the hedge accounting specifications and monitors the effectiveness of hedges and changes in fair values on a regular basis. At the balance sheet date, the Company does not have derivatives that hedge the cash flow.

The change in the value of debt certificates and their impact on the fair value reserve of the Company are protected by interest rate swaps. Hedge accounting follows the provision of IFRS 9, which allows continued application of the portfolio hedge accounting in accordance with IAS 39.

Interest rate swaps are used to hedge fixed-rate deposit stocks and stock derivatives have been used to hedge deposits, whose yield is tied to changes in stock value. For hedge accounting, the hedge is subject to the IAS 39 'carve out' method. The individual terms of the ISDA/CSA collateral methods are applied to the counterparties of the interest rate swaps.

In determining the fair values of derivative contracts, the Company follows hierarchy levels 2 and 3 of the fair values of financial instruments presented in section 4.11 Determining the fair value. Derivative contracts are valued at fair value and changes in value are recorded in profit or loss or if hedge accounting is applied to other comprehensive income items. The positive fair values of derivative contracts are presented in the assets of the balance sheet under the item 'Derivatives'. The counterparty's credit risk adjustment (CVA) is taken into account when valuing the assets.

The negative fair values of derivative contracts are presented in the balance sheet's liabilities under the 'Derivative contracts' item. The debit valuation adjustment (DVA) is taken into account in the valuation. Derivative contracts are valued at fair value and hedge accounting is applied to them. The changes in the fair value of hedged items and hedging instruments designated for hedging the fair value are entered in the income statement item 'Net income on financial assets and liabilities' and in the balance sheet as an adjustment of the item in question. The interest expenses of hedge derivatives are presented under interest expenses and the income under interest income.

The fair values of discontinued hedging calculation derivatives are amortised over the period to the original maturity.

Derivatives are not held for the purpose of trading. Before beginning hedge accounting, the connection between hedging derivatives and instruments to be hedged (economic hedge relationship) and the effectiveness of hedging are documented.

6. Intangible assets

The most significant intangible assets in the Consolidated Financial Statements are the information systems used in the banking operations and intangible assets related to customer relationships recognised in the balance sheet in connection with acquisitions.

Intangible assets are recognised in the balance sheet if it is likely that the expected economic benefits associated with the asset will flow to the Group and the acquisition cost of the asset can be measured reliably.

The acquisition cost comprises the purchase price including expenditure that are direct results of preparing the asset for its intended purpose. Internal development work related directly to the information system project is also in the carrying amount of the asset. Expenses related to the use of the asset and the training of personnel are not included in the acquisition cost, nor are administrative expenses or other general expenses. After initial recognition, the intangible asset is measured at cost less amortisation and impairments.

Intangible assets are recognised in the balance sheet under 'Intangible assets' and any amortisation is recognised on the income statement under 'Depreciation, amortisation and impairment losses on tangible and intangible assets'.

The acquisition cost of intangible assets is recognised as depreciation in accordance with useful life. Depreciations of intangible assets are commenced at the moment when the asset is ready for use. The useful life of intangible assets is reviewed annually.

The estimated useful lives are as follows:

- Information systems: 3–10 years
- Customer relationships related to deposits: 6 years
- Other intangible assets: 3–5 years

The accounting for cloud computing arrangements depends on whether cloud-based software is classified as a software intangible asset or a service contract. Those arrangements where the Company does not have control over the underlying software are accounted as service contracts providing the Company the right to access the cloud provider's application software over the contract period. The ongoing licensing fees to the application software, together with related configuration or customisation cost incurred, are recognised under Other operating expenses when the services are received. Prepayments paid to the cloud vendor customizing services which are not distinct are recognised over the contract period.

7. Tangible assets and investment properties

Based on the purpose of use, the Group's properties are divided into properties in own use and investment properties. The purpose of investment properties is to generate rental income or increases in capital value. If a property is both in own and investment use, the assets are presented separately only if they can be sold separately. In these cases, the division is based on the ratio of square meters in different uses.

If these parts could be sold separately, they are processed separately in bookkeeping by the purpose of use. If the parts cannot be sold separately, the property is treated as investment property only if merely a small portion of the property is in own or the personnel's use. If the parts cannot be sold separately, the premises are classified as per the purpose of use of the larger area in use.

Property, plant and equipment are recognised in the balance sheet under 'Tangible assets' and investment properties are recognised under 'Investment assets'. On the income statement, income related to properties in own use is recognised under 'Other operating income' and the related expenses are recognised under 'Other operating expenses'. Depreciation and impairment losses from all property, plant and equipment are recognised under 'Depreciation, amortisation and impairment losses from tangible and intangible assets'. Net income from investment properties, including accumulated depreciation, amortisation and impairment, are included in 'Net income from investment activities'. Gains or losses arising from disposal or retirement are recognised as a difference between received income and balance sheet value.

Property, plant and equipment as well as investment properties are valued at acquisition cost less depreciation and impairment. Depreciations are based on estimates on the assets' useful lives. Depreciations are not made for land areas. Subsequent expenditure on asset is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates, or the economic life is extended. The estimated useful lives are primarily as follows:

- Buildings: 10–40 years
- Machines and equipment: 3–8 years
- Other tangible assets: 3–10 years

8. Lease agreements

Leases in which the Group functions as a lessee are recognised in the balance sheet as lease liability and as a right-of-use asset. The right-of-use assets recognised in the Group's balance sheet are related to the leases on properties, flats and machines and equipment.

At the commencement date of the lease, the right-of-use asset is valued at acquisition cost, which includes an initial amount of lease liability and any initial direct costs and an estimate of costs to dismantle and any rents paid by the commencement date of the lease, minus received incentives. The lease term of a lease agreement is defined as a period during which the agreement cannot be terminated. A period including a possible extension or termination option is added to the lease term, if it is relatively certain that the Group will exercise the extension option or not use the termination option. The leases of the Company's branches are valid until further notice and have a duration of approximately five years. Lease terms for lease agreements, other than those valid until further notice, are between 3 to 15 years.

After the start of the agreement, the Group values the fixed asset in accordance with the acquisition cost model. Depreciation and interest expenses related to lease liabilities are recognised in the fixed asset item. Depreciation is recognised in the period between the date of commencement of the contract and the end of the economic life of the fixed asset or the end of the lease term.

The lease liability is initially measured at the present value the rents to be paid during the lease term, which have not yet been paid. Leases are discounted at using the interest rate implicit in the lease or the Group's incremental borrowing rate. When a variable lease is based on the index or price, these are taken into account in determining the lease liability. Subsequently the lease liability is measured using the effective interest method. Rents consist of fixed payments and variable lease payments, which depend on the index. The lease liability is remeasured when a change occurs in future leases, which results from a change in the index or price level used to determine the payment in question or a change occurs in the expected amounts paid based on the residual value guarantee. Also changes in estimates concerning the purchase option or extension or termination option of the underlying asset can lead to a reassessment of the lease liability. The amount resulting from the remeasurement of the lease liability is used to adjust the carrying amount of the right-of-use asset, or if the value of the right-of-use asset is zero, it is recognised in profit or loss. The Group applies the recognition exemptions under IFRS 16 for leases of no more than 12 months and low value assets. These are not recognised as assets and their related liabilities in the balance sheet.

As a lessor, Oma Savings Bank Group does not have any contracts that are classified as finance leases. Leases classified as operating leases are recognised on a straight-line basis over the lease term in the income statement item 'Net income from investment assets' or 'Other operating income'. Some fixed-term leases include extension options, the effect of which is taken into account in the calculation if it can be assumed with reasonable certainty that the option in the agreement will be exercised.

9. Provisions

Provisions are recognised when the Group has a legal or an actual obligation resulting from a previous event, the fulfilment of the obligation is likely, and the management can evaluate the amount of the obligation in a reliable manner. If it is certain that partial compensation for the obligation will be received from a third party, the compensation is recognised as a separate item. Provisions are reviewed annually on the date of reporting and adjusted if necessary. Provisions are valued at the current value of the amount that is expected in order to fulfil the obligation.

10. Employee benefits and share-based arrangements

The Group's employee benefits as per the IAS 19 Employee Benefits standard comprise short-term employee benefits, benefits related to the termination of employment and benefits after the employment has been terminated.

Short-term employee benefits are, for example, salaries and benefits in kind, annual holidays, performance rewards and additional insurance that are expected to be paid in full within 12 months from the end of the accounting period during which the employees perform the work in question. Benefits based on the termination of employment comprise severance payments. Pension plans related to benefits after the employment has been terminated are classified as defined benefit plans and defined contribution plans. Defined benefits plans are, for the most part, agreements that include additional pension schemes.

In terms of defined contribution plans, the Group makes fixed pension insurance payments to pension insurance companies and there is no legal or actual obligation to make additional payments if the pension insurance company is unable to make payments on such benefits. Expenses are recognised as expenses during the relevant accounting period.

In terms of defined benefit plans, the Group has obligations after making payments during the accounting period. For defined benefit plans, liability is presented as the current value of obligations resulting from the plans on the date of reporting less the fair value of funds in the plans. The Group uses an external actuary to define the obligations resulting from benefits after employment has been terminated.

Oma Savings Bank Plc's Board of Directors has decided on a share-based incentive scheme for the Group's key personnel and a share savings plan for the entire personnel. In a share-based incentive scheme, payments are made partly in the form of equity instruments and partly in cash. The purpose of the cash contribution is to cover taxes and tax-like payments incurred to the key personnel. Benefits under the plan are valued at fair value at the time they are granted and are recognised as an expense in the income statement during the period of entitlement. The amount recognised as an expense is based on an estimate of the number of shares to which are expected to be entitled. The fees are fully recognised as a share-based arrangement payable in equity and the expense is amortised for the entire entitlement period and the expense effect is presented in the income statement under personnel expenses. The Group revises the expected number of shares that are expected to be ultimately exercised at each Financial Statements date. Changes in estimates are recognised in the income statement. The amount recognised as an expense is subsequently adjusted to reflect the number of shares finally issued. The requirements of IFRS 2 Share-based Payment apply to the incentive scheme.

11. Revenue recognition principles

11.1 Interest income and expenses

Interest income and expenses are recognised over the duration of the contract. Interest income and expenses are recognised on the income statement under 'Net interest income'.

Significant arrangement and transaction fees are recognised using the effective interest method based on the average expected maturity of the loan rather than recognising the income as a one-off gain. The clarification of recognition principles relates to credit issued to corporates and housing companies.

11.2 Fee and commission income and expenses

Income from services offered to customers related to, for instance, payment transactions and lending, and fee and commission income related to funds are recognised in fee and commission income. The income is recognised when control of the performance obligation has transferred to the customer in the amount that the Group considers itself entitled to against services rendered. For fees and commissions spanning several years, the portion related to the accounting period is entered.

Fee and commission expenses mainly include fees and commissions related to card and payment transactions as well as costs related to obtaining financing.

On the basis of the exemption allowed by the IFRS 15 standard, information is not presented for the transaction prices allocated to the remaining performance obligations, which transaction prices are part of an agreement whose original expected duration is no more than one year, or if the Group is entitled to invoice the customer for a consideration, the cash amount of which directly corresponds with the value of the performance provided by the Group to the customer by the moment of review.

11.3 Net income on financial assets and financial liabilities

The following are recognised in net income on financial assets and liabilities: gains and losses from sales, valuation gains and losses, dividend income from financial instruments recognised at fair value in profit and loss, including equity instruments and net income from financial assets held for trading and net income from investment properties. Dividend income has been recognised when an entitlement to dividend exists.

Additionally, net income from currency exchanges as well as net income from fair value hedge accounting are recognised under the same item.

12. Income taxes

Result-based taxes of the accounting period for companies in the Group, adjustments to taxes for previous accounting periods and changes in deferred taxes are recognised in the Group's income statement. Taxes are recognised in the income statement except for items that are directly related to equity or other items recognised in the comprehensive income statement. In these cases, the tax is also recognised under these items. Income taxes are recognised based on the estimated taxable income for the year.

Deferred taxes are calculated on the taxable temporary and deductible differences between bookkeeping and taxation. Deferred tax assets are recognised up to the amount for which there is likely to be future taxable income, against which the temporary difference can be applied. Deferred tax assets based on unused losses verified in taxation are recognised if the accumulation of taxable income is likely and the asset can be utilised.

13. Operating segments

The Company's banking operations form a segment as per the definition in the IFRS 8 Operating Segments standard. Based on the Company's business model and the nature of operations, the entire Group is treated as a reportable segment. The Group conducts business only in Finland.

14. Accounting principles for the financial statements requiring management's judgement and factors of uncertainty related to estimates

Preparing Financial Statements in compliance with the IFRS standards has required the Group's management to make certain estimates and assumptions that impact the amounts of items presented in the financial statements and the information included in the accompanying notes. The essential estimates by the management relate to the future and the material factors of uncertainty in terms of the date of reporting. They are closely related to, for example, the determination of fair value and the impairment of financial assets, loans and other receivables as well as tangible and intangible assets. Even though the estimates are based on management's best current perception, it is possible that the outcome will deviate from the estimates used in the financial statements.

The application of the impairment losses on financial assets model under IFRS 9 requires the management to make judgemental decisions regarding estimates and assumptions about whether the credit risk associated with the financial instrument has increased significantly since the initial recognition and requires forward-looking information to be taken into account in the recognition of on-demand credit losses. The management of the Company has exercised special consideration in assessing additional allowances for non-compliance with the guidelines. Further details of the impact of the uncertainty of the environment on the Company's risk position are provided in Note G2.

14.1 Impairment of financial assets

The model for impairment of financial assets brought by IFRS 9 requires management to make decisions, estimates and assumptions especially on the following topics:

- Selecting and defining calculation models,
- Assessing whether the credit risk related to a financial instrument has increased significantly after initial recognition and
- Taking into account forward-looking information in the recognition of expected credit losses.

Calculation models and parameters for different portfolios have been selected based on their business significance and criticality. More complex models and parameters are defined for portfolios that are the largest in euro and customer numbers. The Company has emphasized the model most suitable for each type of loan in its ECL model choices, as well as considering the company's size using the principle of proportionality.

In ECL calculation, the Company notes information based on future prospects. The Company uses adjustments to the PD parameter for loan portfolio liabilities. The adjustments are based on projections of the macroeconomic environment development and adjustments to the LGD parameter, which are based on different scenarios of the value development of real estate collateral in the future. PD values are adjusted from the moment of calculation to the next three years based on projections of Finland's GDP developments and the scenarios generated from these. Four scenarios and related realisation probabilities have been defined: a baseline scenario (40%), a negative scenario (30%) a recession scenario (10%), and a positive scenario (20%).

The weight of the negative scenario is relatively high due to continuing uncertainty in the economy.

14.2 Evaluation of fair value

The management's judgement is also used in cases where the fair value of a financial instrument is determined through valuation methods. If no verifiable market input exists on which the used valuation methods can be based, the management team must assess which other inputs to use to determine fair value. The principles used to determine fair value are described in more detail in the section 'Determining the fair value'.

Management assesses when it considers that the market for financial instruments is not functioning. Such a situation could arise as a result of widespread disruption to the global economy. Additionally, it must be evaluated whether a single financial instrument is the object of active trading and whether the price information received from the market is a reliable indicator of the fair value of the financial instrument.

14.3 Impairment of tangible and intangible assets

In connection with the financial statements, the management reviews the impairment of tangible and intangible assets. Impairment tests require the management team's discretion and assessment of the amount of money accrued by the asset in the future, its financial useful life and used discount rate.

14.4 Business combinations

In business consolidation, the determination of fair values requires consideration from the Company's management regarding the recognition and valuation at fair value of the consideration given and identifiable assets, liabilities and contingent liabilities.

The receivables transferred in connection with the acquisition of Liedon Savings Bank's business in March 2023 were valued at fair value at acquisition. The Company has re-assessed the fair value adjustment in connection with the transaction, resulting in a positive profit-related recognition of EUR 7.3 million. In relation to the receivables, there are no fair value adjustment items in the Company's balance sheet. In addition, in connection with the acquisition a liability of EUR 15.0 million was recognised at fair value through profit or loss for the five-year periodic concerning the liability of Liedon Savings Bank as a credit institution member leaving the consortium of Savings Banks. The amount of the liability at fair value through profit or loss has been re-assessed and the amount of debt has been reduced by EUR 4.8 million during the financial year. At the time of closing the accounts, the value of the debt is EUR 10.3 million.

In December 2021, a liability of EUR 6.5 million at fair value through profit or loss was recognised in connection with the acquisition of Eurajoen Savings Bank's business. The amount of the liability through profit or loss has been re-assessed and the amount of debt has been reduced by EUR 3.8 million during the financial year. At the time of closing the accounts, the value of the debt is EUR 2.7 million.

In September 2024, the receivables transferred in connection with Handelsbanken's business acquisition were valued at fair value in connection with the acquisition. Of the change in fair value, a total of EUR 3.3 million was allocated to expected credit losses at contract level during the financial year. At the balance sheet date, fair value adjustment of EUR 2.6 million remains.

15. New IFRS standards not yet in effect

The IFRS 18 standard published by the IASB effective from 1 January 2027 is expected to have an impact on the consolidated financial statements. Other new or amended standards or interpretations published by IASB are not expected to have a significant impact on the Company's consolidated financial statements.

G2 Risk management notes

Oma Savings Bank Plc focuses on retail banking operations and provides its customers with a broad range of banking services both through its own balance sheet as well as by acting as an intermediary for its partners' products. Intermediated products include credit, investment and loan insurance products. The Company is also engaged in mortgage banking operations.

The Company's key risk types are credit risk, operational risk, market risk, liquidity risk and business risk.

The Group's internal control, risks and risk management and disclosure requirements of CRR, Part 8, (Pillar III) are discussed in more detail in the Capital and Risk Management Report, which is released as a separate report alongside the Financial Statements.

1. Organising risk management

Risk management is an essential part of the bank's business and internal control. The Company's risk management principles are defined by the risk management policy approved by the Board of Directors.

The Company's risk management strategy was updated during the third quarter, and the mandate of the independent risk control function has been increased in the updated strategy. The most essential changes in the new risk management strategy are:

- Strengthening a unified risk taxonomy
- Describing an integrated documentation structure for risk control
- Establishing a committee for each main risk type and description of committee work
- More detailed description of escalation procedures and linking them to committee and Board work
- Risk control mandate for opposing decision motions, requests for clarifications and providing observations to the business
- Obligation of risk control to report deviations to the Board of Directors and Internal Audit

The risk management strategy describes all risk categories company-wide, covering the most key arrangements to ensure that the observations and findings of independent risk control are regularly discussed by committees consisting of business operations and independent functions. The practical implementation and documentation of the risk management strategy is facilitated by the uniform control and observation recording systems introduced during the third quarter.

The purpose of the Company's risk management is to ensure that the Company's significant risks are identified, assessed and quantified, and that the risks are monitored and controlled as part of day-to-day business management. The Company's risks are evaluated regularly, and the Board of Directors regularly assesses the Company's risk management strategy, risk appetite, risk-bearing ability and approach towards risk-taking. Risk surveys and measures taken based on surveys, systematic monitoring and the analysis of the operating environment and market are used to control risks.

Functions independent of business operations have been arranged to ensure efficient and comprehensive risk management and internal control as follows:

- Business support function
- Risk control function
- Compliance function
- Internal audit function

The task of the Board of Directors is to ensure that the risk control function, compliance function and internal audit function have adequate and competent personnel resources with respect to the nature, scope and diversity of the Company's operations. The goal of the risk control function is to develop systematic and preemptive risk management, through which the Company's business can be developed safely. In the Company's organisation, the risk control function operates directly under the CEO and reports to the Board of Directors, the CEO and other senior management.

Risk management has three lines of defence

The framework for the Company's risk management function is based on a principle of three lines of defence, which are

1st line of defence: Business units.

The entire Company's personnel, both the customer interface and those working with other tasks, must comply in their daily work with the Company's Code of Conduct and risk management principles. The Business Support function also operates on the first line of defense and is centrally responsible for carrying out certain internal controls and assessments and reports directly to the CEO.

2nd line of defence: Risk management and compliance function.

The risk control function monitors and ensures that the Company's operations comply with the set strategies and limits. The function carries out continuous monitoring and ensures that the practices develop over time. The compliance function monitors compliance with regulations. The second line of defense reports to the CEO and independently produces reporting directly to the Board of Directors and other units of the Company.

3rd line of defence: Internal audit.

Internal audit assesses and ensures the sufficiency, functioning and efficiency of internal control in the Company's different units, functions and subsidiaries. Internal Audit reports to the Company's Board of Directors.

2. Capital adequacy management

The development of capital adequacy is reported to the Board of Directors every month. The reporting monitors the total capital ratio and Common Equity Tier 1 capital. The Company's Board of Directors has confirmed a minimum Common Equity Tier 1 (CET1) capital ratio at least 2 percentage points above regulatory requirement for the medium-term. The goal is to ensure capital adequacy even when business cycles weaken.

More detailed information on the Group's capital adequacy is available in the Report of Board of Directors and the Capital and Risk Management Report.

3. Credit risk

Credit risk refers to the possibility that a counterparty fails to meet its obligations in accordance with agreed terms and conditions. The Company's credit risk largely consists of granted loans. The Company has continued to develop the credit rating models introduced during 2021 in accordance with IRB requirements.

Counterparty risk is defined as a risk of loss or a negative valuation difference resulting from a weakening of the counterparty's credit rating. Credit risk and counterparty risk also result from other receivables, such as bonds in the Company's investment portfolio, debt securities and derivative contracts and off-balance sheet commitments, such as undrawn credit facilities and limits, guarantees and letters of credit.

At the beginning of the year, the Company announced non-compliance with the guidelines in its lending. The Board of Directors initiated extensive measures as a result of the events in the early part of the year. The entire credit portfolio was screened during the summer and the measure confirmed that it was an isolated incident. The quality of the credit portfolio was verified by external, independent experts. Extensive checks and analyses have been carried out on the credit portfolio and credit processes during the period. The Company's previously reported action plan, which aims to reduce defaulted liabilities, is still ongoing and progressed as planned.

Oma Savings Bank Plc's credit risk primarily consists of exposures secured by immovable property, retail exposures and business loans. On 31 December 2024, the share of exposures secured by immovable property of the credit risks was 43.9 (46.8%), the share of retail exposures 15.1 (16.1%) and exposures to corporates 20.8 (23.9%). Credit risk exposures are well-diversified geographically and by industry, which reduces the Company's concentration risk. The Company uses the definition of non-performing loans according to EBA/GL/2016/07. Non-performing loans accounted for 6.3% of the loan portfolio. The proportion of the portfolio related to non-compliance with the guidelines was 2.4%.

The goal of credit risk management is to limit the profit

and loss and capital adequacy effects of risks resulting from customer exposures to an acceptable level. Credit and counterparty risk are measured by estimating expected credit losses. Expected credit losses are estimated using the ECL model, in accordance with IFRS 9.

3.1 Loan relief granted by the Company

At the end of the financial year, the total grace periods of the loans from the entire loan stock amounted to EUR 451.9 million. All grace periods in force at the end of the financial year, regardless of the reason or start date, have been included in the capital.

3.2 Calculation of expected credit losses

The calculation of Expected Credit Loss (ECL) is carried out monthly for each loan. In ECL calculation, the expected credit loss for each month is calculated for each loan, based on the Probability of Default (PD) and the Loss Given Default (LGD).

The Company's loan portfolio is classified into different clusters based on customers' different risk characteristics. In assessing whether the credit risk related to a financial instrument has increased significantly, the change in the risk of a default occurring over the expected life of the financial instrument shall be observed. When carrying out this assessment, the risk of default occurring over the expected life of the instrument at the reporting date is compared with the risk of default at the date of initial recognition. A significant increase in credit risk leads to the transfer of the loan from stage 1 to stage 2.

The Company's loan portfolio has grown during the financial year. The quality of the loan portfolio has remained at a good level, although non-performing receivables from the loan portfolio grew from 2.4 percent to 6.5 percent. Non-compliance with the guidelines and its consequences have also contributed to the growth of non-performing loans. However, because of the uncertainty surrounding the economic environment, it is possible that the quality of the credit portfolio may deteriorate in the future.

At the end of the financial period, the Company has allowances based on the management's judgement and fair value adjustments totalling EUR 2.6 million.

During the first quarter, an additional allowance of EUR 19.5 million based on the management's judgement was made due to the change in the Company's credit risk position to certain customer entities, which was allocated to customer entities as planned in the second quarter. An additional allowance of EUR 30 million made in the second quarter based on management's judgement of the relevant customer entities based on the Company's survey and an ordered external survey of the quality of the credit portfolio was allocated as planned to the customer entities in the third quarter. In addition, the Company allocated an additional allowance of EUR 2.5 million recorded in the second quarter based on the management's judgement to an individual customer related to the aforementioned customer entities during the third quarter.

The Company re-assessed the fair value adjustment made in connection with Liedon Savings Bank's business transaction for the third quarter reporting period, which resulted in a decrease of EUR 4.1 million in the fair value of the adjustment. The remaining EUR 2.0 million allowance was cancelled by the Company during the last quarter. In addition, the Company made a fair value adjustment of EUR 5.8 million to the receivables transferred to the Company in connection with Handelsbanken's business acquisition in the third quarter. EUR 3.3 million of the fair value adjustment was allocated to loans.

At the end of the year, the future-looking variables of the model were updated due to the updated forecasts of Finland's economic situation.

Customer monitoring, especially for watchlist customers, has been intensive due to the uncertainty in the economic environment. In the transition from 1 to 2, significant growth in credit risk is identified. Stage 3 of the ECL calculation classifies all loans that the Company considers meeting the definition of default. Category criteria for stage 3 include, for example, delays in contractual payments by 90 days, customer debt renovation or bankruptcy, or other situations of uncertain repayment. The calculation of expected credit losses is described in more detail in Note G1 Accounting principles for the Consolidated Financial Statements.

Loan portfolio and expected credit losses per customer group

(1,000 euros)	31 Dec 2024	31 Dec 2023
Private customer	3,778,191	3,585,722
-Expected credit losses	-23,237	-19,481
Corporate customers	1,356,416	1,255,520
-Expected credit losses	-35,894	-11,801
Housing companies	712,477	736,068
-Expected credit losses	-23,458	-447
Agricultural customers	311,510	300,447
-Expected credit losses	-6,702	-3,130
Others	239,801	154,776
-Expected credit losses	-23,317	-600
Total	**6,398,396**	**6,032,533**
Total expected credit losses	**-112,608**	**-35,458**

Matured and non-performing exposures and forbearances

(1,000 euros)	31 Dec 2024	% of credit portfolio	31 Dec 2023	% of credit portfolio
Matured exposures, 30-90 days	54,513	0.8%	31,253	0.5%
Non-matured or matured less than 90 days, non-repayment likely	257,430	4.0%	89,842	1.5%
Non-performing exposures, 90-180 days	41,407	0.6%	16,950	0.3%
Non-performing exposures, 181 days - 1 year	75,955	1.2%	14,374	0.2%
Non-performing esposures, > 1 year	45,150	0.7%	21,882	0.4%
Matured and non-performing exposures total	**474,455**	**7.4%**	**174,301**	**2.9%**
Non-performing exposures total	**419,942**	**6.5%**	**143,048**	**2.4%**
of which portfolio related to non-compliance with the guidelines, total	153,091	2.4%	10,341	0.2%
of which other portfolio total	266,851	4.2%	132,708	2.2%
Performing exposures and matured exposures with forbearances	86,909	1.4%	74,099	1.2%
Non-performing exposures with forbearances	72,021	1.1%	57,593	1.0%
Forbearances total	**158,930**	**2.5%**	**131,692**	**2.2%**
of which portfolio related to non-compliance with the guidelines, total	10,214	0.2%	10,306	0.2%
of which other portfolio total	148,716	2.3%	121,386	2.0%

Figures include interest due on items.

3.3 Watchlist loans

The Company's credit risk management guidelines define the operating models for monitoring watchlist customers and watchlist loans.

Watchlist customers are customers whose credit rating is weak or has weakened, and they are therefore transferred to enhanced monitoring. In addition, customers whose credit rating has weakened but who do not yet meet the definition of a watchlist customer, are taken to enhanced monitoring. In addition to these definitions, the customer can be classified as a watchlist customer in deviation to these criteria by using discretion.

The review performed in the case of these commitments on, for example, the securing of the receivable, changing the customer's credit rating and recognising credit losses. The purpose of monitoring is to identify watchlist loans or loans that are becoming watchlist loans as early as possible. Watchlist customers and liabilities are monitored by branch and in relation to the loan portfolio's size. An action plan is drawn up for each watchlist customer, when the limits defined in the credit guidelines are exceeded.

Credit ratings for private customers

Credit ratings (1,000 euros)	31 Dec 2024	%	31 Dec 2023	%
AAA	1,344,737	35.6%	1,394,580	38.9%
AA	1,020,148	27.0%	1,012,406	28.2%
A+	433,654	11.5%	389,876	10.9%
A	277,561	7.3%	248,292	6.9%
B+	403,429	10.7%	325,429	9.1%
B	69,422	1.8%	52,768	1.5%
C	92,904	2.5%	77,754	2.2%
D	29,749	0.8%	23,458	0.7%
Not rated	204	0.0%	248	0.0%
Defaulted	106,384	2.8%	60,911	1.7%
Private customers	**3,778,191**	**100.0%**	**3,585,722**	**100.0%**

Credit ratings for corporates and housing companies

Credit ratings (1,000 euros)	31 Dec 2024	%	31 Dec 2023	%
AAA	924,439	44.7%	1,080,143	54.2%
AA	420,768	20.3%	352,148	17.7%
A+	258,793	12.5%	278,902	14.0%
A	104,737	5.1%	156,222	7.8%
B+	55,252	2.7%	42,880	2.2%
B	48,908	2.4%	17,757	0.9%
C	12,205	0.6%	8,092	0.4%
Not rated	12	0.0%	122	0.0%
Defaulted	243,779	11.8%	55,322	2.8%
Corporates and housing companies	**2,068,893**	**100.0%**	**1,991,588**	**100.0%**

3.4 Distribution by risk class

The Company classifies its customers into risk classes based on information available on the counterparty. An internal assessment or external credit rating data is used for credit rating. Monitoring is continuous and can lead to a transfer from one risk class to another.

In lending, a risk concentration is born or can be born, for example when the loan portfolio includes large amounts of loans and other liabilities:

- to a single counterparty
- to groups that are made up of individual counterparties or entities tied to them
- to specific sectors
- against specific collateral
- whose maturity is the same or
- whose product/instrument is the same

Loans and receivables and off-balance sheet commitments by risk rating and credit risk concentrations

Risk rating 1: Low-risk items are considered to include the Company's internal credit rating of AAA level private, corporate, housing association and AAA-AA+ level agricultural customers.

Risk rating 2: Reasonable risk items include the Company's internal credit rating of AA-B+ level private customers, AA-A+ level corporate and housing associations and AA-A level agricultural customers.

Risk rating 3: Increased risk items include the Company's internal credit rating of B-C-level private customers and A-B-level corporate and housing associations, as well as B+-B-level agricultural customers.

Risk rating 4: The highest risk items are considered to be the Company's internal credit rating of D-level private customers, C-level corporate and housing associations, C-D-level agricultural customers and defaulted customers.

Other customers are based on the Company's internal assessment of the risk rating.

The 'No rating' item includes loans and debt securities for which the Company has not defined credit ratings or for which there are no external credit ratings available.

Private customers	31 Dec 2024				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	1,435,962	11,771	-	1,447,733	1,491,431
Risk rating 2	2,051,626	148,963	-	2,200,589	2,040,053
Risk rating 3	9,322	145,188	-	154,510	132,059
Risk rating 4	2,798	44,053	101,807	148,658	84,935
No rating	3,210	82	-	3,293	2,671
Capital items by risk category, total	**3,502,919**	**350,057**	**101,807**	**3,954,783**	**3,751,150**
Loss allowance	1,186	5,736	16,380	23,302	19,495
Total	**3,501,732**	**344,322**	**85,427**	**3,931,481**	**3,731,655**

Corporates	31 Dec 2024				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	434,720	13,224	-	447,944	479,239
Risk rating 2	594,436	31,025	-	625,461	614,543
Risk rating 3	38,032	160,094	-	198,126	196,319
Risk rating 4	209	12,379	166,247	178,836	60,964
No rating	387	34	-	420	405
Capital items by risk category, total	**1,067,783**	**216,756**	**166,247**	**1,450,787**	**1,351,470**
Loss allowance	376	2,933	32,706	36,015	11,964
Total	**1,067,408**	**213,823**	**133,541**	**1,414,772**	**1,339,506**

Housing associations	31 Dec 2024				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	524,649	8,836	-	533,485	651,897
Risk rating 2	74,950	22,191	-	97,141	73,089
Risk rating 3	3,824	10,313	-	14,137	29,462
Risk rating 4	1	-	79,420	79,421	2,817
No rating	1	-	-	1	-
Capital items by risk category, total	**603,425**	**41,341**	**79,420**	**724,185**	**757,264**
Loss allowance	84	1,223	22,153	23,460	449
Total	**603,341**	**40,117**	**57,267**	**700,726**	**756,815**

Agriculture Loans and receivables and off-balance sheet commitments (1,000 euros)	31 Dec 2024 Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	86,609	2,584	-	89,193	109,179
Risk rating 2	144,088	5,184	-	149,272	159,145
Risk rating 3	16,760	14,913	-	31,673	22,332
Risk rating 4	403	8,376	22,153	30,931	17,331
No rating	19,837	20	-	19,857	6,454
Capital items by risk category, total	**267,697**	**31,076**	**22,153**	**320,925**	**314,442**
Loss allowance	215	316	6,185	6,716	3,146
Total	**267,481**	**30,760**	**15,968**	**314,210**	**311,296**

Others Loans and receivables and off-balance sheet commitments (1,000 euros)	31 Dec 2024 Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	71,342	2,804	-	74,146	96,123
Risk rating 2	92,857	54,030	-	146,887	76,829
Risk rating 3	20	604	-	624	932
Risk rating 4	2	-	33,977	33,978	42
No rating	7	-	-	7	-
Capital items by risk category, total	**164,228**	**57,438**	**33,977**	**255,643**	**173,926**
Loss allowance	115	3,447	19,796	23,358	674
Total	**164,114**	**53,990**	**14,181**	**232,285**	**173,252**

Debt securities (1,000 euros)	31 Dec 2024 Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	479,465	-	-	479,465	476,133
Risk rating 2	1,287	-	-	1,287	1,366
Risk rating 3	-	-	-	-	252
No rating	6,544	11,574	218	18,336	68,425
Capital items by risk category, total	**487,296**	**11,574**	**218**	**499,088**	**546,177**
Loss allowance	279	71	-	350	478
Total	**487,018**	**11,503**	**218**	**498,739**	**545,699**

Loans and receivables and off-balance sheet commitments by industry (1,000 euros)	Risk rating 1	Risk rating 2	Risk rating 3	Risk rating 4	No rating	31 Dec 2024	31 Dec 2023
Enterprises	992,301	774,806	210,837	258,336	19,055	**2,255,335**	**2,171,713**
Real estate	638,150	353,276	88,997	150,713	15	**1,231,152**	**1,250,967**
Agriculture	1,126	51,761	1,036	1,053	18,665	**73,640**	**61,607**
Construction	88,524	44,903	12,131	16,239	50	**161,846**	**125,645**
Accommodation and food service activities	13,494	21,651	15,361	15,775	16	**66,296**	**84,755**
Wholesale and retail	67,590	75,544	29,628	15,404	131	**188,296**	**182,695**
Finance and insurance	11,223	29,316	9,862	7,885	1	**58,288**	**44,500**
Others	172,194	198,356	53,822	51,268	177	**475,816**	**421,542**
Public entities	651	15,128	70	-	-	**15,848**	**16,486**
Non-profit communities	21,683	70,187	400	502	2	**92,775**	**34,832**
Financial and insurance institutions	36,635	52,864	154	33,477	5	**123,134**	**103,977**
Households	1,541,230	2,306,365	187,609	179,510	4,516	**4,219,230**	**4,021,245**
Total	**2,592,501**	**3,219,350**	**399,071**	**471,824**	**23,578**	**6,706,323**	**6,348,252**

Large exposures (as set in part four in capital requirements regulation)

31.12.2024 Groups (1,000 euros)	Exposure before adjustments	Adjustments	Exposure after adjustments	Share of capital (Tier 1)
Customer group 1	226,877	-101,662	125,215	23.6%
Customer group 2	30,854	-	30,854	5.8%
Customer group 3	39,416	-18,200	21,216	4.0%
Customer group 4	20,019	-	20,019	3.8%
Customer group 5	17,263	-	17,263	3.2%
Sum	**334,428**	**-119,862**	**214,566**	
Total exposure of customer groups	**334,428**	**-119,862**	**214,566**	

The table shows the total amount of exposure of the five largest customer entities and its share of Tier 1 Equity. Different customer groups may include the same individual customer relationships, i.e. the total exposure of different customer groups may include the same individual customer exposure. Total exposure of customer groups is presented on two different lines. The line "Sum" adds up the exposure of all customer entities. The line "Total exposure of customer groups" shows the total amount of exposure so that the individual customer's exposures are calculated only once. If the lines match, there are no identical individual customers within the customer entities. Adjustments include acceptable credit risk mitigation techniques and exemptions in accordance with part four in capital requirements regulation.

3.5 Collaterals

Credit risk is managed through collaterals and covenants. Collaterals are taken for exposures to secure repayment. As a general rule, loans must have a secure collateral position, a collateral shortfall can be accepted in the best credit categories. In corporate loans, risk is often hedged by agreeing with the customer on a covenant, which enables the company to renegotiate the terms linked to the loan if the customer's risk position changes.

The collateral assessment is completely independent and differentiated from the rest of the business and is carried out continuously. The collateral assessment and monitoring are carried out by a separate collateral assessment unit. The value of the collateral is determined by an internal or external valuer, who uses statistical models to support the assessment. The collateral assessment is subject to International Valuation Standards (IVS).

Loan collaterals are also taken into account in the expected credit loss models. The collateral value of an object is affected by the type of collateral, such as residential or commercial apartment or real estate.

The Company is engaged in mortgage banking and, as a result, it monitors the development of the amount of eligible loans to secure refinancing through covered bonds.

Mortgage Bank's LTV distribution

LTV	31 Dec 2024	31 Dec 2023
0-50%	25.3%	25.1%
50-60%	13.3%	13.0%
60-70%	18.3%	17.6%
70-80%	16.8%	17.3%
80-90%	14.3%	13.7%
90-100%	11.9%	13.4%
Total	**100.0%**	**100.0%**

The table shows the LTV distributions of loans secured at the time of reporting, based on the regulations of the Mortgage Bank. In table categories, the total loan amount is displayed in the LTV category to which its highest LTV value belongs. For example, a loan of EUR 55,000 secured by a property of EUR 100,000 is calculated in the LTV category at 50–60%.

Impact of collaterals and other arrangements improving the quality of loans

Amount exposed to credit risk covered by collateral (1,000 euros)	31 Dec 2024	31 Dec 2023	Description of collateral held
Home mortgages	3,259,157	3,110,044	Mostly residential real estate collateral
Corporate loans	1,989,455	1,898,331	Mostly property collateral
Consumer credits	351,454	360,312	Mostly residential real estate collateral
Other	736,221	602,614	Mostly property collateral
Loans and receivables from public and public sector entities	**6,336,287**	**5,971,301**	

4. Liquidity risk

Liquidity risk can be defined as the difference in the balance between incoming and outgoing cash flows. The risk may materialise if the Company cannot meet its outstanding payment obligations, or an acceptable balance cannot be achieved within the limits of tolerable cost limits. The Company's largest liquidity risks arise from maturity difference between borrowing and lending and from the refinancing of larger bonds.

The management of Oma Savings Bank Plc's liquidity risk is based on the Company's ability to procure sufficient cash that is competitive in price in both the short and long term. An important part of liquidity risk management is planning the Company's financial position for different times in the future. Liquidity risk management is supported by active risk management, balance sheet and cash flow monitoring, and internal calculation models. Constant monitoring of liquidity is important for the Company to be able to manage cash outflows. The Company's liquidity risk is also managed by monitoring and forecasting changes in market factors and market developments.

If the forecasts show that market liquidity is declining, the Company may set stricter internal limits for liquidity risk management. Liquidity management also includes liquidity reserve management to ensure that the Company has sufficient liquid securities available. The purpose of the Company's liquidity reserve is, under exceptional circumstances, to cover the bank's maturing payment obligations for at least one month. In addition, liquidity reserve planning prepares for unexpected events such as deteriorating market conditions.

Despite the non-compliance with the guidelines in Company's lending and negative news, the Company's liquidity has remained stable in 2024. The bonds issued by the Company have strengthened the liquidity position and reduced the risk of refinancing.

Market interest rates falling during 2024 curbed total financing costs compared to the previous year. During 2024, the Company successfully executed issues in both covered bonds (EUR 250 million) and senior bonds (EUR 140 million). In 2025, EUR 200 million senior bonds mature in May and the Company has no other major refinancing needs.

The Company's main measures of liquidity risk assessment are the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). The Group's LCR remained at a good level, standing at 160.3% (248.9%), at the end of the year 2024.

At the end of the year 2024, the NSFR was 118.1% (117.8%).

LCR & NSFR Development by Quarter

	31 Dec 2024	30 Sep 2024	30 Jun 2024	31 Mar 2024
LCR, %	160%	166%	199%	155%
NSFR, %	118%	117%	119%	117%

LCR and NSFR figures are unaudited. The LCR calculation refined retrospectively for the comparison period 31 March 2024.

Supervisor's audits

In the autumn of 2024, the Finnish Financial Supervisory Authority (FIN-FSA) carried out a liquidity risk audit of the Company as part of the supervisor's ongoing supervision. The audit is based on the Company's situation on 30 June 2024, and the liquidity risk management processes in place at that time, as well as the current documentation. The development measures implemented by the Company in autumn 2024 have not been taken into account as part of the audit, the review date being 30 June 2024.

In the audit, the Finnish Financial Supervisory Authority (FIN-FSA) assesses the management of the Company's liquidity risks and the appropriateness of the related processes and risk control. In addition, the organisational structure and resource adequacy related to liquidity risk management, liquidity risk reporting processes, stress testing and related data management processes were assessed. Outsourcing related to liquidity risk reporting to the authorities was also the subject of the audit.

The key findings of the Finnish Financial Supervisory Authority (FIN-FSA) concern the Company's liquidity risk reporting as a whole and its functionality, stress testing, internal reporting methods, and the organisation of control functions and the adequacy of resourcing.

The observations brought up in the audit and the development targets identified by the Company support each other. In the summer of 2024, the Company has initiated development measures to improve human resources and documentation related to liquidity risk management. The ongoing development projects are related to the ongoing risk management development programme. Human resources for risk management have been increased, and the increased resources have been used to correct the findings presented by the Finnish Financial Supervisory Authority (FIN-FSA) in connection with independent controls in the second half of 2024. In addition, the Company is undertaking an extensive reform of regulatory reporting to improve the process of liquidity risk regulatory reporting and outsourced service. The Company will continue to improve its quality controls as planned.

Maturity distribution of financial assets and liabilities

Financial assets	31 Dec 2024				
(1,000 euros)	less than 3 months	3 - 12 months	1 - 5 years	over 5 years	Total
Debt securities eligible for refinancing with central banks	4,997	27,139	266,322	176,349	474,807
Loans and receivables to credit institutions	283,080	500	-	-	283,580
Loans and receivables to the public and public sector entities	544,488	456,390	1,822,528	3,462,383	6,285,788
Debt securities	7,440	106	17,653	611	25,810
Derivative contracts	-	-	43,912	34,969	78,881
Total	**840,004**	**484,135**	**2,150,415**	**3,674,312**	**7,148,866**

Financial assets	31 Dec 2023				
(1,000 euros)	less than 3 months	3 - 12 months	1 - 5 years	over 5 years	Total
Debt securities eligible for refinancing with central banks	61,028	15,084	228,827	207,411	512,350
Loans and receivables from credit institutions	191,805	500	-	-	192,305
Loans and receivables from public and public sector entities	782,390	416,030	1,546,985	3,251,669	5,997,074
Debt securities	3,730	2,528	27,333	787	34,379
Derivative contracts	-	-	16,384	28,540	44,924
Total	**1,038,953**	**434,142**	**1,819,530**	**3,488,408**	**6,781,033**

Financial liabilities	31 Dec 2024				
(1,000 euros)	less than 3 months	3 - 12 months	1 - 5 years	over 5 years	Total
Liabilities to credit institutions and central banks	163,523	12,220	49,936	10,909	236,589
Liabilities to the public and public sector entities	3,647,960	332,774	19,969	-	4,000,703
Debt securities issued to the public	4,997	209,830	2,450,738	-	2,665,565
Subordinated debts	-	-	60,000	-	60,000
Derivatives and other liabilities held for trading	-	118	3,003	7,844	10,965
Total	**3,816,480**	**554,941**	**2,583,647**	**18,753**	**6,973,821**

Financial liabilities	31 Dec 2023				
(1,000 euros)	less than 3 months	3 - 12 months	1 - 5 years	over 5 years	Total
Liabilities to credit institutions and central banks	78,170	-	24,435	62,649	165,255
Liabilities to the public and public sector entities	3,389,603	340,108	48,599	-	3,778,310
Debt securities issued to the public	154,464	521,584	1,757,162	496,848	2,930,058
Subordinated debts	-	-	60,000	-	60,000
Derivatives and other liabilities held for trading	-	-	1,556	7,899	9,455
Total	**3,622,237**	**861,692**	**1,891,752**	**567,396**	**6,943,077**

5. Market risk

5.1. Equity risk

The Company's liquidity buffer investments are mainly in well-rated government bonds and covered bonds, whose price changes are, for example, more moderate than the corporate bond market. Taking into account the positive impact of the market interest rates falling during 2024 on the value of bonds, the development of the entire investment portfolio has remained in line with expectations.

Market risk is managed, for example, by diversifying the contents of the investment portfolio sufficiently. Diversifying the portfolio reduces the concentration risk resulting from individual investments. In accordance with the Company's investment strategy, the liquidity buffer is hedged with interest rate derivatives to smooth the variation in the price of securities. The Company regularly monitors the market value of securities acquired for investment purposes and the cash flows related to their transactions. Regular reports are made to the Board of Directors on the contents and balance sheet position of the securities portfolio. Market risk contained in the securities portfolio is assessed in relation to the Company's result and own funds. Limits and monitoring limits have been set for measuring and monitoring market risks.

Oma Savings Bank Plc does not trade in shares for trading purposes. A sensitivity analysis of share price risk has not been presented as it does not have a material effect on the Group's financial position.

Distribution of investment assets total

(1,000 euros)	31 Dec 2024		31 Dec 2023	
	Fair value	%	Fair value	%
Shares and other equity instruments	14,460	2.8%	13,519	2.4%
Debt securities	500,617	97.0%	546,729	97.4%
Investment properties	920	0.2%	1,167	0.2%
Investment assets total	**515,997**	**100%**	**561,414**	**100%**

5.2 Interest rate risk

The interest rate risk in the banking book forms the majority of the Company's interest rate risk. The interest rate risk results from differences in the interest rate levels and maturities of assets and liabilities. In line with the Company's business model, the majority of lending is linked to variable market rates, with borrowing being mainly fixed rate. Due to the structure of the Company's balance sheet, the net interest income decreases as market interest rates fall and increases as market interest rates rise. In addition, market interest rates affect the market prices of the securities in the investment portfolio. The amount of interest rate risk is reported regularly to the Board of Directors, which has set an upper limit for the interest rate risk. The interest rate risk arising from the structure of the balance sheet is mainly hedged by interest rate swaps, which improve the interest margin as market interest rates fall. The Company can acquire hedges to manage its deposit fund acquisition and bond interest rate risk. In addition, the Company uses interest rate swaps to protect against fluctuations in the value of the market interest rates of the investment portfolio. The Company's systematic interest rate risk management balances the interest rate bases on receivables and liabilities and reduces fluctuations in interest margin as market interest rates change.

During 2024, the European Central Bank lowered its deposit rate by a total of 1.0 percentage points, which was also reflected in decreased Euribor rates in the market during the year. Fallen market interest rates reflect in reduced interest rates for banks in the coming years compared to the previous two years. Changes in market interest rates also affect the Company's interest rate sensitivities. The Company's systematic interest rate risk management has mitigated interest rate sensitivities in

2024 and will smooth interest margin fluctuations in the coming years as well.

Interest rate risk sensitivity to 1% change in interest rate

(1, 000 euros)	31 Dec 2024		31 Dec 2023	
	-1% change	+1% change	-1% change	+1% change
Change 1-12	-2,632	1,167	-13,063	13,585
Change 13-24	-23,482	20,814	-30,595	31,142

6. Operational risk

Operational risk means a consequence or risk of loss resulting from inadequate or deficient internal processes, systems or people or external factors. Reputational risk, legal risks, compliance risk, information security risks and risks related to money laundering and the funding of terrorism and sanctions are also included in operational risks. Outsourced functions also generate operational risk. Realised operational risks can lead to financial losses or a loss of reputation for the Company.

Operational risk forms a significant risk area for Oma Savings Bank Plc. It is typical for operational risk that potential losses resulting from the risk are not always easy to measure. Reasons for this might include that the risk materialises with a delay or that the risks, if realised, do not materialise as financially measurable losses.

Oma Savings Bank Plc's main source of operational risk is cyber risks. The operating environment has changed with the Russian invasion war, and the probability of a cyberattack has increased. The IT-risk is protected by many different methods and protection against cyberattacks applies not only to the IT environment but also to the entire personnel. In addition, personnel are constantly being trained, and efforts are being made to improve cyber security through testing and continuous improvement of protections to ensure business continuity.

During the year, there were three separate external damage to electricity and telecommunications cables in the Baltic Sea area, which did not affect the functionality of the financial sector or Finnish society. In the autumn, a Nordic-wide denial-of-service attack took place on a financial operator, the effects of which were, however, little visible to the operator's customers. It is reasonable to assume that hybrid influencing in various forms will continue in the future and the purpose of influencing is to destabilise society and its functionality. Company is prepared for hybrid influence by, for example, carrying out exercises with service providers, creating threat scenarios and recovery plans, and actively cooperating with authorities.

Oma Savings Bank Plc calculates the operational risk in accordance with Pilar I using the basic indicator approach for capital adequacy. This amount on 31 December 2024 was EUR 414.9 million, of which the own funds requirement was EUR 33.2 million. The increase is due to a significant increase in net interest income and fee and commission income.

Operational risk

(1,000 euros)	2024	2023	2022
Gross income	270,468	248,531	144,889
The revenue indicator	40,570	37,280	21,733
Requirement for own funds of operational risk			33,194
Risk-weighted amount of operational risk			**414,930**

The Company's Board of Directors annually approves the operational risk management principles. In managing operational risk, the Company's main objective is to manage reputation risk and to ensure the continuity of business activities and compliance with regulations in the short and long term. Operational risk management ensures that the values and strategy of the Company are achieved throughout the business activities. Operational risk management covers all material risks related to business activities.

Operational risk management is applied in all the Company's business units by identifying, measuring, monitoring and assessing the operational risks linked to the units. The business units also assess the likelihood of the risks and their impacts if the risks materialise. The company-wide process allows the management to assess the extent of any losses stemming from operational risk if the risk were to materialise. The risk assessment process is updated at least once a year and always when the business's operational environment changes. Operational risk management focuses on risk and control assessment as well as continuity and change management processes.

Risk management has been improved in the Company and internal control has been invested in by recruiting experts for all defence lines. Resources have also been allocated to the development of internal processes.

As part of operational risk management, the Company aims to reduce the likelihood of operational risk through its internal code of conduct and by training personnel. The control points defined for the processes are also a key component of preventing operational risk. The Company reduces the impact of operational risk also by maintaining insurance for real estate and the fixed assets it owns. Each employee is responsible for managing operational risk in their own job role. Realised operational risks are reported to the management of the business unit.

New products, services, and outsourced service providers are approved separately through a separate Company approval process prior to deployment. The approval process ensures that the risks associated with new products and services are properly identified and assessed. The same approval process also applies when developing existing products.

Supervisor's audits

As part of its ongoing supervision, the Finnish Financial Supervisory Authority (FIN-FSA) carried out an audit on the prevention of money laundering and terrorist financing. The audit is based on the situation from the review period before 21 December 2023.

The audit has identified a wide range of development targets related to the issues being reviewed and the Company's operations. The identified development targets have already started to be repaired as part of the extensive action plan on the second half of 2024.

Ongoing investigations by the authorities

In May, the Company announced that the Financial Supervisory Authority (FIN-FSA) had made a preliminary investigation request to the police for securities market offences related to the Company. The investigation is proceeding according to the authorities' schedule and at the balance sheet date the Company does not have any additional information related to the matter.

In June, the Company announced that it would file a request for an investigation with the police in relation to non-compliance with the guidelines. This investigation is proceeding according to the schedules of the authorities and the Company will report on the progress of the investigation in accordance with its ongoing disclosure policy.

At the end of the year, the Company filed an investigation request with police regarding suspicion of breach of banking secrecy regulation in a public debate. At the time of the financial statements, the Company has no further information in this regard.

7. Climate and environmental risk

The Company's Board of Directors has approved a materiality assessment of climate and environmental risks in May 2024, where material risks related to climate risks have been identified, described and compiled. As part of the assessment of the double materiality of sustainability reporting, the Company has identified the material impacts as well as the associated risks and opportunities.

Oma Savings Bank's annual risk assessment surveyed ESG risks more extensively into the risk management system. As a change from the previous year, the number of sustainability risks included in the Company's annual risk assessment was increased to include, in addition to climate risks, risks related to one's own workforce, customers and good governance.

The Company will be challenged in the future by, among other things, increasing and stricter regulation and the need for additional resources it brings, which have been addressed through recruitment.

G3 Classification of financial assets and liabilities

Assets (1,000 euros) 31 Dec 2024	Amortised cost	Fair value through other comprehensive income	Fair value through profit or loss	Hedging derivatives	Booking value, total	Fair value
Cash and cash equivalents	395,608	-	-	-	395,608	395,608
Loans and receivables from credit institutions	283,580	-	-	-	283,580	283,580
Loans and receivables from customers	6,285,788	-	-	-	6,285,788	6,285,788
Derivatives, hedge accounting	-	-	-	78,881	78,881	78,881
Debt instruments	-	499,438	1,179	-	500,617	500,617
Equity instruments	-	-	14,460	-	14,460	14,460
Financial assets, total	**6,964,976**	**499,438**	**15,639**	**78,881**	**7,558,934**	**7,558,934**
Investments in associated companies	-	-	-	-	19,460	19,460
Investment properties	-	-	-	-	920	920
Other assets	-	-	-	-	129,776	129,776
Assets, total	**6,964,976**	**499,438**	**15,639**	**78,881**	**7,709,090**	**7,709,090**

Liabilities (1,000 euros) 31 Dec 2024	Other liabilities	Hedging derivatives	Booking value, total	Fair value
Liabilities to credit institutions	236,589	-	236,589	236,589
Liabilities to customers	4,000,703	-	4,000,703	4,000,703
Derivatives, hedge accounting	-	10,965	10,965	10,965
Debt securities issued to the public	2,665,565	-	2,665,565	2,665,565
Subordinated liabilities	60,000	-	60,000	60,000
Financial liabilities, total	**6,962,856**	**10,965**	**6,973,821**	**6,973,821**
Non-financial liabilities	-	-	159,125	159,125
Liabilities, total	**6,962,856**	**10,965**	**7,132,947**	**7,132,947**

Assets (1,000 euros) 31 Dec 2023	Amortised cost	Fair value through other comprehensive income	Fair value through profit or loss	Hedging derivatives	Booking value, total	Fair value
Cash and cash equivalents	682,117	-	-	-	682,117	682,117
Loans and receivables from credit institutions	192,305	-	-	-	192,305	192,305
Loans and receivables from customers	5,997,074	-	-	-	5,997,074	5,997,074
Derivatives, hedge accounting	-	-	-	44,924	44,924	44,924
Debt instruments	-	545,699	1,030	-	546,729	546,729
Equity instruments	-	-	13,519	-	13,519	13,519
Financial assets, total	**6,871,497**	**545,699**	**14,549**	**44,924**	**7,476,669**	**7,476,669**
Investments in associated companies					24,131	24,131
Investment properties					1,167	1,167
Other assets					140,939	140,939
Assets, total	**6,871,497**	**545,699**	**14,549**	**44,924**	**7,642,906**	**7,642,906**

Liabilities (1,000 euros) 31 Dec 2023	Other liabilities	Hedging derivatives	Booking value, total	Fair value
Liabilities to credit institutions	165,255	-	165,255	165,255
Liabilities to customers	3,778,310	-	3,778,310	3,778,310
Derivatives, hedge accounting	-	9,455	9,455	9,455
Debt securities issued to the public	2,930,058	-	2,930,058	2,930,058
Subordinated liabilities	60,000	-	60,000	60,000
Financial liabilities, total	**6,933,623**	**9,455**	**6,943,078**	**6,943,078**
Non-financial liabilities			158,776	158,776
Liabilities, total	**6,933,623**	**9,455**	**7,101,854**	**7,101,854**

G4 Cash and cash equivalents

(1,000 euros)	31 Dec 2024	31 Dec 2023
Cash in hand	7,389	6,698
Current account in the Bank of Finland	388,219	675,420
Cash and cash equivalents, total	**395,608**	**682,117**

G5 Loans and other receivables

(1,000 euros)	31 Dec 2024	31 Dec 2023
Loans and receivables to credit institutions		
Repayable on demand	283,080	191,805
Other	500	500
Loans and receivables from credit institutions, total	**283,580**	**192,305**
Loans and receivables from public and public sector entities		
Loans	6,150,205	5,871,747
Utilised overdraft facilities	76,312	65,637
Loans intermediated through the State's assets	12	20
Credit cards	58,469	58,929
Bank guarantee receivables	791	741
Loans and receivables from public and public sector entities, total	**6,285,788**	**5,997,074**
Loans and receivables, total	**6,569,368**	**6,189,379**

Reconciliations from the opening and the closing balances of the expected credit losses are presented in Note G24 Impairment losses on financial assets.

G6 Financial derivatives

Assets (1,000 euros)	31 Dec 2024	31 Dec 2023
Fair value hedge		
Interest rate derivatives	78,881	44,924
Other hedging derivatives		
Derivative assets, total	**78,881**	**44,924**

Liabilities (1,000 euros)	31 Dec 2024	31 Dec 2023
Fair value hedge		
Interest rate derivatives	10,965	9,455
Share and share index derivatives	-	-
Derivative liabilities, total	**10,965**	**9,455**

Fair value of hedge items on hedge accounting (1,000 euros)	31 Dec 2024		31 Dec 2023	
	Book value on hedge items	of which the change in the fair value of the hedged items	Book value of the hedge item	of which the change in the fair value of the hedged item
Fair value portfolio hedge				
Loans and receivables to credit institutions	228,899	10,899	227,523	9,523
Assets, total	**228,899**	**10,899**	**227,523**	**9,523**
Liabilities to the public and public sector entities	2,210,793	60,793	1,345,014	45,014
Liabilities, total	**2,210,793**	**60,793**	**1,345,014**	**45,014**

Nominal values of underlying items and fair values of derivatives (1,000 euros)	Remaining maturity				Fair values	
31 Dec 2024	Less than 1 year	1-5 years	Over 5 years	Total	Assets	Liabilities
Fair value hedge	**33,000**	**1,640,000**	**695,000**	**2,368,000**	**78,881**	**10,965**
Interest rate swaps	33,000	1,640,000	695,000	2,368,000	78,881	10,965
Other hedging derivatives	**-**	**-**	**-**	**-**	**-**	**-**
Share and share index derivatives	-	-	-	-	-	-
Derivatives, total	**33,000**	**1,640,000**	**695,000**	**2,368,000**	**78,881**	**10,965**

Nominal values of underlying items and fair values of derivatives (1,000 euros)	Remaining maturity				Fair values	
31 Dec 2023	Less than 1 year	1-5 years	Over 5 years	Total	Assets	Liabilities
Fair value hedge	**-**	**891,000**	**627,000**	**1,518,000**	**44,924**	**9,455**
Interest rate swaps	-	891,000	627,000	1,518,000	44,924	9,455
Other hedging derivatives	**12,553**	**-**	**-**	**12,553**	**-**	**-**
Share and share index derivatives	12,553	-	-	12,553	-	-
Derivatives, total	**12,553**	**891,000**	**627,000**	**1,530,553**	**44,924**	**9,455**

G7 Investment assets

Investment assets (1,000 euros)	31 Dec 2024	31 Dec 2023
Measured at fair value through profit or loss		
Debt securities	1,179	1,030
Shares and other equity instruments	14,460	13,519
Assets measured at fair value through profit or loss, total	**15,639**	**14,549**
Measured at fair value through other comprehensive income		
Debt securities	499,438	545,699
Shares and other equity instruments	-	-
Measured at fair value through other comprehensive income, total	**499,438**	**545,699**
Investment properties	**920**	**1,167**
Investment assets, total	**515,997**	**561,414**

Reconciliations from the opening and the closing balances of the expected credit losses are presented in Note G24 Impairment losses on financial assets.

Changes in investment properties (1,000 euros)		31 Dec 2024	31 Dec 2023
Cost January 1		**4,058**	**4,199**
+	Increases	-	22
-	Decreases	-409	-
+/-	Transfers	136	-163
Cost at the end of the period		**3,785**	**4,058**
Accumulated depreciation and impairment losses		**-2,892**	**-2,871**
+/-	Accumulated depreciation of decreases and transfers	-	40
-	Depreciation	-39	-59
+/-	Impairment loss and their return	66	-
+/-	Other changes	-	-1
Accumulated depreciation and impairment at the end of the period		**-2,865**	**-2,892**
Opening balance		**1,167**	**1,328**
Closing balance		**920**	**1,167**

31 Dec 2024	Equity instruments				Debt-based				
Measured at fair value through profit or loss and measured at fair value through other comprehensive income (1,000 euros)	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	All total
Quoted									
Public sector entities	-	-	-	-	174,611	-	-	174,611	174,611
From others	-	4,564	-	4,564	324,609	25	-	324,634	329,198
Non-quoted									
From others	-	9,895	-	9,895	218	1,154	-	1,373	11,268
Total	**-**	**14,460**	**-**	**14,460**	**499,438**	**1,179**	**-**	**500,617**	**515,077**

31 Dec 2023	Equity instruments				Debt-based				
Measured at fair value through profit or loss and measured at fair value through other comprehensive income (1,000 euros)	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	All total
Quoted									
Public sector entities	-	-	-	-	161,872	-	-	161,872	161,872
From others	-	4,214	-	4,214	383,827	115	-	383,942	388,156
Non-quoted									
From others	-	9,305	-	9,305	-	915	-	915	10,220
Total	**-**	**13,519**	**-**	**13,519**	**545,699**	**1,030**	**-**	**546,729**	**560,248**

G8 Intangible assets and goodwill

(1,000 euros)	31 Dec 2024	31 Dec 2023
Other intangible rights	4,696	5,458
Information systems	4,696	5,487
Customer relationships related to deposits	-	-29
Intangible assets on progress	7,019	3,343
Goodwill	20,090	4,837
Total intangible assets	**31,806**	**13,638**

Changes in intangible assets 2024	In progress: intangible assets	Other intangible rights	Goodwill
Cost January 1	**3,343**	**19,101**	**4,837**
+ Increases	3,676	-	15,753
- Decreases	-	-	-500
+/- Transfers	-	2,130	-
Cost December 31	**7,019**	**21,230**	**20,090**
Accumulated amortisation and impairment loss January 1	**-**	**-13,643**	**-**
+/- Accumulated amortisation of decreases and transfers	-	-	-
- Amortisation	-	-2,891	-
- Impairment	-	-	-
+/- Other changes	-	-	-
Accumulated amortisation and impairment loss December 31	**-**	**-16,534**	**-**
Opening balance, January 1	**3,343**	**5,458**	**4,837**
Closing balance, December 31	**7,019**	**4,696**	**20,090**

Changes in intangible assets	In progress: intangible assets	Other intangible rights	Goodwill
Cost January 1	**1,839**	**16,869**	**454**
+ Increases	1,504	-	-
- Decreases	-	-	4,383
+/- Transfers	-	2,232	-
Cost December 31	**3,343**	**19,101**	**4,837**
Accumulated amortisation and impairment loss January 1	**-**	**-10,533**	**-**
+/- Accumulated amortisation of decreases and transfers	-	-	-
- Amortisation	-	-3,109	-
- Impairment	-	-	-
+/- Other changes	-	-	-
Accumulated amortisation and impairment loss December 31	**-**	**-13,643**	**-**
Opening balance, January 1	**1,839**	**6,336**	**454**
Closing balance, December 31	**3,343**	**5,458**	**4,837**

Group's goodwill impairment testing

Most of the Group's goodwill is related to goodwill recognised in connection with Handelsbanken's SME business acquisition and Liedon Savings Bank's business acquisition. Impairment testing is based on the current value of the projected cash flows based on the assessment of the Company's management. Forecasted cash flows are taken into account in accordance with the internal capital adequacy assessment procedure for the current and the next three years. The growth assumption used to calculate the terminal value after the forecast period is 2% in line with the inflation target of the European Central Bank. The discount rate (WACC) is 7.5%. When estimating the recoverable amount, any reasonably possible change in any of the key variables used would not lead to a situation where the recoverable amount would fall below the carrying amount being tested.

G9 Tangible assets

(1,000 euros)	31 Dec 2024	31 Dec 2023
Properties in own use	21,823	21,254
Land and water areas	1,570	1,570
Buildings	20,252	19,683
Buildings and constructions, right-of-use assets	14,477	11,234
Machinery and equipment	1,068	1,265
Machinery and equipment, right-of-use assets	323	393
Other tangible assets	290	290
Assets under construction	-	158
Tangible assets, total	**37,980**	**34,594**

Changes in tangible assets 2024	Land and water areas	Buildings	Buildings right-of-use assets	Machinery and equipment	Machinery and equipment, right-of-use assets	Other tangible assets	Assets under construction
Cost January 1	**1,583**	**33,626**	**20,307**	**12,828**	**1,264**	**290**	**158**
+ Increases	-	11	7,418	186	145	-	1,417
- Decreases	-	-	-429	-	-37	-	-
+/- Transfers	-	1,952	-	208	-	-	-1,574
Cost December 31	**1,583**	**35,590**	**27,297**	**13,221**	**1,372**	**290**	**-**
Accumulated depreciation and impairment loss January 1	**-13**	**-13,942**	**-9,073**	**-11,562**	**-871**	**-**	**-**
+/- Accumulated depreciation of decreases and transfers	-	-	-	-	11	-	-
- Depreciation	-	-1,394	-3,748	-591	-188	-	-
Accumulated depreciation and impairment loss December 31	**-13**	**-15,337**	**-12,821**	**-12,154**	**-1,049**	**-**	**-**
Opening balance January 1	**1,570**	**19,684**	**11,234**	**1,265**	**393**	**290**	**158**
Opening balance December 31	**1,570**	**20,252**	**14,477**	**1,068**	**323**	**290**	**-**

Changes in tangible assets 2023	Land and water areas	Buildings	Buildings right-of-use assets	Machinery and equipment	Machinery and equipment, right-of-use assets	Other tangible assets	Assets under construction
Cost January 1	**1,370**	**30,480**	**13,884**	**12,418**	**905**	**290**	**-**
+ Increases	-	1,069	7,530	272	400	-	158
- Decreases	-	-134	-1,106	-	-42	-	-
+/- Transfers	213	1,135	-	-	-	-	-
+/- Other changes	-	1,077	-	139	-	-	-
Cost December 31	**1,583**	**33,626**	**20,307**	**12,828**	**1,264**	**290**	**158**
Accumulated depreciation and impairment loss January 1	**-13**	**-12,596**	**-6,223**	**-11,020**	**-696**	**-**	**-**
+/- Accumulated depreciation of decreases and transfers	-	32	445	-	13	-	-
- Depreciation	-	-1,258	-3,295	-542	-188	-	-
- Impairment	-	-46	-	-	-	-	-
+/- Other changes	-	-73	-	-	-	-	-
Accumulated depreciation and impairment loss December 31	**-13**	**-13,942**	**-9,073**	**-11,562**	**-871**	**-**	**-**
Opening balance January 1	**1,357**	**17,884**	**7,661**	**1,397**	**209**	**290**	**-**
Opening balance December 31	**1,570**	**19,684**	**11,234**	**1,265**	**393**	**290**	**158**

G10 Other assets

(1,000 euros)	31 Dec 2024	31 Dec 2023
Receivables on payment transfers	27	67
Pension funds	313	82
Accrued income	36,741	62,614
Interests	28,481	53,691
Other advance payments	3,418	4,155
Other accrued income	4,843	4,767
Other	8,012	12,335
Other assets, total	**45,094**	**75,097**

The item Pension assets consists of defined benefit pension plans, which are described in more detail in note G28 Pension liabilities.

G11 Tax assets and liabilities

(1,000 euros)	31 Dec 2024	31 Dec 2023
Tax assets		
Deferred tax assets	14,895	17,610
Tax assets, total	**14,895**	**17,610**
Tax liabilities		
Current income tax liabilities	7,650	2,580
Deferred tax liabilities	35,715	42,899
Tax liabilities, total	**43,365**	**45,479**

Deferred tax assets 2024 (1,000 euros)	1.1.	Recognised through profit or loss	Other comprehensive income	Business acquisitions	31.12.
Assets at fair value through other comprehensive income	15,557	-	-2,157	-	13,400
Tangible assets	480	92	-	-	572
Other items	1,530	-671	-	-	858
Lease liabilities	2,372	656	-	-	3,028
Deferred tax assets before netting, total	**19,939**	**76**	**-2,157**	**-**	**17,858**
Netting of deferred tax assets and liabilities	-2,328	-635	-	-	-2,963
Deferred tax assets, total	**17,610**	**-558**	**-2,157**	**-**	**14,895**

Deferred tax liabilities 2024 (1,000 euros)	1.1.	Recognised through profit or loss	Other comprehensive income	Business acquisitions	31.12.
On taxable reserves	42,428	-7,671	-	-	34,757
Assets at fair value through other comprehensive income	118	-	15	-	133
Defined benefit pension plans	16	20	27	-	63
Other items	338	425	-	-	763
Fixed assets items	2,328	635	-	-	2,963
Deferred tax liabilities before netting, total	**45,228**	**-6,592**	**42**	**-**	**38,678**
Netting of deferred tax assets and liabilities	-2,328	-635	-	-	-2,963
Deferred tax liabilities, total	**42,899**	**-7,226**	**42**	**-**	**35,715**

Deferred tax assets 2023 (1,000 euros)	1.1.	Recognised through profit or loss	Other comprehensive income	Business acquisitions	31.12.
Assets at fair value through other comprehensive income	19,215	-	-3,658	-	15,557
Tangible assets	347	133	-	-	480
Defined benefit pension plans	41	-3	-38	-	-
Other items	2,284	-754	-	-	1,530
Lease liabilities	1,615	758	-	-	2,372
Deferred tax assets before netting, total	**23,501**	**134**	**-3,697**	**-**	**19,939**
Netting of deferred tax assets and liabilities	-1,577	-751	-	-	-2,328
Deferred tax assets, total	**21,924**	**-617**	**-3,697**	**-1,300**	**17,610**

Deferred tax liabilities 2023 (1,000 euros)	1.1.	Recognised through profit or loss	Other comprehensive income	Business acquisitions	31.12.
On taxable reserves	35,771	6,657	-	-	42,428
Assets at fair value through other comprehensive income	89	-	28	-	118
Defined benefit pension plans	-	16	-	-	16
Liabilities	100	-100	-	-	-
Other items	112	226	-	-	338
Fixed assets items	1,577	751	-	-	2,328
Deferred tax liabilities before netting, total	**37,649**	**7,550**	**28**	**-**	**45,228**
Netting of deferred tax assets and liabilities	-1,577	-751	-	-	-2,328
Deferred tax assets, total	**36,072**	**6,799**	**28**	**-**	**42,899**

G12 Liabilities to the public and public sector entities and liabilities to credit institutions

(1,000 euros)	31 Dec 2024	31 Dec 2023
Liabilities to credit institutions		
Liabilities to Central Banks	90,000	30,000
Repayable on demand	7,063	4,420
Other than repayable on demand	139,526	130,835
Liabilities to credit institutions, total	**236,589**	**165,255**
Liabilities to the public and public sector entities		
Deposits	3,939,898	3,733,280
Repayable on demand	3,385,937	3,160,301
Other	553,962	572,979
Other financial liabilities	12	16
Other than repayable on demand	12	16
Changes in fair value in terms of borrowing	60,793	45,014
Liabilities to the public and public sector entities, total	**4,000,703**	**3,778,310**
Liabilities to the public and public sector entities and liabilities to credit institutions, total	**4,237,292**	**3,943,565**

The Liabilities to Central Banks item concern the secured LTRO loan.

G13 Debt securities issued to the public

(1,000 euros)	31 Dec 2024	31 Dec 2023
Bonds	2,650,679	2,758,725
Certificates of deposit	14,886	171,333
Debt securities issued to the public, total	**2,665,565**	**2,930,058**

	Nominal value				Closing balance	
Bond	31 Dec 2024	Interest	Year of issue	Due date	31 Dec 2024	31 Dec 2023
OmaSp Plc 3.4.2024, covered bond	300,000	0.125%/fixed	2019	4/3/2024	-	299,914
OmaSp Plc 17.1.2024	55,000	margin 1%/variable	2020	17.1.2024	-	55,000
OmaSp Plc 25.11.2027, covered bond	650,000	0.01%/fixed	2020-2023	11/25/2027	628,882	622,126
OmaSp Plc 19.5.2025	200,000	margin 0.2%/variable	2021	5/19/2025	199,940	199,782
OmaSp Plc 18.12.2026, covered bond	600,000	1.5%/fixed	2022	12/18/2026	591,665	587,613
OmaSp Plc 26.9.2024	150,000	5%/fixed	2022	9/26/2024	-	149,802
OmaSp Plc 15.6.2028, covered bond	600,000	3.125%/fixed	2023-2024	15.6.2028	595,344	347,641
OmaSp Plc 15.1.2029, covered bond	500,000	3.5%/fixed	2023	1/15/2029	497,488	496,848
OmaSp Plc 27.2.2026	50,000	0% (zero coupon)	2024	2/27/2026	47,469	-
OmaSp Plc 18.9.2026	50,000	4.28%/fixed	2024	9/18/2026	49,926	-
OmaSp Plc 30.9.2027	40,000	margin 2%/variable	2024	9/30/2027	39,964	-
					2,650,679	**2,758,725**

Maturity of deposit certificates	Less than 3 months	3-6 months	6-9 months	9-12 months	Closing balance, total
31 Dec 2024	4,997	9,889	-	-	**14,886**
31 Dec 2023	99,464	62,221	-	9,648	**171,333**

G14 Subordinated liabilities

(1,000 euros)	31 Dec 2024	31 Dec 2023
Debentures	60,000	60,000
Subordinated liabilities, total	60,000	60,000

Details of liabilities (1,000 euros)	31 Dec 2024	31 Dec 2023	Interest %	Due date
OmaSp debenture loan I/2022	20,000	20,000	3.00%	1/15/2028
OmaSp debenture loan II/2022	20,000	20,000	3.25%	7/14/2028
OmaSp debenture loan I/2023	20,000	20,000	3.25%	10/23/2028
Total	**60,000**	**60,000**		

Amount included in own funds (1,000 euros)	31 Dec 2024	31 Dec 2023
OmaSp debenture loan I/2022	12,158	16,166
OmaSp debenture loan II/2022	14,140	18,149
OmaSp debenture loan I/2023	15,246	19,255
Total	**41,544**	**53,571**

Terms and conditions of prepayment: The Group retains on all loans the right to claim the loan either partially or in full before the due date. However, prepayment is only possible if permitted by the Finnish Financial Supervisory Authority, excluding minor claims that the Company will resell shortly after claiming.

Regulations on loan priorities and potential exchanging of loans for shares: Loans have been issued as a debenture loan in accordance with Article 34 of the Promissory Notes Act (622/47). These loans are subordinated to the issuer's other loans.

G15 Provisions and other liabilities

(1,000 euros)	31 Dec 2024	31 Dec 2023
Provisions		
Expected credit loss from irrevocable commitments given in favour of a customer	243	269
Provisions total	**243**	**269**
Other liabilities		
Liabilities on payment transfers	27,464	20,566
Accruals	53,461	45,156
Interest payable	42,645	33,954
Advance interest payments received	277	619
Other accruals	10,231	10,321
Advance payments received	308	261
Other	34,593	47,306
Payment liability, consortium of Savings Banks	12,958	19,550
Other liabilities	21,635	27,756
Other liabilities total	**115,518**	**113,028**
Provisions and other liabilities total	**115,760**	**113,297**

Changes in provisions (1,000 euros)	31 Dec 2024	31 Dec 2023
Provisions January 1	**269**	**503**
Increase/decrease in defined benefit pension plans	-	-206
Increase in expected credit loss from irrevocable commitments given in favour of a customer	-27	-28
Provisions December 31	**243**	**269**

The provision item Pension provisions consists of defined benefit pension plans, which are described in more detail in note G28 Pension liabilities.

G16 Equity

(1,000 euros)	31 Dec 2024	31 Dec 2023
Share capital	**24,000**	**24,000**
Other reserves	**157,911**	**148,822**
Fair value reserve	-53,068	-61,756
Measured at fair value	-53,068	-61,756
Reserve for invested non-restricted equity	210,398	210,197
Other reserves	581	380
Retained earnings	**394,232**	**368,230**
Retained earnings (loss)	334,685	258,180
Profit (loss) for the accounting period	59,548	110,051
Equity, total	**576,143**	**541,052**
Shareholders of Oma Savings Bank Plc	576,143	541,052
Equity, total	**576,143**	**541,052**

Movements in the fair value reserve	31 Dec 2024	31 Dec 2023
Fair value reserve January 1	**-61,756**	**-76,503**
Change in fair value, other financial instruments	10,988	18,393
Expected credit loss on debt securities	-128	40
Deferred taxes	-2,172	-3,687
Fair value reserve December 31	**-53,068**	**-61,756**

Shares and shareholder rights

The number of Oma Savings Bank Plc's shares is 33,292,771 pc, of which 136,647 shares were held in the Company's own possession as of 31 December 2024.The number of votes per share is 1 vote / share. The share has no nominal value. The Company has no different share classes. All shares have equal dividend rights and other rights.

In February, the Company's Board of Directors confirmed the fulfilment of the 2022–2023 share-based incentive scheme's earning criteria and the payment of 218,293 shares, including the amount to be paid in cash. The share rewards will be paid in six installments within approximately five years. During the 2024 financial year, the Company disposed of a total of 64,739 shares to key persons.

In February, the Company's Board of Directors decided on a new earning period of a share-based incentive scheme for the financial years 2024–2025 for key persons. The target group for the earning period 2024-2025 consists of approximately 45 key persons, including the Company's CEO and members of the Management Team. The fees payable under the scheme correspond to a maximum value of 405,000 shares of Oma Savings Bank Plc, including the amount to be paid in cash.

On 26 March 2024, the Annual General Meeting authorised the Board of Directors to decide on the issue or transfer of the Company's shares, as well as on the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act. The number of shares to be issued under the authorisation, including shares to be received on the basis of special rights, may not exceed a total of 4,000,000 shares; and to decide on the repurchase of a maximum of 1,000,000 of the Company's own shares with the company's unrestricted equity. The authorisations are valid until the end of the next Annual General Meeting, however, not later than 30 June 2025.

In February, The Board of Directors of the Company decided to establish an employee share savings plan OmaOsake for the employees. The OmaOsake consists of annually commencing plan periods, each with a 12-month savings period followed by a holding period of approximately two years. In November, the Board of Directors of the Company decided on a directed share issue to transfer the savings shares. A total of 17,534 new shares in Oma Savings Bank Plc were issued.

Other reserves

Fair value reserve

The fair value reserve includes the change in fair value of financial assets at fair value through other comprehensive income less deferred taxes. The items recognised in the reserve are transferred to the income statement when a security held for trading is sold or when impairment is recognised.

Reserve for invested non-restricted equity

The assets raised in the institutional and public offerings and personnel offerings in 2017–2018 are entered in the reserve for invested non-restricted equity. In addition, the reserve for invested non-restricted equity includes the assets gained from issued shares in connection with reorganisations in previous accounting periods as well as the assets raised in the share savings program issue 2024. During the financial period 2024, EUR 0.2 million from the directed share issue of the share savings program was recorded in the reserve for invested non-restricted equity.

Retained earnings

Retained earnings are earnings accumulated over previous accounting periods that have not been distributed as dividends to owners. Retained earnings also include voluntary reserves included in the separate financial statements and the depreciation difference, minus deferred tax liabilities.

G17 Net interest income

(1,000 euros)	1-12/2024	1-12/2023
Interest income		
Receivables from credit institutions	15,531	11,627
Receivables from public and public sector entities	325,618	266,459
Debt securities	4,288	5,102
Derivative contracts *	-	37,613
Net interest on derivative contracts hedging liabilities on the balance sheet *	1,572	-
Other interest income	2,580	1,705
Total interest income	**349,589**	**322,506**
Interest expenses		
Liabilities to credit institutions	-7,553	-5,099
Liabilities to the public and public sector entities	-36,248	-22,216
Debt securities issued to the public	-75,665	-54,488
Derivative contracts *	-	-40,775
Net interest on derivative contracts hedging liabilities on the balance sheet *	-13,765	-
Subordinated liabilities	-2,022	-1,754
Other interest expenses	-1,238	-1,130
Total interest expenses	**-136,492**	**-125,461**
Net interest income	**213,097**	**197,045**

*During the reporting period, the Company has changed the management of the interest rates of derivatives that hedge the interest rate risk to a netting basis, which has an impact on interest income of EUR -57,1 million and on interest expenses of EUR +57,1 million. Net interest income from hedging the interest rate risk was EUR -12,2 million.

G18 Fee and commission income and expenses

(1,000 euros)	1-12/2024	1-12/2023
Fee and commission income		
Lending	9,766	10,156
Deposits	135	107
Card and payment transactions	37,049	33,713
Funds	7,691	6,517
Legal services	619	483
Brokered products	2,684	2,469
Granting of guarantees	2,180	2,094
Other fee and commission income	1,119	1,082
Total fee and commission income	**61,242**	**56,621**
Fee and commission expenses		
Card and payment transactions	-8,443	-6,653
Securities	-900	-1,442
Other fee and commission expenses	-1,153	-1,105
Total fee and commission expenses	**-10,497**	**-9,200**
Fee and commission income and expenses, net	**50,745**	**47,421**

G19 Net income on financial assets and financial liabilities

(1,000 euros)	1-12/2024	1-12/2023
Net income on financial assets measured at fair value through profit or loss		
Debt securities		
Valuation gains and losses	32	25
Total debt securities	**32**	**25**
Shares and other equity instruments		
Dividend income	299	217
Capital gains and losses	59	-
Valuation gains and losses	-4,012	-2,782
Total shares and other equity instruments	**-3,655**	**-2,564**
Net income on financial assets measured at fair value through profit or loss, total	**-3,623**	**-2,540**
Net income on financial assets measured at fair value through other comprehensive income		
Debt securities		
Capital gains and losses	233	610
Difference in valuation reclassified from the fair value reserve to the income statement	-473	-422
Total debt securities	**-240**	**188**
Net income on financial assets measured at fair value through other comprehensive income, total	**-240**	**188**

Net income from investment properties (1,000 euros)	1-12/2024	1-12/2023
Rent and dividend income	190	235
Capital gains and losses	-39	-
Other gains from investment properties	10	11
Maintenance expenses	-72	-90
Depreciation and impairment on investment properties	-39	-59
Rent expenses on investment properties	-15	-10
Net income from investment properties, total	**35**	**87**
Net gains on trading in foreign currencies	**168**	**-83**
Net gains from hedge accounting	**-766**	**779**
Net income from trading	**19**	**-306**
Net income on financial assets and financial liabilities, total	**-4,408**	**-1,875**

G20 Other operating income

(1,000 euros)	1-12/2024	1-12/2023
Rent income from properties in own use	405	388
Other income from banking operations	10,228	4,089
Total other operating income	**10,633**	**4,476**

G21 Personnel expenses

(1,000 euros)	1-12/2024	1-12/2023
Salaries and rewards	-28,063	-26,350
Pensions	-4,943	-3,989
Defined contribution plans	-5,042	-4,087
Defined benefit plans	99	98
Share-based incentive scheme payments	748	1,572
Other social security expenses	-645	-843
Personnel expenses, total	**-32,902**	**-29,611**

Number of employees December 31	1-12/2024	1-12/2023
Full time	532	389
Part time	7	6
Temporary	46	69
Total	585	464
Average number of employees in accounting period	**518**	**445**

Details about the employment benefits and loans of the related parties are presented in Note G31 Management compensation and related party transactions.

G22 Other operating expenses

(1,000 euros)	1-12/2024	1-12/2023
Other personnel expenses	-3,026	-2,827
Office expenses	-13,991	-11,820
Data administration and IT expenses	-24,155	-19,936
Telephony expenses	-1,795	-1,682
Marketing expenses	-3,702	-3,410
Rent expenses	-452	-532
Expenses from properties in own use	-1,848	-1,758
Insurance and security expenses	-3,538	-5,611
Monitoring, control and membership fees	-987	-820
Other	-15,794	-4,121
Other operating expenses, total	**-69,289**	**-52,517**

Auditors' fees

(1,000 euros)	1-12/2024	1-12/2023
KPMG Oy Ab		
Statutory audit	385	313
Services related to acquisitions	-	10
Tax advice	-	4
Other services	115	33
Total	**500**	**360**
The Financial Stability Authority has confirmed payments:		
Deposit Guarantee Fund's payment	-2,828	-2,743
from which paid amount from the old Deposit Guarantee Fund (VTS Fund)	-2,828	-2,743
The Company's estimate of how many years funds can be transferred from VTS Fund concerning Oma Savings Bank Plc.		
Resolution Fund contribution	-	-2,227

G23 Depreciation, amortisation and impairment losses on tangible and intangible assets

(1,000 euros)	1-12/2024	1-12/2023
On buildings	-502	-506
From buildings, right-of-use assets	-3,748	-3,295
Machinery and equipment	-591	-542
From machinery and equipment, right-of-use assets	-188	-188
Intangible assets	-3,784	-3,891
Total depreciation, amortisation and impairment losses	**-8,813**	**-8,422**

G24 Impairment losses on financial assets

(1,000 euros)	1-12/2024	1-12/2023
ECL on receivables from customers and off-balance sheet items	-71,283	1,926
ECL from debt instruments	128	-40
Expected credit losses, total	**-71,155**	**1,885**
Final credit losses		
Final credit losses	-12,960	-20,760
Refunds on realised credit losses	735	1,748
Recognised credit losses, net	**-12,224**	**-19,012**
Impairment on receivables, total	**-83,379**	**-17,126**

Reconciliations from the opening and closing balances of the expected credit losses have been formed from 1 January 2024 and 31 December 2024 on the basis of changes in euro denominated loan exposures and expected credit losses.

Expected credit losses, loans and receivables

				1-12/2024	1-12/2023
Receivables from credit institutions and from public and public sector entities (1,000 euros)	Stage 1	Stage 2	Stage 3	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
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 calculation model	-	-	-	-	-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**

An additional allowance based on management's judgement of EUR 19.5 million recorded in the first quarter due to a change in the Company's credit risk position for certain customer entities was allocated as planned to the customer entities during the second quarter. An additional allowance based on management's judgement of EUR 30 million recorded in the second quarter for the relevant customer entities was allocated as planned during the third quarter. In addition, the Company recorded an additional allowance based on management's judgement of EUR 2.5 to an individual customer during the second quarter, related to the beforementioned customer entities. In the second quarter, the Company released an additional allowance of EUR 1 million previously made. In addition, during the reporting period, the Company allocated a total of EUR 7.3 million of fair value adjustment recognised in connection with the acquisition of Liedon Savings Bank. In the third quarter, the Company made a fair value adjustment of EUR 5.8 million to Handelsbanken's balance sheet related to the transaction, and EUR 3.3 million of this change in fair value was allocated during the third quarter.

				1-12/2024	1-12/2023
Off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	Total
Expected credit losses 1 January	**78**	**192**	**-**	**269**	**297**
Transfer to stage 1	7	-68	-	-62	156
Transfer to stage 2	-2	46	-	43	79
Transfer to stage 3	-1	-8	-	-9	-9
New debt securities	45	71	-	117	140
Amortisations and matured debt liabilities	-28	-95	-	-123	65
Realised credit losses	-	-	-	-	-
Recoveries on previous realised credit losses	-	-	-	-	-
Changes in credit risk	-2	10	-	8	214
Changes in the ECL model parameters	-	-	-	-	-726
Changes based on management estimates	-	-	-	-	53
Expected credit losses period end	**95**	**147**	**-**	**243**	**269**

Expected credit losses, investment assets

				1-12/2024	1-12/2023
Debt securities (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	Total
Expected credit losses 1 January	**430**	**48**	**-**	**478**	**438**
Transfer to stage 1	-	-2	-	-1	-
Transfer to stage 2	-3	20	-	18	23
Transfer to stage 3	-	-	-	-	-
New debt securities	26	19	-	46	613
Matured debt securities	-93	-6	-	-99	-629
Realised credit losses	-	-	-	-	-
Recoveries on previous realised credit losses	-	-	-	-	-
Changes in credit risk	-39	-9	-	-48	34
Changes in calculation model	-	-	-	-	-
Changes based on management estimates	-44	-	-	-44	-
Expected credit losses period end	**279**	**71**	**-**	**350**	**478**

G25 Income taxes

(1,000 euros)	1-12/2024	1-12/2023
Income tax for accounting period	-21,712	-20,626
Income tax on primary operations	-21,712	-20,626
Taxes for the previous accounting periods	3	69
Change in deferred tax assets	-558	-665
Change in deferred tax liabilities	7,226	-6,775
Total income taxes	**-15,041**	**-27,997**
Income tax rate	**20%**	**20%**
Accounting profit before taxes	**74,589**	**138,048**
Proportion of the result in accordance with tax rate	**-14,918**	**-27,610**
+ Tax-exempt income on the income statement	15	31
- Non-deductible expenses on the income statement	44	-282
+ Deductible expenses not included in the income statement	34	32
- Unrecognised under losses: deferred tax assets	-219	-236
+/- Taxes for previous accounting periods	3	69
Taxes on income statement	**-15,041**	**-27,997**

G26 Collaterals given and received

Collaterals given

(1,000 euros)	31 Dec 2024	31 Dec 2023
Given for own liabilities and provisions	3,008,004	3,024,020
Collaterals given, total	**3,008,004**	**3,024,020**

Collaterals given are loan receivables given as collateral for covered bonds.

Nominal value of covered bonds in the balance sheet is EUR 2,350 million on 31 December 2024.

Collaterals received

(1,000 euros)	31 Dec 2024	31 Dec 2023
Property collateral	5,634,920	5,391,165
Cash collateral	16,002	21,687
Guarantees received	281,438	270,096
Other	104,327	92,445
Collaterals received, total	**6,036,687**	**5,775,392**

G27 Off-balance sheet commitments

(1,000 euros)	31 Dec 2024	31 Dec 2023
Guarantees	42,219	41,926
Loan commitments	319,398	330,599
Off-balance sheet commitments, total	**361,617**	**372,525**

G28 Pension liability

(1,000 euros)	31 Dec 2024	31 Dec 2023
Expenses on the income statement	2	11
The current service cost	5	5
Net interest	-3	6
Expenses on the statement of comprehensive income		
Remeasurements	-133	-191
Comprehensive income for the accounting period	**-131**	**-180**

	31 Dec 2024	31 Dec 2023
Current value of obligation January 1	**2,647**	**2,613**
The current service cost	5	5
Interest expense	85	95
Actuarial gains (-) and losses (+) on experienced changes	-33	39
Actuarial gains (-) and losses (+) on changes in financial assumptions	-135	59
Benefits paid	-152	-165
Settlements	-44	-
Gained in acquisition of business	521	-
Current value of obligation December 31	**2,893**	**2,647**

	31 Dec 2024	31 Dec 2023
Fair value of funds under the plan January 1	**2,729**	**2,407**
Interest income	88	89
Return on assets in the plan excl. item belonging in the interest expense/income	-36	289
Benefits paid	-152	-165
Gained in acquisition of business	584	-
Settlements	-44	-
Employer contributions	37	109
Fair value of funds under the plan December 31	**3,206**	**2,729**

	31 Dec 2024	31 Dec 2023
Present value of obligation	2,893	2,647
Fair value of plan assets	3,206	2,729
Liability on the balance sheet December 31	**-313**	**-82**

	31 Dec 2024	31 Dec 2023
Liability on the balance sheet January 1	-82	206
Expenses on the income statement	2	11
Payments made into the plan	-37	-109
Remeasurements in other comprehensive income items	-133	-191
Gained in acquisition of business	-63	-
Liability on the balance sheet December 31	**-313**	**-82**

Actuarial assumptions	2024	2023
Discount rate, %	3.40%	3.30%
Wage development, %	2.50%	2.80%
Increase in pension, %	2.25%	2.55%
Inflation, %	2.00%	2.30%

Sensitivity Analysis	2024 Defined Benefit Obligation		2023 Defined Benefit Obligation	
Effect of a change in assumptions used	Increase	Decrease	Increase	Decrease
Discount rate (0.5% change)	-5.30%	5.90%	-5.90%	6.60%
Future pension increase (0.25% change)	2.70%	-2.60%	2.60%	-2.50%

Sensitivity Analysis	2024 Fair Value of Plan Assets		2023 Fair Value of Plan Assets	
Effect of a change in assumptions used	Increase	Decrease	Increase	Decrease
Discount rate (0.5% change)	-5.60%	6.20%	-6.00%	6.70%
Future pension increase (0.25% change)	0.00%	0.00%	0.00%	0.00%

Duration based on weighted average of obligations is 11.0 years.

In 2025, the Group expects to pay approximately 230 thousand euros into its defined benefit pension plans.

In addition to the statutory pension scheme, Oma Savings Bank Plc provides defined benefit pension plans to the management team, key personnel in certain key roles, and employees who were members of Säästöpankkien Eläkekassat (Savings Banks' Pension Fund) when its operation ceased on 31 December 1992. For these plans, the retirement age is 60-65 years and the amount of pension is 60% of the salary eligible for pension.

In the pension scheme, the amount of assets describes the part of the obligation for which the insurance company is liable, and it is calculated using the same discount rate as the liability. The assets included in the scheme include 100% acceptable insurance policies. Because the liabilities have been insured, the company is not liable for significant risks. The company remains primarily liable for increases in pensions tied to the employment pension index and the effect of changes in the discount rate and pay increases on the net liabilities.

The assets of defined benefit plans managed in insurance companies are part of the insurance companies' investment assets and the investment risk lies with the insurance company.

G29 Offsetting financial assets and financial liabilities

(1,000 euros)

Financial assets 31 Dec 2024	Recorded financial assets, gross	Offsetting financial liabilities, gross	Accounting value on balance sheet, net	Monetary amounts not offset in the Balance Sheet but are included in master offset agreements or similar: Financial instruments	Received security collateral	Received cash collateral*	Net amount
Derivative assets	78,881	-	78,881	-10,965	-	-66,367	**1,549**
Other	-	-	-	-	-	-	-
Total financial assets			**78,881**				**1,549**

* Cash collateral received in the balance sheet amounted to EUR 66,460 thousand. The table does not take into account overcollateralisation.

Financial liabilities 31 Dec 2024	Recorded financial assets, gross	Offsetting financial liabilities, gross	Accounting value on balance sheet, net	Monetary amounts not offset in the Balance Sheet but are included in master offset agreements or similar: Financial instruments	Received security collateral	Received cash collateral	Net amount
Derivative liabilities	10,965	-	10,965	-10,965	-	-	-
Other	-	-	-	-	-	-	-
Total financial liabilities			**10,965**				-

Financial assets 31 Dec 2023	Recorded financial assets, gross	Offsetting financial liabilities, gross	Accounting value on balance sheet, net	Monetary amounts not offset in the Balance Sheet but are included in master offset agreements or similar: Financial instruments	Received security collateral	Received cash collateral	Net amount
Derivative assets	63,990	-	63,990	-18,882	-	-43,750	**1,359**
Other	-	-	-	-	-	-	-
Total financial assets			**63,990**				**1,359**

Financial liabilities 31 Dec 2023	Recorded financial assets, gross	Offsetting financial liabilities, gross	Accounting value on balance sheet, net	Monetary amounts not offset in the Balance Sheet but are included in master offset agreements or similar: Financial instruments	Received security collateral	Received cash collateral	Net amount
Derivative liabilities	18,882	-	18,882	-18,882	-	-	-
Other	-	-	-	-	-	-	-
Total financial liabilities			**18,882**				-

G30 Fair values in accordance with the valuation method

The determination of the fair value of financial instruments is set out in Note G1 Accounting principles under "Determining the fair value" of the Financial Statements for the year 2024.

Equity securities recorded to stage 3 include shares in unlisted companies.

Financial assets and liabilities measured at fair value

Financial assets (1,000 euros)	31 Dec 2024 Level 1	Level 2	Level 3	Total
At fair value through profit or loss				
Equity securities	4,564	3,119	6,776	14,460
Debt securities	717	-	462	1,179
Derivatives	-	78,881	-	78,881
At fair value through other comprehensive income				
Debt securities	498,509	-	929	499,438
Financial assets, total	**503,790**	**82,000**	**8,168**	**593,958**

Financial liabilities (1,000 euros)	31 Dec 2024 Level 1	Level 2	Level 3	Total
Derivatives	-	10,965	-	10,965
Financial liabilities, total	**-**	**10,965**	**-**	**10,965**

Other liabilities (1,000 euros)	31 Dec 2024 Level 1	Level 2	Level 3	Total
At fair value through profit or loss				
Payment liability, consortium of Savings Banks	-	-	12,958	12,958
Total	**-**	**-**	**12,958**	**12,958**

Financial assets (1,000 euros)	31 Dec 2023 Level 1	Level 2	Level 3	Total
Measured at fair value through profit or loss				
Equity securities	4,214	2,439	6,866	13,519
Debt securities	685	-	345	1,030
Derivatives	-	44,924	-	44,924
Measured at fair value through other comprehensive income				
Debt securities	545,465	-	234	545,699
Financial assets, total	**550,364**	**47,363**	**7,445**	**605,172**

Financial liabilities (1,000 euros)	31 Dec 2023 Level 1	Level 2	Level 3	Total
Derivatives	-	9,455	-	9,455
Financial liabilities, total	**-**	**9,455**	**-**	**9,455**

Other liabilities (1,000 euros)	31 Dec 2023 Level 1	Level 2	Level 3	Total
At fair value through profit or loss				
Payment liability, consortium of Savings Banks	-	-	19,550	19,550
Total	**-**	**-**	**19,550**	**19,550**

Investment transactions, categorised to Level 3

	Financial assets at fair value through profit or loss (1,000 euros)	31 Dec 2024 Equity securities	Debt securities	Total	31 Dec 2023 Equity securities	Debt securities	Total
	Opening balance	**6,866**	**345**	**7,211**	**6,211**	**199**	**6,410**
+	Acquisitions	159	292	450	743	146	888
-	Sales	-59	-90	-149	-	-	-
-	Matured during the year	-	-84	-84	-	-	-
+/-	Realised changes in value recognised on the income statement	59	-	59	-	-	-
+/-	Unrealised changes in value recognised on the income statement	-248	-	-248	-88	-	-88
+	Transfers to Level 3	-	-	-	-	-	-
-	Transfers to Level 1 and 2	-	-	-	-	-	-
	Closing balance	**6,776**	**462**	**7,239**	**6,866**	**345**	**7,211**

	At fair value through other comprehensive income (1,000 euros)	31 Dec 2024 Equity securities	Debt securities	Total	31 Dec 2023 Equity securities	Debt securities	Total
	Opening balance	**-**	**234**	**234**	**-**	**-**	**-**
+	Acquisitions	-	-	-	-	-	-
-	Sales	-	-	-	-	-	-
-	Matured during the year	-	-	-	-	-	-
+/-	Realised changes in value recognised on the income statement	-	-	-	-	-	-
+/-	Unrealised changes in value recognised on the income statement	-	-	-	-	-	-
+/-	Changes in value recognised in other comprehensive income	-	-208	-208	-	-69	-69
+	Transfers to Level 3	-	903	903	-	303	303
-	Transfers to Level 1 and 2	-	-	-	-	-	-
	Closing balance	**-**	**929**	**929**	**-**	**234**	**234**

Transactions in other liabilities, categorised to Level 3

	Other liabilities at fair value through profit or loss (1,000 euros)	31 Dec 2024 Equity securities	Debt securities	Total	31 Dec 2023 Equity securities	Debt securities	Total
	Opening balance	**-**	**19,550**	**19,550**	**-**	**5,200**	**5,200**
+	Acquisitions	-	60,654	60,654	-	15,000	15,000
-	Sales	-	-	-	-	-	-
-	Matured during the year	-	-60,654	-60,654	-	-	-
+/-	Realised changes in value recognised on the income statement	-	-	-	-	-	-
+/-	Unrealised changes in value recognised on the income statement	-	-6,592	-6,592	-	-650	-650
+	Transfers to Level 3	-	-	-	-	-	-
-	Transfers to Level 1 and 2	-	-	-	-	-	-
	Closing balance	**-**	**12,958**	**12,958**	**-**	**19,550**	**19,550**

Sensitivity analysis for financial assets on Level 3

(1,000 euros)		31 Dec 2024 Potential impact on equity			31 Dec 2023 Potential impact on equity		
Equity securities	Hypo-thetical change	Market value	Positive	Negative	Market value	Positive	Negative
At fair value through profit or loss	+/- 15%	6,776	1,016	-1,016	6,866	1,030	-1,030
At fair value through other comprehensive income	+/- 15%	-	-	-	-	-	-
Total		**6,776**	**1,016**	**-1,016**	**6,866**	**1,030**	**-1,030**

(1,000 euros)		31 Dec 2024 Potential impact on equity			31 Dec 2023 Potential impact on equity		
Debt securities	Hypo-thetical change	Market value	Positive	Negative	Market value	Positive	Negative
At fair value through profit or loss	+/- 15%	462	69	-69	345	52	-52
At fair value through other comprehensive income	+/- 15%	929	139	-139	234	35	-35
Total		**1,392**	**209**	**-209**	**579**	**87**	**-87**

G31 Management compensation and related party transactions

Related parties refer to key personnel in leading positions at Oma Savings Bank Plc and their close family members, as well as subsidiaries, joint ventures and companies, where key personnel in leading positions have control authority or considerable influence, and entities that have significant influence in Oma Savings Bank Plc. Key personnel include Board members, CEO, Deputy CEO and the rest of the Management Team. Loans and guarantees have been granted with conditions that are applied to similar loans and guarantees granted to customers.

Remuneration received by members of management (1,000 euros)	Salaries and rewards 1-12/2024	1-12/2023	Statutory pension costs 1-12/2024	1-12/2023	Cost for voluntary supplementary pension 1-12/2024	1-12/2023
Sarianna Liiri, CEO	697	-	77	-	-	-
Pasi Sydänlammi, CEO	2,428	947	176	165	300	188
Markus Souru, Deputy CEO	371	-	45	-	-	-
Pasi Turtio, Deputy CEO	166	381	19	66	51	56
The rest of the Management Team*	826	872	113	152	-	-
Total	**4,489**	**2,200**	**431**	**383**	**351**	**244**

Pasi Sydänlammi served as the Company's CEO until 19 June 2024 and Pasi Turtio served as the Company's Deputy CEO until 5 March 2024. Arbitration is pending on compensation and remuneration related to the termination of the executive contract of former CEO Pasi Sydänlammi. Sarianna Liiri served as the Company's Deputy CEO from 5 March 2024 and as the Company's Interim CEO from 19 June 2024, appointed by the Company's Board of Directors. The Board of Directors appointed Markus Souru as Deputy CEO on 19 June 2024.
* Other Management Team: Pykäri Pekka, Sillanpää Minna, Sirkiä Hanna and Rissanen Ville.

In addition to the short-term employee benefits and voluntary supplementary pensions indicated in the table above, no other post-employment benefits have been paid to the management. The Group Management Team has been part of three share-based incentive schemes during the financial year 2024. The share-based incentive scheme payments recorded for the financial year 2024 amounted to EUR 0.8 million for the 2020-2021 programme and EUR 1.2 million for the 2022-2023 programme. Further information on the share-based incentive scheme is provided in Note G32.

Management employee benefits

(1,000 euros)	1-12/2024	1-12/2023
Salaries and short-term employee benefits	4,489	2,200
Termination benefits	-	-
Post-employment benefits	351	244
Other long-term employee benefits	-	-
Share-based benefits	2,039	965
Total	**6,879**	**3,409**

The CEO and Deputy CEO are entitled to a statutory pension and the retirement age is determined within the statutory earnings-related pension scheme. The statutory pension cost of the CEO and the Deputy CEO in 2024 was a total of 318 thousand euros (232 thousand euros in 2023).

In addition, CEO Pasi Sydänlampi and Deputy CEO Pasi Turtio had voluntary pension insurance acquired by the Company, on the basis of which an old-age pension is paid at the insured person's request when the insured person is 60 years 1 month - 70 years. The amount of the pension is calculated on the basis of the calculation criteria, the insurance conditions and the insurance savings per insured person based on the price list. When the insured person dies or becomes permanently incapacitated, a lump sum equal to 100 percent of the insurance savings per insured person is paid to the beneficiary under the terms of the insurance. The voluntary pension cost of the CEO and Deputy CEO in 2024 was a total of 351 thousand euros (244 thousand euros in 2023). These have ended in 2024. CEO Sarianna Liiri and Deputy CEO Markus Souru have no voluntary pension insurance acquired by the company.

Compensation for Board members (1,000 euros)	Salaries and rewards 1-12/2024	1-12/2023	Statutory pension costs 1-12/2024	1-12/2023	Cost for voluntary supplementary pension 1-12/2024	1-12/2023
Ossa Jaakko, Chairman (from 23 May 2024)	89	39	-	-	-	-
Salmi Jarmo, Chairman (until 23 May 2024)	20	73	-	-	-	-
Sandström Jaana, Vice Chairman (from 7 November 2024)	59	42	-	-	-	-
Mäkynen Jyrki, Vice Chairman (until 5 November 2024)	72	59	-	-	-	-
Jaskari Aki	58	42	-	-	-	-
Brotherus Juhana	3	-	-	-	-	-
Gillberg-Hjelt Irma	3	-	-	-	-	-
Volotinen Juha	3	-	-	-	-	-
Riikonen Kati	1	-	-	-	-	-
Hemminki Aila (until 10 December 2024)	56	45	-	-	-	-
Kautonen Essi (until 10 December 2024)	40	-	-	-	-	-
Kokkala Timo (until 26 March 2024)	2	42	-	-	-	-
Partanen Jarmo (until 30 March 2023)	-	4	-	-	-	-
Total	**402**	344	**-**	-	**-**	**-**

Jarmo Salmi served as Chairman and Member of the Board of Directors until 23 May 2024. Until 23 May 2024, the members of the Remuneration Committee were Jarmo Salmi, Jyrki Mäkynen and Aila Hemminki. Jaakko Ossa was a member of the Board of Directors until 23 May 2024 and started as the Chairman of the Board of Directors and a member of the Remuneration Committee on 23 May 2024. The Board of Directors of the Company decided on 23 May 2024 to establish an Audit Committee and Jyrki Mäkynen, Jaakko Ossa and Jaana Sandström were elected as members. Jyrki Mäkynen left the position of Vice Chairman and Member of the Board of Directors on 5 November 2024. Jaana Sandström started as Vice Chairman of the Board of Directors on 7 November 2024. Jaakko Ossa, Jaana Sandström and Aki Jaskari were elected as members of the Audit Committee on 7 November 2024 and Jaakko Ossa, Aila Hemminki and Aki Jaskari were elected as members of the Remuneration Committee. Aila Hemminki and Essi Kautonen were Board members until 10 December 2024. Juhana Brotherus, Irma Gillberg-Hjelt, Kati Riikonen and Juha Volotinen were elected as members of the Board of Directors at the Extraordinary General Meeting on 10 December 2024. Jaana Sandström, Irma Gillberg-Hjelt and Juha Volotinen were elected as members of the Audit Committee on 10 December 2024. Jaakko Ossa, Juhana Brotherus and Aki Jaskari were elected as members of the Remuneration Committee on 10 December 2024.

Related party transactions 31 Dec 2024 (EUR 1,000)	Key personnel and their family members	Other related parties of key personnel	Joint ventures	Associated companies	Joint operations	Other related parties	In total
Loans	2,421	1,965	17,000	-	9,906	-	**31,292**
Deposits	562	5,314	439	17	-	148	**6,481**
Investments	-	-	2,357	20,450	5,180	953	**28,940**
Received interest	138	227	769	-	441	-	**1,575**
Paid interests	1	282	-	-	-	-	**283**
Other business transactions	5	37	-589	-495	1	1	**-1,040**
Procurement	-	1,167	801	114	168	34	**2,284**

Related party transactions 31 Dec 2023 (EUR 1,000)	Key personnel and their family members	Other related parties of key personnel	Joint ventures	Associated companies	Joint operations	Other related parties	In total
Loans	4,720	5,432	23,106	-	10,502	-	**43,760**
Deposits	1,245	20,029	15	6	-	343	**21,637**
Granted guarantees and other collateral	-	349	-	-	-	-	**349**
Investments	-	-	2,207	24,552	5,258	1,021	**33,038**
Received interest	175	289	1,973	-	400	-	**2,837**
Paid interests	-	497	-	-	-	-	**497**
Other business transactions	6	43	-426	-892	1	2	**-1,267**
Procurement	-	1,012	812	84	186	33	**2,127**

The Company clarified the definitions of its related parties during the financial year 2024. The related party information in Financial Statements 2024 has been prepared on the basis of these clarified definitions, and the data for the comparison period 2023 have been adjusted retrospectively. In the clarifications, persons were added in the related party category Key personnel and their family members. In related party categories Other related parties of key personnel, Associated companies, Joint operations and Other related parties, companies were added. A category Investments was added to the related party transactions to be reported.
In addition, data for the comparison period 2023 were adjusted for the related party category Joint Ventures in terms of missing procurement. The adjustments have no effect on other financial figures.

G32 Share-based incentive schemes

As of 31 December 2024, the Company has the following existing share-based incentive programs:

Programs for the Group´s management and key persons:

Program 2020–2021
On 17 February 2020, Oma Savings Bank Plc's Board of Directors decided to set up a share-based incentive scheme for the Group's management. The remuneration is based on comparable cost-income ratio, an increase in operating income (in comparable figures) and customer and employee satisfaction. The program includes the earning period 2020–2021 and subsequent commitment periods, during which the shares will be disposed approximately in four installments within three years. The reward is paid partly in shares of the company and partly in cash. The cash portion is used to cover taxes and tax charges incurred by the reward to the person. If a person's employment or employment relationship ends before the payment of the commission, the remuneration, as a rule, is not paid. The fees payable under the scheme correspond to a total of up to 420,000 Oma Savings Bank Plc shares. The target group of the scheme includes a maximum of 10 persons.

Program 2022–2023
On 24 February 2022, Oma Savings Bank Plc's Board of Directors decided to set up a new share-based incentive scheme for key persons of the Group. The remuneration is based on comparable cost-income ratio, the quality of the credit portfolio and customer and employee satisfaction. The program includes a two-year long earning period, 2022–2023 and subsequent commitment periods, during which the shares will be disposed in approximately six instalments within five years. The reward is paid partly in shares of the Company and partly in cash. The cash portion is used to cover taxes and tax charges incurred by the reward to the person. If a person's employment or employment relationship ends before the payment of the commission, the remuneration, as a rule, is not paid. The fees payable under the scheme corresponds to a maximum value of 400,000 shares of Oma Savings Bank Plc, including the amount to be paid in cash. The target group of the scheme includes a maximum of 30 key persons, including the company's CEO and members of the Group's Management Team.

Program 2024–2025
On 29 February 2024, Oma Savings Bank's Board of Directors decided to set up set up a new share-based incentive scheme for key persons of the Group. The remuneration is based on comparable cost-income ratio, quality of the credit portfolio, customer and personnel satisfaction. The program includes a two-year long earning period, 2024–2025 and subsequent commitment periods, during which the shares will be disposed in approximately six instalments within four years. The reward is paid partly in shares of the Company and partly in cash. The cash portion is used to cover taxes and tax charges incurred by the reward to the person. If a person's employment or employment relationship ends before the payment of the commission, the remuneration, as a rule, is not paid. The fees payable under the scheme correspond to a maximum value of 405,000 shares of Oma Savings Bank Plc, including the amount to be paid in cash. The target group of the scheme includes a maximum of 45 key persons, including the Company's CEO and members of the Group's Management Team.

Share-based incentive scheme	1-12/2024	1-12/2024	1-12/2024	1-12/2023	1-12/2023
	Program 2024-2025	Program 2022-2023	Program 2020-2021	Program 2022-2023	Program 2020-2021
Maximum estimated number of gross shares at the start of the scheme	405,000	400,000	420,000	400,000	420,000
Date of issue	1/1/2024	1/1/2022	1/1/2020	1/1/2022	1/1/2020
Share price at issue, weighted average fair value	20.34	16.90	8.79	16.90	8.79
Earning period begins	1/1/2024	1/1/2022	1/1/2020	1/1/2022	1/1/2020
Earning period ends	12/31/2025	12/31/2023	12/31/2021	12/31/2023	12/31/2021
Persons at the close of the financial year	36	24	6	29	10

Events for the financial year (pcs)	1-12/2024	1-12/2024	1-12/2024	1-12/2023	1-12/2023
1/1/2024	Program 2024-2025	Program 2022-2023	Program 2020-2021	Program 2022-2023	Program 2020-2021
Those who were out at the beginning of the period		**-**	**114,794**		**172,190**
Changes during the period					
Granted during the period		218,293	-		-
Lost during the period		-81,716	-52,956		-
Implemented during the period		-82,093	-45,356		-57,396
Expired during the period		-	-		-
Out at the end of the period		**54,484**	**16,482**		**114,794**

Share savings plan OmaOsake for employees

On 29 February 2024, Oma Savings Bank´s Board of Directors established an employee share savings plan ("OmaOsake") for all employees. By encouraging employees to acquire and own shares in the Company, the Company seeks to align the objectives of shareholders and employees in order to increase the value of the Company in the long term. The aim is also to support employee motivation and commitment as well as the Company´s corporate culture. The OmaOsake consists of annually commencing plan periods, each with a 12-month savings period followed by a holding period of approximately two years. Participants have the opportunity to receive on free matching share (gross) per two savings shares or one savings share, depending on the achievement of the performance criteria. If the performance criteria are not fulfilled, the participants will receive one matching share per three savings shares. As a rule, the receipt of the matching shares is subject to continued employment and holding of savings shares for the holding period ending 31 March 2027. The performance criteria for earning matching shares are based on comparable return on equity and comparable cost-income ratio. The potential reward will be paid partly in shares and cash after the end of the holding period. The cash pro-portion is intended to cover taxes and statutory social security contributions arising from the reward. The matching shares are freely transferable after they have been recorded on the participant´s book-entry account. During the 2024–2027 plan period, the OmaOsake will be offered to approximately 440 employees including members of the Management Team and the CEO. Approximately 60% of the personnel participated in the share savings plan.

Share savings plan	1-12/2024
Maximum estimated number of gross shares at the start of the scheme	56.500
Initial allocation date	1 April 2024
Release date	31 March 2025
Eligbility conditions	Shareholder ownership, employment relationship
Maximum validaty time, in years	3
Maturity time left, in years	2.25
Persons at the end of the financial year	246
Method of payment	Cash and shares

G33 Leases

Assets, premises (1,000 euros)	31 Dec 2024	31 Dec 2023
Cost January 1	**20,307**	**13,884**
+ Increases (*	7,418	7,530
- Decreases	-429	-1,106
Cost at the end of the period	**27,297**	**20,307**
Accumulated depreciation and impairment losses January 1	**-9,073**	**-6,223**
+/- Accumulated depreciation of decreases and transfers	-	445
- Depreciation	-3,748	-3,295
Accumulated depreciation and impairment losses at the end of the period	**-12,821**	**-9,073**
Opening balance January 1	**11,234**	**7,661**
Closing balance at the end of the period	**14,477**	**11,234**
Refundable at the end of the lease	15	15
	15	**15**

*) The increase in acquisition costs is mainly related to lease agreements for branches and equipment established by the acquisition of Handelsbanken's business.

Assets, equipment (1,000 euros)	31 Dec 2024	31 Dec 2023
Cost January 1	**1,264**	**905**
+ Increases	145	400
- Decreases	-37	-42
Cost at the end of the period	**1,372**	**1,264**
Accumulated depreciation and impairment losses January 1	**-871**	**-696**
+/- Accumulated depreciation of decreases and transfers	11	13
- Depreciation	-188	-188
Accumulated depreciation and impairment losses at the end of the period	**-1,049**	**-871**
Opening balance January 1	**393**	**209**
Closing balance at the end of the period	**323**	**393**

Liabilities (1,000 euros)	31 Dec 2024	31 Dec 2023
Lease liabilities at the end of the period	17,259	11,964

Maturity analysis (undiscounted cash flows)	less than 1 year	1–5 years	over 5 years
31 Dec 2024	4,152	11,798	1,309
31 Dec 2023	3,345	7,840	779

Impact on result (1,000 euros):	31 Dec 2024	31 Dec 2023
Rental income, other operating income	405	388
Rental income, investment properties	190	235
Depreciation		
Premises	-3,748	-3,295
Equipment	-188	-188
Interest expenses	-323	-225
Leases of short-term leases	-94	-160
Leases of low-value assets	-358	-372
Lease expenses total	**-4,116**	**-3,618**

Cash flow from leases	31 Dec 2024	31 Dec 2023
	-3,686	-3,351

G34 Entities and changes in the Group structure included in the Consolidated Financial Statements

Subsidiaries and associated companies and joint ventures consolidated in the Oma Savings Bank Group

	Domicile	Type of interest	Main activity	The Group's share of ownership 31 Dec 2024	31 Dec 2023
Kiinteistö Oy Lappeenrannan Säästökeskus	Lappeenranta	Subsidiary	Other financial service activities	100.0%	100.0%
GT Invest Oy	Helsinki	Associated company	Other financial service	48.7%	48.7%
City Kauppapaikat Oy	Helsinki	Associated company	Renting and management of other	45.3%	43.3%
Deleway Projects Oy	Seinäjoki	Joint venture	Trade of own real	49.0%	49.0%
Figure Taloushallinto Oy	Espoo	Joint venture	Other financial service	25.0%	25.0%
SAV-Rahoitus Oyj	Helsinki	Joint venture	Other lending	48.2%	48.2%
Asunto Oy Oma Säästöpankin talo	Seinäjoki	Joint operation	Management of apartments and	30.5%	30.5%

Changes for the financial year 2024

Oma Savings Bank Plc capitalised its associated company, GT Invest Oy by mutual decision of the shareholders. Oma Savings Bank's share of the capitalisation was EUR 0.5 million.

During the reporting period, the total number of City Kauppapaikat Oy's shares changed and as a result of the change, the Company's ownership is 45.3%. The Company has not made any additional investments during the reporting period.

Oma Savings Bank Plc estimated the value of the investments of GT Invest Oy and City Kauppapaikat Oy compiled by the equity method, as well as the receivables from the companies, which have been factually processed as part of a net investment in the associated company.

Changes for the financial year 2023

Oma Savings Bank Plc increased its shareholding in housing company Seinäjoen Oma Savings Bank house by acquiring more space for its businesses. The Company's shareholding increased by 4.9% to 30.5% at the end of the financial year.

Oma Savings Bank Plc increased its holding in City Kauppapaikat Oy through a directed share issue. The Company's holding is 43.3% after the arrangement. The value of the investment in the Group's balance sheet is EUR 15.5 million.

Oma Savings Bank Plc estimated the value of the investments of SAV-Rahoitus Oyj and City Kauppapaikat Oy compiled by the equity method, as well as the receivables from the companies, which have been factually processed as part of a net investment in the associated company.

Oma Savings Bank Plc capitalised its associated company GT Invest Oy by mutual decision of the shareholders. Oma Savings Bank's share of the capitalisation was EUR 1.2 million.

Investments in significant associates and joint ventures

Value of the investment (1,000 euros)	31 Dec 2024	31 Dec 2023
Figure Taloushallinto Oy	178	178
GT Invest Oy	6,020	6,742
Deleway Projects Oy	2,049	2,029
City Kauppapaikat Oy	14,430	17,809
SAV-Rahoitus Oyj	-	-
Total balance sheet value	**22,677**	**26,759**

Shares in entities to be consolidated using the equity method:

(1,000 euros)	2024	2023
Opening balance 1 January	24,131	25,351
Increases	516	3,270
Share of profit from associated	-589	-1,131
Impairment losses	-4,598	-3,359
Closing balance 31 December	**19,460**	**24,131**

G35 Business acquisitions

Acquisition of Handelsbanken's SME enterprise operations in Finland

On 31 May 2023, Oma Savings Bank Plc and Handelsbanken AB agreed on an arrangement whereby Oma Savings Bank Plc will acquire Handelsbanken AB's SME business in Finland. On 24 July 2023, the Finnish Competition and Consumer Authority approved the business transaction, and the transaction was completed as planned on 1 September 2024. As part of the SME business operations, also entrepreneurs' personal banking services, excluding asset management and investment services were transferred to Oma Savings Bank Plc. The acquired SME business is geographically located all over Finland. The purchase price of the business was paid in cash and was the net asset value of the balance sheet items transferred on the closing date of the transaction plus EUR 12 million and interests.

The company has been consolidated since the acquisition date of 1 September 2024. The accounting processing of the merger was carried out as preliminary on 30 September 2024, as the valuation of the assets acquired and liabilities assumed had not been completed. The preliminary values have been retrospectively adjusted from the acquisition date of 31 November 2024 to take into account new information concerning the facts prevailing at the acquisition date.

The values of the assets acquired and liabilities assumed at the time of acquisition were:

Business combination	EUR million
Loans and receivables to public and credit institutions	497.2
Accruals and other assets	2.5
Deposits from public and credit institutions	-443.3
Accruals and other liabilities	-0.7
Lease liabilities	**55.7**
Purchase price, in cash	12.4
Purchase price, equity instruments	58.6
Total cost of combination	**71.0**
Goodwill	**15.3**

As a result of the transaction, goodwill of EUR 15.3 million was recognised. With the business acquisition the market position of Oma Savings Bank will further strengthen in Finland. The acquisition is estimated to have a positive impact on the Company's annual profitability, and it is expected to increase the Company's profit before taxes by approximately EUR 7–0 million annually over the next few years. The growing volumes improve the Company's cost efficiency and business profitability with the synergy benefits gained. Goodwill is formed as the difference between the net asset value of the acquired business and the purchase price.

Assets and liabilities acquired in the business are valued at fair value.

The size of the deposit portfolio transferred in the acquisition of business operations is approximately EUR 440 million and the credit portfolio approximately EUR 500 million. The value of the receivables received in the acquisition of the business is approximately EUR 500 million and an adjustment of the fair value of EUR 5.8 million has been taken into account for the gross value of the receivables at the time of the acquisition. The effect is presented in Note G24 under 'New debt securities'.

Cash flow effect of the business acquisition EUR 71.0 million is in the Cash flows from financing activities.

The operating income after the acquisition of the acquired business is included in the third quarter income statement. The management estimates that Oma Savings Bank Group's operating income in the first three quarters of 2024 would have been EUR 217.5 million and profit before taxes would have been EUR 62.1 million if the acquired business had been consolidated as of the beginning of the financial year 2024.

The acquisition increased the Company's balance sheet by approximately EUR 444 million. Approximately 10,000 corporate customers transferred in the acquisition of the business. Approximately 30 people transferred as old employees. The costs of the arrangement were EUR 5.0 million of which EUR 0.8 million was allocated to year 2023 and EUR 4.2 million to year 2024.

G36 Significant events after the period

On 30 January 2025, the Company's Board of Directors was reorganised in terms of the Vice Chairperson and the Committees. The Board of Directors elected Carl Pettersson as its Vice Chairman. In addition to the Audit and Remuneration Committees, the Board of Directors decided to establish a Risk Committee. In appointing the members of the committees, the Board has taken into account the expertise and experience required for the duties.

On 31 January 2025, the Shareholders' Nomination Committee decided to propose the following to the Annual General Meeting of Oma Savings Bank Plc on 8 April 2025:

- The number of members of the Board of Directors is proposed to be confirmed at seven.
- It is proposed that the current members of the Board of Directors, Juhana Brotherus, Irma Gillberg-Hjelt, Aki Jaskari, Jaakko Ossa, Carl Pettersson, Kati Riikonen and Juha Volotinen to be re-elected. All candidates are proposed to be elected for the period starting at the Annual General Meeting 2025 and ending at the Annual General Meeting 2026. All nominees have given their consent to the election. At the time of election, all proposed nominees are independent in their relationship with the Company and its significant shareholders.
- The members of the Board of Directors are paid annual fees as follows:
  - Chairperson of the Board EUR 85,000
  - Vice Chairperson of the Board EUR 60,000
  - Other members of the Board EUR 40,000
- In addition, the Chairpersons of the Board Committees are paid separate annual fee as follows:
  - Chairperson of the Remunation Committee EUR 6,000
  - Chairperson of the Risk Committee EUR 9,000
  - Chairperson of the Audit Committee EUR 9,000
- Meeting fees are paid as follows:
  - Board meeting EUR 1,000
  - Committee meeting EUR 1,000
  - Email meeting of the Board or Committee EUR 500
- 25 percent of the annual remuneration of the Board of Directors is paid in Oma Savings Bank Plc shares acquired from the market on behalf of the members of the Board of Directors. The shares will be acquired directly on behalf of the members of the Board of Directors at a price formed on the market in public trading when the interim report for the period from 1 January to 31 March 2025 has been published. The Company is responsible for the costs of acquiring the shares and any transfer tax. The rest of the annual fee is paid in cash to cover the taxes arising from the fee. In addition, Oma Savings Bank Plc pays or reimburses travel expenses and other expenses related to board work to the members of the Board of Directors.

By its decision of 14 February 2025, the Finnish Financial Supervisory Authority (FIN-FSA) imposed two discretionary additional capital requirements on Oma Savings Bank Plc in accordance with Chapter 11, Section 2 of the Credit Institutions Act. The additional Tier 1 capital requirement (P2R) for the Company will be 2.25% and the additional Tier 2 capital requirement (P2R-LR) will be 0.25% as of 30 June 2025 and will be valid until 30 June 2028 at the latest. The discretionary additional capital requirements replace the existing discretionary capital requirements (additional Tier 1 capital requirement of 1.50% and additional Tier 2 capital requirement of 0.25%). 1.50% and additional Tier 2 capital requirement of 0.25%). At least three-quarters of the P2R requirement must be covered by Tier 1 capital and of this at least three-quarters by Common Equity Tier 1 capital. P2R-LR requirement must be covered with Tier 1 capital.

The Company meets the set additional capital requirements in accordance with own funds requirements and own funds as of 31 December 2024. The decision has been made as a normal part of the supervisory review process (SREP).

In addition, the Finnish Financial Supervisory Authority (FIN-FSA) imposed in accordance with Chapter 11, Section 2 of the Act on Credit Institutions, a liquidity requirement to maintain a minimum survival horizon of at least three months in a scenario according to the stress test methodology of the European Central Bank. The requirement enters into force on 31 December 2025 and is valid until 31 December 2028 at the latest. The Company will meet the additional liquidity requirement as part of its financing plan measures.

Other events following the end of the reporting period that would require the presentation of additional information or that would materially affect the Company's financial position are unknown.

G37 Alternative Performance Measures (APM) and calculation of key figures

Oma Savings Bank Plc's financial reporting presents Alternative Performance Measures (APM) that describe the Company's historical financial result, financial position or cash flows. The APMs are drawn up in line with the guidelines set by the European Securities and Markets Authority (ESMA). APMs are not key figures defined or specified in compliance with IFRS standards, solvency, regulations (CRD/CRR) or Solvency II (SII) regulations. The Company presents APMs as supplementary information to the key figures that are presented in the Group's IFRS-compliant income statement, Group's balance sheets and Group's cash flow statements.

In the Company's view, alternative key figures provide meaningful and useful information to investors, securities market analysts and others concerning Oma Savings Bank Plc's performance, financial position and cash flows.

The reconciliation of the comparable result into profit before taxes is presented in connection with the Group's Income Statement.

Oma Savings Bank Plc uses the following Alternative Performance Measures:

- Comparable profit before taxes
- Cost/income ratio, %
- Total return on assets, ROA %
- Return on equity, ROE %
- Equity ratio, %
- Comparable cost/income ratio, %
- Comparable return on equity, ROE %
- Comparable earnings per share (EPS), EU

Calculation of key figures

Operating income, total

Net interest income, net fee and commission income and expenses, net income on financial assets and liabilities, other operating income

Total operating expenses

Personnel expenses, other operating expenses, depreciation, amortisation and impairment losses on tangible and intangible assets

Liquidity coverage ratio (LCR), %

$$\frac{\text{High quality liquid assets}}{\text{Net outflows during the following 30 days}} \times 100$$

Net stable funding ratio (NSFR)%

$$\frac{\text{Available amount of stable funding}}{\text{Required amount of stable funding}} \times 100$$

Cost/income ratio, %

$$\frac{\text{Total operating expenses}}{\text{Total operating income + share of profit from joint ventures and associated companies (net)}} \times 100$$

Comparable cost/income ratio, %

$$\frac{\text{Total operating expenses without items affecting comparability}}{\text{Total operating income without items affecting comparability + share of profit from joint ventures and associated companies (net)}} \times 100$$

Comparable profit before taxes

Profit/loss before taxes without items effecting comparability

Return on equity, ROE %

$$\frac{\text{Profit/loss for the accounting period}}{\text{Equity (average of the beginning and the end of the year)}} \times 100$$

Comparable return on equity, ROE %

$$\frac{\text{Comparable profit/loss for the accounting period}}{\text{Equity (average of the beginning and the end of the year)}} \times 100$$

Total return on assets, ROA %

$$\frac{\text{Profit/loss of the accounting period}}{\text{Average balance sheet total (average of the beginning and the end of the year)}} \times 100$$

Equity ratio, %

$$\frac{\text{Equity}}{\text{Balance sheet total}} \times 100$$

Total capital (TC), %

$$\frac{\text{Own funds total (TC)}}{\text{Risk-weighted assets (RWA) total}} \times 100$$

Common Equity Tier 1 (CET1) capital ratio, %

$$\frac{\text{Common Equity Tier 1 (CET1) capital}}{\text{Risk-weighted assets (RWA) total}} \times 100$$

Tier 1 (T1), capital ratio, %

$$\frac{\text{Tier 1 (T1) capital}}{\text{Risk-weighted assets (RWA) total}} \times 100$$

Leverage ratio, %

$$\frac{\text{Tier 1 (T1) capital}}{\text{Exposures total}} \times 100$$

Earnings per share (EPS), EUR

$$\frac{\text{Profit/loss for the accounting period belonging to the parent company owners}}{\text{Average number of shares outstanding}}$$

Earnings per share after dilution (EPS), EUR

$$\frac{\text{Profit/loss for the accounting period belonging to the parent company}}{\text{Average number of shares outstanding after dilution of share-based rewarding}}$$

Comparable earnings per share (EPS), EUR

$$\frac{\text{Comparable profit/loss – Share of non-controlling interests}}{\text{Average number of shares outstanding}}$$

Oma Savings Bank Plc Parent Company's Financial Statements

Parent Company's Notes

Oma Savings Bank Plc Income statement

Note	(1,000 euros)	1-12/2024	1-12/2023
P26	Interest income	349,834	322,718
P26	Interest expenses	-136,168	-125,236
	Net interest income	**213,665**	**197,482**
P27	Income from equity investments	299	217
P28	Fee and commission income	61,242	56,621
P28	Fee and commission expenses	-10,497	-9,200
P29	Net income from financial instruments recognised at fair value through the income statement	-4,501	-2,529
P30	Net income from assets at fair value through fair value reserve	-240	188
P31	Net income from investment properties	5	93
P32	Other operating income	10,325	4,026
	Administrative expenses	**-80,316**	**-68,496**
P33	Personnel expenses	-33,514	-28,659
P34	Other administrative expenses	-46,802	-39,838
P35	Depreciation, amortisation and impairment on tangible and intangible assets	-6,312	-5,227
P32	Other operating expenses	-26,786	-16,458
P36	Final and expected credit losses	-83,379	-17,126
	Operating profit	**73,505**	**139,590**
	Appropriations	38,356	-33,285
	Income taxes	**-22,374**	**-21,218**
	Taxes for the financial year	-21,712	-20,626
	Taxes for previous financial years	3	69
	Deferred tax	-665	-660
	Profit (loss) from ordinary activities after taxes	**89,486**	**85,088**
	Profit (loss) for the period	**89,486**	**85,088**

Oma Savings Bank Plc Balance sheet

Note	Assets (1,000 euros)	31 Dec 2024	31 Dec 2023
	Cash and cash equivalents	395,608	682,117
	Debt securities eligible for refinancing with central banks	474,807	512,350
P3	Loans and receivables from credit institutions	283,580	192,305
P3	Loans and receivables from public and public sector entities	6,291,274	6,002,465
P4	Debt securities	25,810	34,379
	Public sector entities	10,059	9,988
	From others	15,751	24,391
P5	Shares and other equity	37,136	40,278
P6	Derivative contracts	78,881	44,924
P7	Intangible assets	31,837	15,751
P8	Tangible assets	18,583	17,944
	Investment property and shares and interests in investment property	1,096	1,318
	Other property and shares and interests in property companies	16,163	15,104
	Other tangible assets	1,324	1,521
P10	Other assets	8,024	12,386
P11	Accrued income and prepayments	36,694	62,579
P17	Deferred tax assets	14,858	17,681
	Assets, total	**7,697,093**	**7,635,160**

Note	Liabilities and equity (1,000 euros)	31 Dec 2024	31 Dec 2023
	Liabilities		
P11	Liabilities to credit institutions	236,589	165,255
P11	Liabilities to the public and public sector entities	4,000,720	3,778,337
	Deposits	4,000,708	3,778,321
	Other liabilities	12	16
P12	Debt securities issued to the public	2,665,565	2,930,058
P6	Derivative contracts	10,965	9,455
P13	Other liabilities	47,132	56,200
P14	Accrued expenses and deferred income	61,105	47,733
P14	Subordinated liabilities	60,000	60,000
P16	Deferred tax liabilities	133	118
	Liabilities, total	**7,082,208**	**7,047,155**
	Appropriations		
P13	Voluntary provisions	173,783	212,139
	Appropriations, total	**173,783**	**212,139**
P23	**Equity**		
P24	Share capital	24,000	24,000
	Other restricted reserves		
	Fair value reserve	-53,068	-61,756
	Non-restricted reserves		
	Reserve for invested non-restricted equity	210,489	210,289
	Retained earnings (loss)	170,195	118,245
	Profit (loss) for the period	89,486	85,088
	Equity, total	**441,102**	**375,866**
	Liabilities and equity, total	**7,697,093**	**7,635,160**

Off-balance sheet commitments (1,000 euros)	31 Dec 2024	31 Dec 2023
Commitments given to a third party on behalf of a customer	**42,219**	**41,926**
Guarantees and pledges	42,219	41,926
Irrevocable commitments given in favour of a customer	**319,422**	**330,627**
Undrawn credit facilities	319,422	330,627

Oma Savings Bank Plc Cash flow statement

(1,000 euros)	1-12/2024	1-12/2023
Cash flow from operating activities		
Operating income after taxes	**89,486**	**85,088**
End-of-period adjustments*	**87,328**	**87,786**
Increase (-) or decrease (+) in receivables from operating activities	**189,584**	**-188,191**
Debt securities	58,476	58,741
Loans and receivables from credit institutions	-	45,052
Loans and receivables from public and public sector entities	128,422	-254,335
Shares and other equity	-184	-758
Other assets	2,871	-36,890
Increase (+) or decrease (-) in liabilities from operating activities	**-155,959**	**-547,956**
Liabilities to credit institutions	69,861	-288,083
Liabilities to the public and public sector entities	-236,783	-288,508
Other liabilities	10,963	28,635
Paid income taxes	-16,639	-17,796
Cash flow from operating activities, total	**193,801**	**-581,068**
Cash flow from investing activities		
Investments in shares and other equity, increases	-516	-3,270
Investments in shares and other equity, decreases	59	-
Investments in tangible and intangible assets	-8,141	-6,559
Transfers of tangible and intangible assets	305	-
Acquisition of business	-70,964	-
Cash flow from investing activities, total	**-79,258**	**-9,829**
Cash flow from financing activities		
Subordinated liabilities, increases	-	20,000
Dividends paid	-33,139	-13,270
Other monetary increases in equity items	-	-2,054
Debt securities issued to the public, increases	546,523	1,505,651
Debt securities issued to the public, decreases	-823,162	-673,238
Cash flow from financing activities, total	**-309,777**	**837,089**
Net change in cash and cash equivalents	**-195,234**	**246,192**
Cash and cash equivalents at the beginning of the period	873,923	484,660
Cash and cash equivalents at the end of the period	678,688	873,923
Cash and cash equivalents in the cash flow statement consist of the following items:		
Cash and cash equivalents	395,608	682,117
Receivables from credit institutions repayable on demand	283,080	191,805
Total	**678,688**	**873,923**
Additional information on the cash flow statement		
Received interests	374,054	290,463
Paid interests	128,102	101,608
Dividends received	299	217
***End-of-period adjustments:**		
Appropriations	-38,356	33,285
Taxes on income statement	665	660
Changes in fair value	4,779	2,266
Expected credit losses and impairment losses	83,379	17,126
Depreciation, amortisation and impairment loss on intangible and tangible assets	6,327	5,238
Other adjustments	30,534	29,211
Total	**87,328**	**87,786**

Parent Company's Notes

P1 Accounting principles for the Parent Company

The parent Company Oma Savings Bank Plc draws up separate financial statements in accordance with the provisions of the Accounting Act and Act on Credit Institutions, the Decree of the Ministry of Finance on financial statements and consolidated financial statements of credit institutions (698/2014) and Regulations and Guidelines 2/2016 of the Finnish Financial Supervisory Authority on accounting, financial statements and management reports for the financial sector.

1. Items denominated in foreign currencies

Assets and liabilities tied to items denominated in foreign currencies outside of the Eurozone have been converted to euros as per the European Central Bank's closing price on the reporting date. On the income statement, foreign exchange differences that emerged during valuation have been recognised in net gains on trading in foreign currencies.

2. Financial instruments

2.1 Classification and valuation of financial assets

In connection with initial recognition, the item belonging to financial assets is valued at fair value. If the item is an item not recognised at fair value through profit or loss, the transaction costs immediately resulting from the acquisition of the item are added to it or deducted from it.

Immediately subsequent to the initial recognition, a loss allowance concerning expected credit losses (ECL) is recognised on the financial assets, if the financial asset is valued at amortised cost or through a fair value reserve. Impairments of financial assets are assessed for each receivable and receivable category. Impairments that cannot be allocated to individual receivables are recognised as impairments of a receivable category.

Financial assets are classified in one of the three following categories when they are initially recognised:

- valued at amortised cost
- valued through the fair value reserve or
- financial assets valued at fair value through profit or loss.

The classification and valuation of financial assets is based on the Company's business model and nature of contractual cash flows. Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Group changes its business model for managing financial assets.

2.1.1 Financial assets valued at amortised cost

Financial assets are valued at amortised cost when the contractual cash flows only include capital repayments and interest payments, and the Company holds them as part of a business model whose objective is to collect contractual cash flows over the life of the contract. Financial assets valued at amortised cost include receivables from customers and credit institutions and cash assets.

2.1.2 Financial assets valued through the fair value reserve

Financial assets are valued at fair value through the fair value reserve when the contractual cash flows consist only of capital repayments and interest payments and the Company holds the financial asset as part of a business model where the objective is to hold financial assets in order to collect the contractual cash flows, but also possibly sell the financial assets before the maturity date. The Company has classified some of its debt securities in this class.

2.1.3 Financial assets valued at fair value through profit or loss

Financial assets are valued at fair value through profit or loss, unless they are valued at amortised cost or at fair value through the fair value reserve. Mainly financial assets whose business model is to trade actively, and which have been acquired to generate earnings in the short term are recognised at fair value through profit or loss. The Company has classified some of its debt securities in this class.

2.2 Equity instruments

Equity instruments are recognised at fair value through profit or loss, unless the Company irrevocably chooses to measure an individual asset at fair value through the fair value reserve.

The Company does not have equity-based investments valued at fair value through the fair value reserve. All equity instruments recognised according to IFRS 9 are recognised at fair value through profit and loss.

2.2.1 Assessment of business models

The Company specifies the business model objective for each portfolio according to how business operations are managed and reported to the management. The objectives are specified on the basis of the investment and lending policy approved by the Company's management.

The business model describes a portfolio-specific earnings model with the purpose of collecting only contractual cash flows, collecting contractual cash flows and cash flows from sales of financial assets or collecting cash flows from trading in financial assets.

2.2.2 Cash flow testing

If the business model is other than trading, the Company assesses whether the contractual cash flows are based solely on payment of principal and interest (SPPI test). If the cash flow criterion is not met, the financial asset is recognised at fair value through profit or loss.

In assessing whether contractual cash flows are solely payments of principal and interest, the Company will consider the contractual terms of the instrument. This will include assessing whether the financial asset contains a contractual term that could change the timing or amount of cash flows so that it does not meet the SPPI (solely payments of principal and interest) contractual cash flow characteristics test requirements.

All retail and corporate loans granted by the Company contain a prepayment feature. This feature does meet the cash flow testing criteria as, in connection with a prematurely repaid loan, the Company is entitled to collect reasonable compensation for the premature termination of the contract.

2.3 Derecognition

The Group derecognises financial assets when the contractual rights to cash flows from the financial assets expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group does not retain control of the financial assets.

2.4 Impairment of financial assets

The impairment estimate, the expected credit loss (ECL), is recognised on all debt instruments belonging to financial assets valued at amortised cost and valued at fair value through the fair value reserve and on off-balance sheet loan commitments and guarantee contracts.

For financial assets valued at amortised cost, a loss allowance for the expected credit loss is recognised in a separate account as a reduction in the carrying amount. The expected credit loss is recognised on the financial assets valued at fair value through the fair value reserve in the fair value reserve. For off-balance-sheet commitments, the expected credit loss is recognised as a provision.

The expected credit losses are calculated for the entire effective period of the financial asset when, on the date of reporting, the credit risk related to the financial asset has significantly increased since its initial recognition (stage 2) or when the contract is impaired (stage 3). Otherwise, the expected credit loss is calculated based on the assessment that default of payment will occur within 12 months of the date of reporting.

The expected credit losses are recognised for each date of reporting and they describe:

- an unbiased and probability-weighted monetary amount that is determined by evaluating a range of possible outcomes,
- the time value of money and

- reasonable and justifiable information that is available on the date of reporting without any excessive costs or efforts and which applies to past events, current circumstances and forecasts of the economic environment.

The financial assets used in the calculations are classified into three stages, which describe the weakening of the quality of the financial assets compared to the initial recognition.

Stage 1: Contracts whose credit risk has not grown since the initial recognition and for which a 12-month ECL is calculated.

Stage 2: Contracts whose credit risk has grown significantly since the initial recognition and for which a lifetime ECL is calculated.

Stage 3: Credit-impaired contracts (contract has been classified as being in default) for which a lifetime ECL is calculated.

2.4.1 Significant increase in credit risk

In assessing whether the credit risk related to a financial instrument has increased significantly, the change in the risk of a default occurring over the expected life of the financial instrument shall be observed. When carrying out this assessment, the entity shall compare the risk of default occurring over the expected life of the instrument at the reporting date with the risk of default at the date of initial recognition. A significant increase in credit risk leads to the transfer of the loan from stage 1 to stage 2. The Company uses both quantitative and qualitative indicators in credit risk assessment.

As indicators to assess a significant increase in credit risk, the Company uses, among other things, changes in the rating of customers. In addition to classifications, the Company uses certain qualitative indicators, such as forbearance marking, as well as a delay of at least 30 days of contractual payments. This review is automated in the calculation. Loans from stage 2 are transferred to stage 1 only after the delay period.

2.4.2 Definition of default

The Company has defined defaults in accordance with IFRS 9 (step 3) has occurred when the debtor's contract has been declared insolvent. The definition corresponds with the definition of default used by the Company in its regulatory reporting and is consistent with the definition of customer default. In assessing when a debtor is in default, the Company takes into account qualitative indicators such as breaches of loan terms and quantitative indicators such as the number of days past due date by using internal and external sources to collect information on the debtor's financial position.

2.4.3 Expected credit loss – model input

The calculation of the expected credit losses is based on portfolio-specific calculation rules. The loan portfolio has been divided into the following calculation portfolios:

- Private customers
- SME customers
- Other agricultural entrepreneurs
- Other housing associations
- Other customers

Calculation of the expected credit loss on each portfolio is based on the amount of the liability at the time of the Exposure at Default (EAD), the Probability of Default (PD) and the Loss Given Default (LGD). As a basis in the determination of the parameters, the Company uses the historical payment behavior of the customer and customer data as well as the liability and the collateral value. The forward-looking determination on values of the PD variables and the LGD variables makes use of macroeconomic forecasts for the future development of the Finnish economy, i.e. the change in GDP, housing price development and the number of employed.

The portfolios of private customers and the SME customers form clearly largest calculation portfolios. Private customers' portfolio includes liabilities for which the PD value has been modeled using the private customer rating method included in the IRB license application. The portfolio of SME clients includes all corporate liabilities for which the PD value is modeled using the SME rating method. If the PD value cannot be calculated using the two methods mentioned above, the portfolio of liability is determined by the customer's sector and industry code.

The Exposure at Default (EAD) is the amount of exposure at the reporting date. Calculation of the EAD takes into account payments to the loan as stated in the payment plan. However, certain financial instruments include both a loan principal and an undrawn portion of a loan commitment. The undrawn portion of a loan is taken into account in the exposures for the total limit granted. With respect to limit receivables, EAD calculation applies the so-called CCF coefficient when taking into account undrawn limits. Loss Given Default caused by insolvency describes the share of credit losses in the loan capital at the time of insolvency.

For debt security investments, the Company determines the allowance for credit loss using the formula EAD*PD*LGD. Instrument-specific material from the market database is used as the source for calculating PDs. In addition, a low credit risk exception for debt security investments with a credit rating of at least investment grade at the reporting date is used. In these cases, the allowance for credit loss will be measured at an amount equal to the 12-month expected credit losses.

The management of the Company monitors the development of a loss allowance to ensure that the model properly reflects the amount of expected credit loss. If necessary, the management refines the calculation parameters.

2.4.4 Changing contractual cash flows

Whenever a change is made to a financial asset or liability valued at amortised cost without removing the asset or liability from the balance sheet any profit or loss must be recognised. The profit or loss is calculated as the difference between the original contractual cash flows and the modified cash flows discounted at the contractual interest rate.

An example of a situation of this kind are changes made to the amortisation plan for a loan granted to the customer or granting deferred amortisation. Changes to the loan terms resulting from a customer's weakened solvency are treated as a significant growth in credit risk.

In connection with significant loan term changes, the loan is removed from the balance sheet and a new loan is recognised in its place. If the credit risk of the loan removed from the balance sheet has grown significantly, the new loan is recognised in the balance sheet as impaired.

2.5 Recognising final credit losses

Financial assets are removed from the balance sheet when it is expected that payment on the loans will no longer be received, and the final credit loss can be calculated. The previously recognised expected credit loss is reversed at the same time as the item is removed from the balance sheet and the final credit loss is recognised.

The loans are removed from the balance sheet when their collection proceedings have been finished or when the loan terms are changed significantly, for example in connection with refinancing. After derecognition, payments allocated to credit loss receivables are recognised through profit or loss in the item 'Expected credit loss from financial assets recognised at amortised cost'.

2.6 Classification and valuation of financial liabilities

At the time of the initial recognition, financial liabilities are classified in one of the following items:

- financial assets valued at amortised cost, or,
- recognised at fair value through profit and loss.

Financing liabilities are originally recognised in the statements at fair value. Later, financial liabilities, with the exception of liabilities recognised at fair value through profit and loss, are valued at amortised cost using the effective interest method. Transaction costs are included in the original bookkeeping value of financial liabilities valued at amortised cost. Transaction costs related to financial liabilities recognised at fair value through profit or loss are recognised as expenditure.

Financial liabilities valued at fair value through profit or loss are formed by derivative liabilities to which hedge accounting is not applied. At the reporting date, the Company does not have derivative liabilities valued at fair value through profit or loss.

Liabilities to credit institutions, liabilities to the public and general government as well as debt securities issued to the public are recognised in other financial liabilities valued at amortised cost.

Financial liabilities are not reclassified subsequent to their initial recognition.

2.7 Offsetting financial assets and liabilities

Financial assets have not been netted in the Company's Financial Statements.

2.8 Items denominated in foreign currencies

Assets and liabilities tied to items denominated in foreign currencies outside of the Eurozone have been converted to euros as per the European Central Bank's average rate on the reporting date. On the income statement, foreign exchange differences that emerged during valuation have been recognised in net gains from investment operations.

2.9 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks as well as short-term deposits of less than three months.

2.10 Determining the fair value

Fair value is the price that could be received for the sale of an asset or that could be paid for assuming a debt between market parties in a common transaction occurring on the valuation date.

The fair value of a financial instrument is determined either by utilising price quotes obtained from active markets or, if active markets do not exist, utilising an established valuation method. Markets are considered to be active if price quotes are easily and regularly available and if they reflect real and regularly reoccurring market transactions between parties that are independent of each other. The current bid price is used as the quoted market price of financial assets.

If there is an established valuation method in the markets for financial instruments for which a market price cannot be directly acquired, the fair value is based on the generally used calculation model of market price and on the input quotes used by the model.

If the valuation method is not well-established in the markets, a specific generally used valuation model for the product in question is used to determine the market value. Valuation models are based on generally utilised calculation methods, and they cover all factors that parties in the markets would take into consideration when calculating prices. When determining fair value, the utilised aspects are the prices of market transactions, discounted cash flows and the fair value at the time of financial statements of another, essentially similar instrument. The valuation methods take into account credit risk assessments, used discount rates, the possibility of prepayments and other factors that impact the valuation of the financial instrument's fair value.

The fair value determination according to the IFRS 13 standard is applied to the determination of the fair value of financial instruments. The fair values of financial instruments are divided in three hierarchies according to how the fair value is determined:

Level 1: Fair values quoted in active markets for identical assets or liabilities.

Level 2: Fair values that have been determined by the use of input information other than quoted Level 1 prices that are verifiable for assets or liabilities either directly (e.g. as prices) or indirectly (e.g. derived from prices).

Level 3: Fair values that have been determined for assets or liabilities using inputs that are not essentially based on verifiable market prices.

The hierarchy levels of fair values are determined based on the lowest level of input that is significant for the investment item. The significance of an input is assessed against the item valued at fair value in its entirety. Transfers between fair value hierarchy levels are determined to have occurred on the date when the event or change in circumstances occurred.

3. Derivatives and hedge accounting

The Company hedges the interest rate risk of changes in the value of debt certificates and fixed-rate deposit stock with interest rate derivatives and applies hedge accounting to them. In hedge accounting documentation, hedge accounting is defined as fair value hedge. The Company follows the hedge accounting specifications and monitors the effectiveness of hedges and changes in fair values on a regular basis. In addition, at the balance sheet date, the Company has share derivatives to hedge deposits whose return is tied to a change in the value of the shares. At the time of the balance sheet day, the Company does not have derivatives that hedge the cash flow.

The change in the value of debt certificates and their impact on the fair value reserve of the Company are protected by interest rate swaps. The hedge accounting follows the provision of IFRS 9, which allows continued application of the portfolio hedge accounting in accordance with IAS 39.

Interest rate swaps are used to hedge fixed-rate deposit stocks and stock derivatives have been used to hedge deposits, whose yield is tied to changes in stock value. For hedge accounting, the hedge is subject to the IAS 39 'carve out' method. The individual terms of the ISDA/CSA collateral methods are applied to the counterparties of the interest rate swaps.

The Company follows the fair values of derivative contracts in the determination of section 2.10 Determining the fair value presented by the fair values of the financial instruments, hierarchy levels 2 and 3. Derivative contracts are valued at fair value and changes in value are recorded in the balance sheet and income statement. Positive fair values of derivative contracts are recorded in the corresponding half of the balance sheet under the item 'Derivative contracts'. The valuation of assets takes into account the counterparty's credit risk adjustment (CVA).

The negative fair values of derivative contracts are presented under 'Derivative contracts and other liabilities held for trading' in the balance sheet's liabilities. The debit valuation adjustment (DVA) is taken into account in the valuation.

Derivative contracts are valued at fair value and hedge accounting is applied to them. The changes in the fair value of hedged items and hedging instruments designated for hedging the fair value are entered in the income statement item 'Net income from hedge accounting' and in the balance sheet as an adjustment of the item in question. The interest expenses of hedge derivatives are presented under interest expenses and the income under interest income.

Derivatives are not created for the purpose of trading. The connection between hedging derivatives and instruments to be hedged (hedge relationship) and the effectiveness of hedging are documented.

4. Tangible and intangible assets

Properties and shares in property companies have been divided into properties in the Company's own use and investment properties, based on the purpose of use.

Properties have been recognised in the balance sheet at acquisition cost less planned depreciation. Shares and other equity in investment properties are recognised on the balance sheet at acquisition cost. The Company does not apply the option provided in Section 12, Article 8 of the Credit Institution Act, which allows the valuation of investment properties at fair value.

The balance sheet values of properties in the Company's own use and shares and other equity in property companies are based on the value of the assets relative to the expected income of core business operations.

The difference between the bookkeeping value of investment properties and shares and other equity in property companies, and the permanently lower likely transfer price, if it is significant, is an impairment loss recognised as an expense under 'Net income of investment properties'. Any reversals of impairment are recognised as adjustments in the same item.

The Company's key investment properties have been evaluated by property with the purchase price allocation method or the yield value method. The estimates of the yield value method are based on the amounts of net rent income from the property and the yield requirement of property markets. The fair values of investment properties are listed in Note P8.

5. Appropriations

5.1 Tax-based provisions

Tax-based provisions, such as credit loss provisions, are used in the planning of the Company's Financial Statements and taxes. As such, the amounts of tax-based provisions and their changes do not depict the risks faced by the Company.

In the Company's Financial Statements, appropriations are listed without deducting the deferred tax liability.

6. Off-balance-sheet commitments

Off-balance-sheet commitments are commitments given to a third party on behalf of a customer and irrevocable commitments given in favour of a customer.

Commitments given to a third party on behalf of a customer are, for example, guarantees and guarantee commitments equated to them. Commitments are listed at the maximum amounts of the guarantees or guarantee commitments at the end of the year.

Irrevocable commitments given in favour of a customer are, for example, binding loan commitments, granted undrawn loans as well as unused credit limits. Commitments are listed as the maximum amounts that could be payable at the end of the accounting period.

7. Interest income and expenses

All interest income and expenses derived from interest-bearing assets and liabilities are recognised in 'Interest income and expenses'. Interest is recognised on an accrual basis excluding interest for late payments, which are recognised when payments are received.

Also recognised as interest income or expense is the difference between the acquisition cost and nominal value of receivables and liabilities, which is amortised on the maturity period of the receivable or the liability. The counterpart is recognised as a change in receivable or liability.

Interest income has also been accrued on impaired receivables' remaining balance in the bookkeeping at the original effective interest rate in the contract.

Significant lending transaction and processing fee income is recognised in interest income over time using the effective interest method in accordance with the average expected maturity of the loan rather than recognising the income as a one-off gain. The clarification of the over-time accounting principles concerns new credit issued to companies and housing companies.

8. Impairment of financial assets

The model for impairment of financial assets brought by IFRS 9 requires management to make decisions, estimates and assumptions especially on the following topics:

- Selecting and defining calculation models,
- Assessing whether the credit risk related to a financial instrument has increased significantly after initial recognition, and
- Taking into account forward-looking information in the recognition of expected credit losses.

8.1 Evaluation of fair value

The management team's discretion is also used in cases where the fair value of a financial instrument is determined through valuation methods. If no verifiable market inputs exist on which the used valuation methods can be based, the management team has to assess which other inputs to use to determine fair value. The principles used to determine fair value are described in more detail in the section 'Determining the fair value'.

The management decides when it considers the markets of financial instruments to be inactive. Additionally, it must be evaluated whether a single financial instrument is the object of active trading and whether the price information received from the market is a reliable indicator of the fair value of the financial instrument.

9. Depreciation principles

The acquisition costs of buildings and other wearable tangible and intangible assets are depreciated based on the financial holding time in equal instalments and in accordance with a previously created depreciation plan. The depreciation time is 10–40 years for buildings and 3–8 years for machinery and equipment. Depreciations are not performed for land.

Development expenses and licences of computer software are added under 'Intangible rights' and depreciated within 3–10 years. Long-term expenses are depreciated during their useful life of 3–10 years. According to a pre-established depreciation plan, goodwill is eliminated within 5 years.

10. Income and expenses from other than ordinary activities and statutory provision

The Company has not recognised income or expenses from other than ordinary activities. If the exact sum of a future loss or cost is not known, it must be entered as a statutory provision in the balance sheet.

11. Taxes

Income taxes are recognised in the Company's financial statements based on the calculations of taxable income. Of the positive change in value included in the fair value reserve, deferred tax liabilities are recognised on the balance sheet, and of the negative change in value, deferred tax assets are recognised on the balance sheet. Additionally, of the negative change in value transferred from the fair value reserve to the result, deferred tax assets are recognised. Other deferred taxes have not been recognised at Company level.

P2 Categorisation of financial assets and financial liabilities

31 Dec 2024 Financial assets (1,000 euros)	Amortised cost	Fair value through profit or loss	Fair value through fair value reserve	Book value, total	Fair value
Cash and cash equivalents	395,608	-	-	395,608	395,608
Receivables credit institutions	283,580	-	-	283,580	283,580
Receivables from public and public sector entities	6,291,144	130	-	6,291,274	6,291,274
Debt securities	-	1,179	499,438	500,617	500,617
Shares and other equity	-	14,460	-	14,460	14,460
Derivatives	-	78,881	-	78,881	78,881
Assets total	**6,970,332**	**94,650**	**499,438**	**7,564,420**	**7,564,420**
Shares, participations and subsidiaries				22,677	22,677
Investment property				1,096	1,318
Non-financial assets				108,900	108,900
Total assets				**7,697,093**	**7,697,315**

31 Dec 2024 Financial liabilities (1,000 euros)	Amortised cost	Fair value through profit or loss	Bookkeeping value, total	Fair value
Liabilities to credit institutions	236,589	-	236,589	236,589
Liabilities to public and public sector entities	4,000,720	-	4,000,720	4,000,720
Subordinated loans	60,000	-	60,000	60,000
Debt securities issued to the public	2,665,565	-	2,665,565	2,665,565
Derivatives	-	10,965	10,965	10,965
Financial liabilities total	**6,962,873**	**10,965**	**6,973,838**	**6,973,838**
Other than financial liabilities			108,370	108,370
Total liabilities			**7,082,208**	**7,082,208**

31 Dec 2023 Financial assets (1,000 euros)	Amortised cost	Fair value through profit or loss	Fair value through fair value reserve	Book value, total	Fair value
Cash and cash equivalents	682,117	-	-	682,117	682,117
Receivables credit institutions	192,305	-	-	192,305	192,305
Receivables from public and public sector entities	6,002,465	-	-	6,002,465	6,002,465
Debt securities	-	1,030	545,699	546,729	546,729
Shares and other equity	-	13,519	-	13,519	13,519
Derivatives	-	44,924	-	44,924	44,924
Assets total	**6,876,887**	**59,473**	**545,699**	**7,482,059**	**7,482,059**
Shares, participations and subsidiaries				26,759	26,759
Investment property				1,318	1,318
Non-financial assets				125,023	125,023
Total assets				**7,635,160**	**7,635,160**

31 Dec 2023 Financial liabilities (1,000 euros)	Amortised cost	Fair value through profit or loss	Book value, total	Fair value
Liabilities to credit institutions	165,255	-	165,255	165,255
Liabilities to public and public sector entities	3,778,337	-	3,778,337	3,778,337
Subordinated loans	60,000	-	60,000	60,000
Debt securities issued to the public	2,930,058	-	2,930,058	2,930,058
Derivatives	-	9,455	9,455	9,455
Financial liabilities total	**6,933,649**	**9,455**	**6,943,104**	**6,943,104**
Other than financial liabilities			104,051	104,051
Total liabilities			**7,047,155**	**7,047,155**

P3 Loans and receivables from credit institutions and from public and from public sector entities

Loans and receivables from credit institutions (1,000 euros)	31 Dec 2024	31 Dec 2023
Payable on demand	**283,080**	**191,805**
From the central financial institution	212,927	140,664
From domestic credit institutions	70,153	51,142
Other	**500**	**500**
From domestic credit institutions	500	500
Total	**283,580**	**192,305**

Loans and receivables from public and from public sector entities (1,000 euros)	31 Dec 2024	31 Dec 2023
Companies and housing associations	2,095,376	2,045,804
Financial and insurance institutions	100,119	98,621
Public sector	14,256	14,565
Households	3,948,586	3,779,062
Non-profit organisations serving households	82,276	30,944
Foreign countries	50,662	33,468
Total	**6,291,274**	**6,002,465**
- of which subordinated receivables	130	-

Non-performing and forbearance receivables (1,000 euros)	31 Dec 2024	31 Dec 2023
over 90 days matured receivables	162,512	53,206
of which likely to be unpaid, which are undue or less than 90 days due	257,430	89,842
Non-performing and forbearance receivables, total	**419,942**	**143,048**
Forbearance receivables, total	**158,930**	**131,692**
Contract residual amount of financial assets that have been written off as final credit losses during the reporting period, and which are further subject to recovery measures	4,426	2,828
Amount of final credit losses recorded on assets for the financial year	12,960	20,760

Loans and receivables and off-balance sheet (1,000 euros)	Stage 1	Stage 2	Stage 3	31 Dec 2024 Total	31 Dec 2023 Total
Expected credit losses 1 January	**1,733**	**14,371**	**19,624**	**35,728**	**25,130**
Transfer to stage 1	135	-1,028	-253	-1,145	-1,672
Transfer to stage 2	-180	3,054	-1,070	1,803	1,384
Transfer to stage 3	-108	-1,387	35,166	33,671	7,481
New debt securities	518	1,507	8,539	10,563	10,005
Matured debt securities	-215	-695	7,315	6,406	-5,205
Realised credit losses	-	-	-12,960	-12,960	-11,869
Recoveries on previous realised credit losses	-	-	735	735	-
Changes in credit risk	123	382	5,398	5,902	2,324
Changes in the ECL model parameters	-	-	-	-	-
Manual corrections, at credit level	-28	-2,549	34,725	32,148	8,148
Expected credit losses period end	**1,975**	**13,655**	**97,220**	**112,850**	**35,728**

P4 Debt securities

(1,000 euros)	31 Dec 2024 Total	31 Dec 2024 Of which central bank funding entitling debt securities	31 Dec 2024 Of which government bonds	31 Dec 2024 Other debt securities	31 Dec 2023 Total	31 Dec 2023 Of which central bank funding entitling debt securities	31 Dec 2023 Of which government bonds	31 Dec 2023 Other debt securities
Recognised at fair value through profit and loss	**1,179**	**-**	**-**	**-**	**1,030**	**-**	**-**	**-**
Publicly quoted	25	-	-	-	115	-	-	-
Other	1,154	-	-	-	915	-	-	-
Recognised at fair value through fair value reserve	**499,438**	**474,807**	**-**	**474,807**	**545,699**	**512,350**	**-**	**512,350**
Publicly quoted	499,220	474,807	-	474,807	545,699	512,350	-	512,350
Other	218	-	-	-	-	-	-	-
Total	**500,617**	**474,807**	**-**	**474,807**	**546,729**	**512,350**	**-**	**512,350**
of which subordinated receivables	568	-	-	-	-	-	-	-

Debt securities, amortised (1,000 euros)	Stage 1	Stage 2	Stage 3	31 Dec 2024 Total	31 Dec 2023 Total
Expected credit losses 1 January	**430**	**48**	**-**	**478**	**438**
Transfer to stage 1	-	-2	-	-1	-
Transfer to stage 2	-3	20	-	18	23
Transfer to stage 3	-	-	-	-	-
New debt securities	26	19	-	45	613
Matured debt securities	-93	-6	-	-99	-629
Realised credit losses	-	-	-	-	-
Recoveries on previous realised credit losses	-	-	-	-	-
Changes in credit risk	-39	-9	-	-48	34
Changes in the ECL model parameters	-	-	-	-	-
Changes based on management estimates	-44	-	-	-44	-
Expected credit losses 31 December	**279**	**71**	**-**	**350**	**478**

P5 Shares and other equity

(1,000 euros)	31 Dec 2024	31 Dec 2023
At fair value through profit or loss		
Publicly quoted	4,564	4,214
Other	9,895	9,305
At fair value through profit or loss, total	**14,460**	**13,519**
Of which in credit institutions	1,487	1,523
Of which in other companies	12,972	11,996
At amortised cost		
Shares and holdings in participation companies	**22,677**	**26,759**
Of which in credit institutions	-	-
Of which in other companies	22,677	26,759
Total at amortised cost	**22,677**	**26,759**
Total shares	**37,136**	**40,278**

P6 Derivative contracts

Nominal values of derivative contracts (1,000 euros) — 31 Dec 2024

Residual maturity	less than 1 year	1-5 years	over 5 years	Total
Hedging derivative contracts	**33,000**	**1,640,000**	**695,000**	**2,368,000**
Fair value hedge				
Interest rate derivatives				
Interest rate swaps	33,000	1,640,000	695,000	2,368,000
Derivative contracts excluded in hedge accounting	**-**	**-**	**-**	**-**
Stock derivatives	-	-	-	-

Nominal values of derivative contracts (1,000 euros) — 31 Dec 2023

Residual maturity	less than 1 year	1-5 years	over 5 years	Total
Hedging derivative contracts	**-**	**891,000**	**627,000**	**1,518,000**
Fair value hedge				
Interest rate derivatives				
Interest rate swaps	-	891,000	627,000	1,518,000
Derivative contracts excluded in hedge accounting	**12,553**	**-**	**-**	**12,553**
Stock derivatives	12,553	-	-	12,553

Fair values of derivative contracts (1,000 euros)	31 Dec 2024 Assets	31 Dec 2024 Liabilities	31 Dec 2023 Assets	31 Dec 2023 Liabilities
Hedging derivative contracts	**78,881**	**10,965**	**44,924**	**9,455**
Fair value hedge				
Interest rate derivatives	78,881	10,965	44,924	9,455
Derivative contracts excluded in hedge accounting	**-**	**-**	**-**	**-**
Stock derivatives	-	-	-	-
Total	**78,881**	**10,965**	**44,924**	**9,455**

Fair value of hedge items on hedge accounting (1,000 euros)	31 Dec 2024 Book value of the hedge item	31 Dec 2024 of which the change in the fair value of the hedged	31 Dec 2023 Book value of the hedge item	31 Dec 2023 of which the change in the fair value of the hedged
Fair value portfolio hedge				
Debt securities eligible for refinancing with central banks	228,899	-10,899	227,523	9,523
Assets, total	**228,899**	**-10,899**	**227,523**	**9,523**
Liabilities to public and public sector entities	2,210,793	60,793	1,345,014	45,014
Liabilities and equity, total	**2,210,793**	**60,793**	**1,345,014**	**45,014**

P7 Intangible assets

(1,000 euros)	31 Dec 2024	31 Dec 2023
IT expenses	4,696	5,487
Goodwill	16,917	3,527
Unfinished intangible assets	7,019	3,343
Other intangible assets	3,204	3,394
Total	**31,837**	**15,751**

Intangible assets	31 Dec 2024	31 Dec 2023
Acquisition cost January 1	**38,014**	**29,212**
+ increases during the accounting period	21,919	9,075
- decreases during the accounting period	-	-134
+ transfers between items	-157	-139
Acquisition cost December 31	**59,775**	**38,014**
Accrued amortisation and impairment January 1	-22,263	-17,753
+/- accrued amortisation on decreases and transfers	-	72
- amortisation during the accounting period	-5,676	-4,581
Accrued amortisation and impairment December 31	**-27,939**	**-22,263**
Closing balance December 31	**31,837**	**15,751**
Opening balance January 1	**15,751**	**11,459**

P8 Tangible assets

	31 Dec 2024		31 Dec 2023	
(1,000 euros)	Book value	Fair value	Book value	Fair value
Land and water				
In own use	252	252	252	252
Used for investments	76	76	419	419
Total	**328**	**328**	**671**	**671**
Buildings				
In own use	1,397	1,397	339	339
Used for investments	144	144	23	23
Total	**1,541**	**1,541**	**361**	**361**
Shares and other equity in property companies				
In own use	14,513	14,513	14,513	14,513
Used for investments	877	877	877	877
Total	**15,390**	**15,390**	**15,390**	**15,390**
Other tangible assets	**1,324**		**1,521**	
Tangible assets, total	**18,583**		**17,944**	

Investment properties have been measured at acquisition cost.

	31 Dec 2024			
Changes in tangible assets during the accounting period (1,000 euros)	Investment properties and investment property shares	Other properties and property shares	Other tangible assets	Total
Acquisition cost January 1	**2,010**	**16,829**	**12,287**	**31,127**
+ increases during the accounting period	-	1,290	186	1,476
- decreases during the accounting period	-409	-	-	-409
+/- transfers between items	136	-186	208	157
Acquisition cost December 31	**1,738**	**17,933**	**12,681**	**32,351**
Accrued depreciation and impairment January 1	**-692**	**-1,725**	**-10,765**	**-13,183**
+/- accrued depreciation on decreases and transfers	66	-	-	66
- depreciation during the accounting period	-15	-45	-591	-651
Accrued depreciation and impairment December 31	**-641**	**-1,770**	**-11,357**	**-13,768**
Closing Balance December 31	**1,096**	**16,163**	**1,324**	**18,583**
Opening Balance January 1	**1,318**	**15,104**	**1,521**	**17,944**

	31 Dec 2023			
Changes in tangible assets during the accounting period (1,000 euros)	Investment properties and investment property shares	Other properties and property shares	Other tangible assets	Total
Acquisition cost January 1	**2,035**	**15,087**	**11,877**	**28,999**
+ increases during the accounting period	1,000	718	272	1,990
+/- transfers between items	-1,024	1,024	139	139
Acquisition cost December 31	**2,010**	**16,829**	**12,287**	**31,127**
Accrued depreciation and impairment January 1	**-681**	**-1,604**	**-10,223**	**-12,508**
- depreciation during the accounting period	-11	-41	-542	-594
- depreciation during the accounting period	-	-80	-	-80
Accrued depreciation and impairment December 31	**-692**	**-1,725**	**-10,765**	**-13,183**
Closing Balance December 31	**1,318**	**15,104**	**1,521**	**17,944**
Opening Balance January 1	**1,353**	**13,484**	**1,654**	**16,490**

P9 Other assets

(1,000 euros)	31 Dec 2024	31 Dec 2023
Receivables on payment transfers	27	67
Other	7,997	12,319
Total	**8,024**	**12,386**

P10 Accured income and prepayments

(1,000 euros)	31 Dec 2024	31 Dec 2023
Interests	27,628	52,837
Other	9,066	9,742
Total	**36,694**	**62,579**

P11 Liabilities to the public and public sector entities and liabilities to credit institutions

Liabilities to the public and public sector entities

(1,000 euros)	31 Dec 2024	31 Dec 2023
Deposits	**4,000,708**	**3,778,321**
Repayable on demand	3,446,746	3,205,342
Other	553,962	572,979
Other liabilitites	**12**	**16**
Other	12	16
Total	**4,000,720**	**3,778,337**

Liabilities to credit institutions

(1,000 euros)	31 Dec 2024	31 Dec 2023
Liabilities to central banks	90,000	30,000
Repayable on demand	7,063	4,420
Other	139,526	130,835
Total	**236,589**	**165,255**

P12 Debt securities issued to the public

	31 Dec 2024		31 Dec 2023	
(1,000 euros)	Closing balance	Nominal value	Closing balance	Nominal value
Certificates of deposit	14,886	15,000	171,333	173,000
Bonds	2,650,679	2,690,000	2,758,725	2,805,000
Total	**2,665,565**	**2,705,000**	**2,930,058**	**2,978,000**

	Nominal value				Closing balance	
Bond	31 Dec 2024	Interest	Year of issue	Due date	31 Dec 2024	31 Dec 2023
OmaSp Plc 3.4.2024, covered bond	300,000	0.125%/fixed	2019	4/3/2024	-	299,914
OmaSp Plc 17.1.2024	55,000	margin 1%/variable	2020	17.1.2024	-	55,000
OmaSp Plc 25.11.2027, covered bond	650,000	0.01%/fixed	2020-2023	11/25/2027	628,882	622,126
OmaSp Plc 19.5.2025	200,000	margin 0.2%/variable	2021	5/19/2025	199,940	199,782
OmaSp Plc 18.12.2026, covered bond	600,000	1.5%/fixed	2022	12/18/2026	591,665	587,613
OmaSp Plc 26.9.2024	150,000	5%/fixed	2022	9/26/2024	-	149,802
OmaSp Plc 15.6.2028, covered bond	600 000	3.125%/fixed	2023-2024	15.6.2028	595,344	347,641
OmaSp Plc 15.1.2029, covered bond	500,000	3.5%/fixed	2023	1/15/2029	497,488	496,848
OmaSp Plc 27.2.2026	50,000	0% (zero coupon)	2024	2/27/2026	47,469	-
OmaSp Plc 18.9.2026	50,000	4.28%/fixed	2024	9/18/2026	49,926	-
OmaSp Plc 30.9.2027	40,000	margin 2%/variable	2024	9/30/2027	39,964	-
					2,650,679	**2,758,725**

The collateral provided for the issued covered bonds is presented in Note G26 Collateral given and received.

Maturity of deposit certificates	less than 3 months	3-6 months	6-9 months	9-12 months	Closing balance, total
31 Dec 2024	4,997	9,889	-	-	**14,886**
31 Dec 2023	99,464	62,221	-	9,648	**171,333**

P13 Provisions and other liabilities

Provisions

(1,000 euros)	31 Dec 2024	31 Dec 2023
Tax-based credit loss provisions	173,783	212,139
Total	**173,783**	**212,139**

Other liabilities

(1,000 euros)	31 Dec 2024	31 Dec 2023
Liabilities on payment transfers	26,115	17,581
Expected credit loss on loan commitments	243	269
Payment liability, consortium of Savings Banks*	12,958	19,550
Other	7,816	18,800
Total	**47,132**	**56,200**

*Payment liabilities recognised to Oma Savings Bank Plc in the acquisition of Eurajoen Savings Bank's and Liedon Savings Bank's businesses.

P14 Accrued expenses and deferred income

(1,000 euros)	31 Dec 2024	31 Dec 2023
Interests	42,697	34,345
Other	18,408	13,388
Total	**61,105**	**47,733**

P15 Subordinated liabilities

Subordinated liabilities whose bookkeeping value exceeds 10 % of total amount of these liabilities

(1,000 euros)	Bookkeeping value			
Identifying details of liability	31 Dec 2024	31 Dec 2023	Interest %	Due date
Oma Savings Bank Plc's debenture loan I/2022	20,000	20,000	3.00	1/15/2028
Oma Savings Bank Plc's debenture loan II/2022	20,000	20,000	3.25	7/14/2028
Oma Savings Bank Plc's debenture loan I/2023	20,000	20,000	3.25	10/23/2028
Total	**60,000**	**60,000**		

	Amount included in own funds	
Identifying details of liability	31 Dec 2024	31 Dec 2023
Oma Savings Bank Plc's debenture loan I/2022	12,158	16,166
Oma Savings Bank Plc's debenture loan II/2022	14,140	18,149
Oma Savings Bank Plc's debenture loan I/2023	15,246	19255
Total	**41,544**	**53,571**

All listed loans are denominated in euros. In the solvency calculation, the listed loans are included in the credit institution's lower tier 2 capital.

Terms and conditions of prepayment:
The Company retains on all loans the right to claim the loan either partially or in full before the due date. However, prepayment is only possible if permitted by the Financial Supervisory Authority, excluding minor claims that the Company will resell shortly after claiming.

Regulations on loan priorities and potential exchanging of loans for shares:
Loans have been issued as a debenture loan in accordance with Article 34 of the Promissory Notes Act (622/47). These loans are subordinated to the issuer's other loans.

P16 Deferred tax liabilities and tax assets

(1,000 euros)	31 Dec 2024	31 Dec 2023
Tax receivables calculated from other temporary differences	1,458	2,124
Amount of deferred tax assets due to fair value reserve	13,400	15,557
Deferred tax assets total	**14,858**	**17,681**
Tax liabilities calculated from other temporary differences	70	96
Amount of deferred tax liabilities due to fair value reserve	63	22
Deferred tax liabilities total	**133**	**118**

Deferred tax liabilities and receivables have been recognised in the fair value reserve for changes of certificates of receivables and equity securities entered in the fair value reserve, expected credit losses, as well as other temporary differences between accounting and taxation.

P17 Maturity distribution of financial assets and liabilities

Financial assets (1,000 euros)	31 Dec 2024 Less than 3 months	3 - 12 months	1 - 5 years	Over 5 years	Total
Debt securities eligible for refinancing with central banks	4,997	27,139	266,322	176,349	**474,807**
Receivables from credit institutions	283,080	500	-	-	**283,580**
Receivables from public and public sector entities	544,552	457,460	1,823,819	3,465,444	**6,291,274**
Debt securities	7,440	106	17,653	611	**25,810**
Derivative contracts	-	-	43,912	34,969	**78,881**
Total	**840,069**	**485,205**	**2,151,706**	**3,677,373**	**7,154,352**

Financial assets (1,000 euros)	31 Dec 2023 Less than 3 months	3 - 12 months	1 - 5 years	Over 5 years	Total
Debt securities eligible for refinancing with central banks	61,028	15,084	228,827	207,411	**512,350**
Receivables from credit institutions	191,805	500	-	-	**192,305**
Receivables from public and public sector entities	782,454	418,081	1,548,411	3,253,519	**6,002,465**
Debt securities	3,730	2,528	27,333	787	**34,379**
Derivative contracts	-	-	16,384	28,540	**44,924**
Total	**1,039,017**	**436,193**	**1,820,955**	**3,490,258**	**6,786,423**

Financial liabilities (1,000 euros)	31 Dec 2024 Less than 3 months	3 - 12 months	1 - 5 years	Over 5 years	Total
Liabilities to credit institutions and central banks	163,523	12,220	49,936	10,909	**236,589**
Liabilities to public and public sector entities	3,647,977	332,774	19,969	-	**4,000,720**
Debt securities issued to the public	4,997	209,830	2,450,738	-	**2,665,565**
Subordinated debts	-	-	60,000	-	**60,000**
Derivative contracts	-	118	3,003	7,844	**10,965**
Total	**3,816,496**	**554,941**	**2,583,647**	**18,753**	**6,973,838**

Financial liabilities (1,000 euros)	31 Dec 2023 Less than 3 months	3 - 12 months	1 - 5 years	Over 5 years	Total
Liabilities to credit institutions and central banks	78,170	-	24,435	62,649	**165,255**
Liabilities to public and public sector entities	3,389,631	340,108	48,599	-	**3,778,337**
Debt securities issued to the public	154,464	521,584	1,757,162	496,848	**2,930,058**
Subordinated debts	-	-	60,000	-	**60,000**
Derivative contracts	-	-	1,556	7,899	**9,455**
Total	**3,622,264**	**861,692**	**1,891,752**	**567,396**	**6,943,104**

Receivables from public and public sector entities, repayable on demand:
Other than fixed-term deposits and overdraft accounts are listed in the category of less than 3 months.

P18 Itemisation of assets and liabilities in domestic and foreign denominations

Assets (1,000 euros)	31 Dec 2024 Domestic currency	31 Dec 2024 Foreign currency	31 Dec 2023 Domestic currency	31 Dec 2023 Foreign currency
Debt securities eligible for refinancing with central banks	474,807	-	512,350	-
Loans and receivables to credit institutions	283,580	-	192,305	-
Loans and receivables to the public and public sector entities	6,291,274	-	6,002,465	-
Debt securities	25,810	-	34,379	-
Derivative contracts	78,881	-	44,924	-
Other assets	539,622	3,119	846,297	2,439
Total	**7,693,974**	**3,119**	**7,632,721**	**2,439**

Liabilities (1,000 euros)	31 Dec 2024 Domestic currency	31 Dec 2024 Foreign currency	31 Dec 2023 Domestic currency	31 Dec 2023 Foreign currency
Liabilities to credit institutions and central banks	236,589	-	165,255	-
Liabilities to public and public sector entities	4,000,720	-	3,778,337	-
Debt securities issued to public	2,665,565	-	2,930,058	-
Derivative contracts	10,965	-	9,455	-
Subordinated liabilities	60,000	-	60,000	-
Other liabilities	47,265	-	56,318	-
Accrued expenses and deferred income	61,105	-	47,733	-
Total	**7,082,208**	**-**	**7,047,155**	**-**

P19 Fair values and book values of financial assets and liabilities and fair value hierarchy

The fair values of financial assets have been determined primarily on the basis of the quoted market prices. If a quoted market price was not available, the current value discounted by the market interest rate or another generally accepted valuation model or method was used in the valuation. The book value was used as the fair value for other financial assets. The book value was used as the fair value for financial liabilities.

Financial assets	31 Dec 2024		31 Dec 2023	
(1,000 euros)	Book value	Fair value	Book value	Fair value
Cash and cash equivalents	395,608	395,608	682,117	682,117
Receivables from credit institutions	283,580	283,580	192,305	192,305
Receivables from public and public sector entities	6,291,274	6,291,274	6,002,465	6,002,465
Debt securities	500,617	500,617	546,729	546,729
Publicly quoted	499,245	499,245	545,814	545,814
Other	1,373	1,373	915	915
Shares and other equity	37,136	37,136	40,278	40,278
Publicly quoted	4,564	4,564	4,214	4,214
Other	32,572	32,572	36,064	36,064
Derivative contracts	78,881	78,881	44,924	44,924
Total	**7,587,097**	**7,587,097**	**7,508,818**	**7,508,818**

Financial liabilities	31 Dec 2024		31 Dec 2023	
(1,000 euros)	Book value	Fair value	Book value	Fair value
Liabilities to credit institutions	236,589	236,589	165,255	165,255
Liabilities to public and public sector entities	4,000,720	4,000,720	3,778,337	3,778,337
Debt securities issued to public	2,665,565	2,665,565	2,930,058	2,930,058
Derivative contracts	10,965	10,965	9,455	9,455
Subordinated liabilities	60,000	60,000	60,000	60,000
Total	**6,973,838**	**6,973,838**	**6,943,104**	**6,943,104**

Financial instruments measured at fair value (1,000 euros)

	31 Dec 2024			
Financial assets	Level 1	Level 2	Level 3	Total
Debt securities	499,226	-	1,392	500,617
Shares and other equity	4,564	3,119	6,776	14,460
Derivative contracts	-	78,881	-	78,881
Receivables from public and public sector entities	-	-	130	130
Total	**503,790**	**82,000**	**8,298**	**594,088**

Financial liabilities	Level 1	Level 2	Level 3	Total
Derivative contracts	**-**	**10,965**	**-**	**10,965**

	31 Dec 2023			
Financial assets	Level 1	Level 2	Level 3	Total
Debt securities	546,150	-	579	546,729
Shares and other equity	4,214	2,439	6,866	13,519
Derivative contracts	-	44,924	-	44,924
Total	**550,364**	**47,363**	**7,445**	**605,172**

Financial liabilities	Level 1	Level 2	Level 3	Total
Derivative contracts	**-**	**9,455**	**-**	**9,455**

Fair value and changes in value entered directly into the income statement as well as changes, entered into the fair value reserve, from each group of financial instruments measured at fair value (1,000 euros)

	31 Dec 2024			
	Fair value financial assets	Fair value liabilities	Change in value in income statement	Change in value in fair value reserve
Financial assets at fair value through fair value reserve	270,539	-	-	-66,685
Financial assets at fair value through profit or loss	323,549	10,965	-4,728	-
Total	**594,088**	**10,965**	**-4,728**	**-66,685**

	31 Dec 2023			
	Fair value financial assets	Fair value liabilities	Change in value in income statement	Change in value in fair value reserve
Financial assets at fair value through fair value reserve	318,176	-	-422	-77,673
Financial assets at fair value through profit or loss	286,996	9,455	-2,447	-
Total	**605,172**	**9,455**	**-2,868**	**-77,673**

P20 Expected credit losses

	2024				
Balance sheet item	At amortised cost	Fair value through profit and loss	Fair value through other comprehensive income	Expected credit loss	Total
Cash and cash equivalents	395,608	-	-	-	**395,608**
Receivables from credit institutions	283,580	-	-	-	**283,580**
Receivables from public and public sector	6,403,882	-	-	-112,608	**6,291,274**
Debt securities*	-	1,179	499,438	-	**500,617**
Shares and other equity	-	14,460	-	-	**14,460**
Shares and holdings in participation companies	-	-	22,677	-	**22,677**
Derivative contracts	-	78,881	-	-	**78,881**
Financial assets, total	**7,083,070**	**94,520**	**522,115**	**-112,608**	**7,587,097**
Off-balance sheet items	319,422	-	-	-243	**319,179**
Total	**7,402,492**	**94,520**	**522,115**	**-112,850**	**7,906,276**

* Of debt securities, which are recorded in fair value through comprehensive income items, expected credit losses of EUR 349,631.89 is recognised in fair value reserve.

	2023				
Balance sheet item	At amortised cost	Fair value through profit and loss	Fair value through other comprehensive income	Expected credit loss	Total
Cash and cash equivalents	682,117	-	-	-	**682,117**
Receivables from credit institutions	192,305	-	-	-	**192,305**
Receivables from public and public sector	6,037,923	-	-	-35,458	**6,002,465**
Debt securities*	-	1,030	545,699	-	**546,729**
Shares and other equity	-	13,519	-	-	**13,519**
Shares and holdings in participation companies	-	-	26,759	-	**26,759**
Derivative contracts	-	44,924	-	-	**44,924**
Financial assets, total	**6,912,346**	**59,473**	**572,458**	**-35,458**	**7,508,818**
Off-balance sheet items	330,627	-	-	-269	**330,358**
Total	**7,242,973**	**59,473**	**572,458**	**-35,728**	**7,839,176**

* Of debt securities, which are recorded in fair value through comprehensive income items, expected credit losses of EUR -477,951.31 is recognised in fair value reserve.

P21 Distribution of financial assets by risk rating

Risk rating 1: Low-risk items are considered to include the Company's internal credit rating of AAA-AA level private customers, AAA-AA + level corporate, housing companies and agricultural customers.

Risk rating 2: Reasonable risk items include the Company's internal credit rating of A-B level private customers, AA-A + level corporate and housing companies and AA-A level agricultural customers.

Risk rating 3: Increased risk items include the Company's internal credit rating of C-level private customers and A-level corporate and housing companies, as well as B-C-level agricultural customers.

Risk rating 4: The highest risk items are considered to be the Company's internal credit rating of D-level private customers, B-D-level corporate and housing companies, D-level agricultural customers and insolvent customers.

The 'No rating' item includes loans and debt securities for which the Company has not defined credit ratings or for which there are no external credit ratings available.

				31 Dec 2024	31 Dec 2023
Loans and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	Total
Risk rating 1	2,572,377	39,219	-	2,611,596	2,848,243
Risk rating 2	2,957,957	261,392	-	3,219,350	2,963,659
Risk rating 3	67,958	331,113	-	399,071	381,105
Risk rating 4	3,413	64,807	403,604	471,824	166,089
No rating	23,442	136	-	23,578	9,530
Capital items by risk rating, total	**5,625,147**	**696,667**	**403,604**	**6,725,418**	**6,368,626**
Allowance for credit losses	1,975	13,655	97,220	112,851	**27,437**
Total	**5,623,172**	**683,012**	**306,384**	**6,612,568**	**6,341,188**

				31 Dec 2024	31 Dec 2023
Debt securities (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	Total
Risk rating 1	471,250	-	-	471,250	470,250
Risk rating 2	400	-	-	400	400
Risk rating 3	-	-	-	-	-
Risk rating 4	-	-	-	-	-
No rating	58,700	12,050	300	71,050	127,250
Capital items by risk rating, total	**530,350**	**12,050**	**300**	**542,700**	**597,900**
Allowance for credit losses	279	71	1	350	**478**
Total	**530,071**	**11,979**	**299**	**542,350**	**597,422**

P22 Credit risk concentrations

Risk rating 1: Low-risk items are considered to include the Company's internal credit rating of AAA-AA level private customers, AAA-AA + level corporate, housing company and agricultural customers.

Risk rating 2: Reasonable risk items include the Company's internal credit rating of A-B level private customers, AA-A + level corporate and housing associations and AA-A level agricultural customers.

Risk rating 3: Increased risk items include the Company's internal credit rating of C-level private customers and A-level corporate and housing companies, as well as B-C-level agricultural customers.

Risk rating 4: The highest risk items are considered to be the Company's internal credit rating of D-level private customers, B-D-level corporate and housing companies, D-level agricultural customers and insolvent customers.

The 'No rating' item includes loans and debt securities for which the Company has not defined credit ratings or for which there are no external credit ratings available.

Loans and off-balance sheet commitments by industry	Risk rating 1	Risk rating 2	Risk rating 3	Risk rating 4	No rating	31 Dec 2024 Total	31 Dec 2023 Total
Companies	1,011,396	774,806	210,837	258,336	19,055	**2,274,431**	**2,192,087**
Real estate	657,245	353,276	88,997	150,713	15	1,250,247	1,271,341
Agriculture	1,126	51,761	1,036	1,053	18,665	73,640	61,607
Construction	88,524	44,903	12,131	16,239	50	161,846	125,645
Accommodation and food service activities	13,494	21,651	15,361	15,775	16	66,296	84,755
Wholesale and retail	67,590	75,544	29,628	15,404	131	188,296	182,695
Finance and insurance	11,223	29,316	9,862	7,885	1	58,288	44,500
Others	172,194	198,356	53,822	51,268	177	475,816	421,542
Public sector entities	651	15,128	70	-	-	**15,848**	**16,486**
Non-profit organisations	21,683	70,187	400	502	2	**92,775**	**34,832**
Finance and insurance	36,635	52,864	154	33,477	5	**123,134**	**103,977**
Households	1,541,230	2,306,365	187,609	179,510	4,516	**4,219,230**	**4,021,245**
Total December 31	**2,611,596**	**3,219,350**	**399,071**	**471,824**	**23,578**	**6,725,418**	**6,368,626**

P23 Impact of collaterals and other arrangements improving the quality of loans

Amount exposed to credit risk covered by collateral

(1,000 euros)	31 Dec 2024	31 Dec 2023	Description of collateral held
Home mortgages	3,259,157	3,110,044	Mostly residential real estate collateral
Corporate loans	2,004,128	1,914,011	Mostly property collateral
Consumer credit	351,454	360,312	Mostly residential real estate collateral
Other	736,221	602,614	Mostly property collateral
Loans and receivables from public and public sector entities	**6,350,960**	**5,986,981**	

P24 Changes in equity during the accounting period

(1,000 euros)	At the beginning of the accounting period	Increases	Decreases	At the end of the accounting period
Share capital	20,700	-	-	20,700
Credit loss provisions transferred to share capital	3,300	-	-	3,300
Other restricted reserves	-61,756	28,919	-20,231	-53,068
Fair value reserve	-61,756	28,919	-20,231	-53,068
Measured at fair value	-61,756	28,919	-20,231	-53,068
Non-restricted reserves	210,289	201	-	210,489
Reserve for invested non-restricted equity	210,289	201	-	210,489
Retained earnings	118,245	85,088	-33,139	170,195
Profit for the period	85,088	89,486	-85,088	89,486
Equity, total	**375,866**	**203,694**	**-138,458**	**441,102**

Changes in fair value reserve during the accounting period

(1,000 euros)	31 Dec 2024 Debt securities	Shares and other equity	Cash flow hedge	Total
Fair value reserve, 1 January 2024	**-61,756**	**-**	**-**	**-61,756**
Increases	30,618	-	-	30,618
Decreases	-20,103	-	-	-20,103
Reclassified from the fair value reserve to the income statement	473	-	-	473
Expected credit losses	-128	-	-	-128
Changes in fair value reserve 2024, total	**10,860**	**-**	**-**	**10,860**
Fair value reserve December 31, 2024 (gross)	-66,335	-	-	-66,335
Deferred tax assets (+)/ liabilities (-)	13,267	-	-	13,267
Fair value reserve, 31 December 2024	**-53,068**	**-**	**-**	**-53,068**

(1,000 euros)	31 Dec 2023 Debt securities	Shares and other equity	Cash flow hedge	Total
Fair value reserve, 1 January 2023	**-76,503**	**-**	**-**	**-76,503**
Increases	47,909	-	-	47,909
Decreases	-29,938	-	-	-29,938
Reclassified from the fair value reserve to the income statement	422	-	-	422
Expected credit losses	40	-	-	40
Changes in fair value reserve 2023, total	**18,433**	**-**	**-**	**18,433**
Fair value reserve December 31, 2023 (gross)	-77,195	-	-	-77,195
Deferred tax assets (+)/ liabilities (-)	15,439	-	-	15,439
Fair value reserve, 31 December 2023	**-61,756**	**-**	**-**	**-61,756**

Calculation of distributable equity (1,000 euros)	31 Dec 2024	31 Dec 2023
Retained earnings	170,195	118,245
Profit for the financial period	89,486	85,088
Invested unrestricted equity fund	210,489	210,289
Fair value reserve	-53,068	-61,756
Capitalized development expenditure	-9,270	-7,873
Total	**407,832**	**343,992**

Other committed reserves

Fair value reserve

The fair value reserve includes the change in fair value of financial assets less deferred taxes. The value of financial assets recognised in the fair value reserve is transferred to the income statement in connection with the sale or impairment of assets.

Non-restricted reserves

Reserve for invested non-restricted equity

The assets raised in the institutional and public offerings and personnel offerings in 2017–2018 are entered in the reserve for invested non-restricted equity. In addition, the reserve for invested non-restricted equity includes the funds gained from issued shares in connection with business arrangements and funds raised in the share savings plan issue 2024. Funds received from the directed share issue of the share savings plan, EUR 0.2 million, were recorded in the reserve for invested non-restricted equity in the financial year 2024.

Retained earnings

Retained earnings are earnings accrued for the financial year and previous financial years that have not been distributed as dividends to owners.

P25 Shares and shareholder right

The number of shares is 33,292,771 in total and the number of votes per share is 1 vote / share. The shares do not have a nominal value.

	Ownership 31 December 2024	
	Number of shares	% in shares
South Karelia'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
10 largest shareholders	**24,800,599**	**74.5**
Other	8,492,172	25.5
Total	**33,292,771**	**100.0**

	Ownership 31 December 2023	
	Number of shares	% in shares
South Karelia'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	710,000	2.1
Savolainen Heikki Antero	691,754	2.1
10 largest shareholders	**24,781,203**	**74.5**
Other	8,494,034	25.5
Total	**33,275,237**	**100.0**

Number of shares, outstanding shares	31.12.2024	31.12.2023
Number of shares at the beginning of the period (excluding own shares)	33,073,851	30,019,341
Changes during the period		
Purchases of own shares	-	-100,000
Shares disposed through share-based incentive scheme	64,739	29,461
Directed share issues	17,534	3,125,049
Number of shares at the end of the period (excluding own shares)	**33,156,124**	**33,073,851**

The Company holds 136,647 shares on 31 December 2024. The total acquisition cost of own shares is EUR 2.5 million.

The Company has no different share classes. All shares have equally divided rights and other rights.

In February, the Board of Directors confirmed the fulfilment of the earnings criteria of the 2022–2023 share based incentive scheme and approved the payment of 218,293 shares including the proportion to be paid in cash. The share rewards are paid in about five years in six installments. During the financial year 2024, the Company delivered a total of 64,739 shares to key employees.

In February, The Board of Directors of the Company decided on a new performance period for the share based incentive scheme for key employees for the financial years 2024–2025. The target group of the performance period 2024–2025 consists of approximately 45 key employees, including the Company's CEO and members of the Management Team. The rewards to be paid from the performance period correspond to the value of an approximate maximum of 405,000 Oma Savings Bank Plc shares in total, including the proportion to be paid in cash.

On 26 March 2024, the Annual General Meeting authorised the Board of Directors to decide on the issue or transfer of the Company's shares, as well as on the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act. The number of shares to be issued under the authorisation, including shares to be received on the basis of special rights, may not exceed a total of 4,000,000 shares; and to decide on the repurchase of a maximum of 1,000,000 of the Company's own shares with the Company's unrestricted equity. The authorisations are valid until the end of the next Annual General Meeting, however, not later than 30 June 2025.

In February, The Board of Directors of the Company decided to establish an employee share savings plan OmaOsake for the employees. The OmaOsake consists of annually commencing plan periods, each with a 12-month savings period followed by a holding period of approximately two years. In November, the Company's Board of Directors decided on a directed share issue to transfer the savings shares. A total of 17,534 new shares in Oma Savings Bank Plc were issued.

P26 Interest income and expenses

(1,000 euros)	1-12/2024	1-12/2023
Interest income		
Debt securities eligible for refinancing with central banks	3,963	4,431
Receivables to credit institutions	15,531	11,627
Receivables to public and public sector entities	325,863	266,671
On debt securities	324	671
Derivate contracts	1,572	37,613
Negative interest expenses from financial liabilities	799	801
Other interest income	1,781	905
Total	**349,834**	**322,718**
Interest income on financial assets recorded in stage 3	22,147	5,585

(1,000 euros)	1-12/2024	1-12/2023
Interest expenses		
Liabilities to credit institutions	-7,336	-4,882
Liabilities to the public and public sector entities	-35,996	-21,964
Debt securities issued to public	-75,665	-54,488
Derivative contracts	-13,765	-40,775
Subordinated liabilities	-2,022	-1,754
Negative interest income from financial assets	-469	-469
Other interest expenses	-915	-904
Total	**-136,168**	**-125,236**

P27 Income from equity investments

(1,000 euros)	1-12/2024	1-12/2023
Dividend income from financial assets at fair value through profit and loss	299	217
Total	**299**	**217**

P28 Fee and commission income and expenses

(1,000 euros)	1-12/2024	1-12/2023
Fee and commission income		
Lending	12,693	12,575
Borrowing	135	107
Payment transactions	34,121	31,294
Asset management	867	852
Brokered products	10,375	8,986
Granting of guarantees	2,180	2,094
Other fee and commission income	871	714
Total	**61,242**	**56,621**
Fee and commission expenses		
Paid delivery fees	-2,256	-1,966
Other	-8,241	-7,234
Total	**-10,497**	**-9,200**

P29 Net income from securities and currency trading

	1-12/2024			1-12/2023		
(1,000 euros)	Capital gain and loss (net)	Fair value change (net)	Total	Capital gain and loss (net)	Fair value change (net)	Total
On debt securities	-	32	32	-	25	25
Shares and other equity	59	-4,012	-3,954	-	-2,944	-2,944
Derivative instruments and other receivables	-	19	19	-	-306	-306
Net gains on trading in foreign currencies	168	-	168	-83	-	-83
Total	**227**	**-3,962**	**-3,735**	**-82**	**-3,226**	**-3,308**
Changes in fair value of hedge instruments (net)	-	13,637	13,637	-	38,071	38,071
Changes in fair value of hedged items (net)	-	-14,403	-14,403	-	-37,292	-37,292
Net income from hedge accounting	**-**	**-766**	-766	**-**	**779**	**779**
Net income total	**227**	**-4,728**	**-4,501**	**-82**	**-2,447**	**-2,529**

P30 Net income from financial assets recognised at fair value through fair value reserve

	1-12/2024			1-12/2023		
(1,000 euros)	Capital gain and loss (net)	Transfers from the fair value reserve	Total	Capital gain and loss (net)	Transfers from the fair value reserve	Total
On debt securities	233	-473	-240	610	-422	188
Total	**233**	**-473**	**-240**	**610**	**-422**	**188**

P31 Net income on investment properties

(1,000 euros)	1-12/2024	1-12/2023
Rent income	190	235
Rent expenses	-5	-
Depreciation	-15	-11
Capital gain and loss (net)	-39	-
Other income	4	5
Other expenses	-130	-137
Total	**5**	**93**

P32 Other operating income and expenses

(1,000 euros)	1-12/2024	1-12/2023
Other operating income		
Rent income from properties in own use	85	81
Gains on own-occupied real estate assets	13	11
Other income	10,228	3,933
Total	**10,325**	**4,026**

Other operating expenses	1-12/2024	1-12/2023
Rent expenses	-4,472	-4,040
Expenses on properties in own use	-1,995	-1,866
Guarantee Fund expenses	-2,828	-2,743
Other expenses	-17,491	-7,810
Total	**-26,786**	**-16,458**

Expenses of EUR 4.2 million related to business arrangements acquired from Handelsbanken, EUR 3.5 million related to the investigation of non-compliance with guidelines and EUR 8.3 million related to the risk management development project "Noste" were recorded for the financial period.

Auditor's fees

(1,000 euros)	1-12/2024	1-12/2023
KPMG Oy Ab		
Auditor's fees by assignment group:		
Audit	383	311
Acquisition-related expenses	-	10
Tax advisory	-	4
Other services	115	33
Total	**498**	**358**

The Financial Stability Authority has confirmed payments:		
Deposit Guarantee Fund's payment	-2,828	-2,743
from which paid amount from the old Deposit Guarantee Fund (VTS Fund)	-2,828	-2,743
Resolution Fund contribution	-	-2,227

P33 Personnel expenses

(1,000 euros)	1-12/2024	1-12/2023
Salaries and rewards	-27,828	-23,729
Long-term benefits	-5,686	-4,930
Pensions	-5,042	-4,087
Other long-term benefits	-645	-843
Total	**-33,514**	**-28,659**

Number of employees	31 Dec 2024	31 Dec 2023
Permanent full-time employees	532	389
Permanent part-time employees	7	6
Temporary employees	46	69
Total	**585**	**464**
Average number of employees during the financial year.	**518**	**419**

Pension liabilities

The pension cover of the personnel is arranged through the pension insurance company Elo and there is no uncovered pension liability. Information on defined benefit plans is presented in the Group's Note G28 Pension Liability.

P34 Other administration expenses

(1,000 euros)	1-12/2024	1-12/2023
Other personnel expenses	-3,026	-2,827
Office expenses	-11,200	-8,913
IT expenses	-26,772	-22,216
Telephony expenses	-1,795	-1,682
Marketing expenses	-3,702	-3,410
Other administrative expenses	-306	-790
Total	**-46,802**	**-39,838**

P35 Depreciation, amortisation and impairment on tangible and intangible assets

(1,000 euros)	1-12/2024	1-12/2023
Depreciation and amortisation	**-6,312**	**-5,227**
Tangible assets	-636	-584
Intangible assets	-5,676	-4,644
Total	**-6,312**	**-5,227**

P36 Expected credit losses on loans and other commitments and other financial assets

(1,000 euros)	1-12/2024				
Expected credit loss on financial assets at amortised cost and guarantees and other off-balance sheet commitments	Expected credit losses, gross	Reversals	Reversals of final credit losses recognised in the income statement	Final credit losses and impairment losses recognised in the income stetement	Total expected and final credit losses
Receivables to credit institutions	-22,117	3	-	-	-22,114
Receivables to the public and public sector entities	-52,282	3,043	735	-12,960	-61,463
Debt securities	128	-	-	-	128
Off-balance sheet commitments	70	-	-	-	70
Total	**-74,201**	**3,046**	**735**	**-12,960**	**-83,379**

(1,000 euros)	1-12/2023				
Expected credit loss on financial assets at amortised cost and guarantees and other off-balance sheet commitments	Contractual expected credit losses, gross	Reversals	Reversals of final credit losses recognised in the income statement	Final credit losses recognised in the income statement	Total expected and final credit losses
Receivables to credit institutions	-552	-	-	-	-552
Receivables to the public and public sector entities	-9,544	11,869	1,748	-20,760	-16,687
Debt securities	-40	-	-	-	-40
Off-balance sheet commitments	153	-	-	-	153
Total	**-9,984**	**11,869**	**1,748**	**-20,760**	**-17,126**

P37 Liabilities and off-balance sheet commitments

Rent liabilities

Minimum rent payable based on irrevocable rent agreements.

(1,000 euros)	31 Dec 2024	31 Dec 2023
Within one year	4,152	3,345
Within more than one year and no more than five years	11,798	7,840
Within more than 5 years	1,309	779
Total	**17,259**	**11,964**

With Handelsbanken's business acquisition, the opening of new branches in Vaasa and Kuopio increased the amount of lease liabilities during the financial year. The period of notice for fixed-term leases is 6 or 12 months, the period of notice for indefinite leases is 12 or 60 months.

Off-balance sheet commitments

(1,000 euros)	31 Dec 2024	31 Dec 2023
Commitments given to a third party on behalf of a customer		
Guarantees	42,219	41,926
Irrevocable commitments given in favour of a customer	319,422	330,627
Off-balance sheet commitments, total	**361,641**	**372,553**

Other off-balance sheet arrangements

The Company belongs to Oy Samlink Ab's value added tax obligation group.

(1,000 euros)	31 Dec 2024	31 Dec 2023
The joint liability amount related to the group registration of value added tax	1,587	1,232

P38 Related party disclosures

Related party transactions

	31 Dec 2024 (1,000 euros)			
Basis for being a related party	**Loans**	**Investments**	**Other receivables**	**Pledges, mortgages, guarantees and other collateral**
Management including key executives and their family members	2,421	-	-	-
Other related parties of key executives	1,965	-	-	-
Subsidiaries	426	5,598	-	-
Ownership companies	31,247	23,527	-	-
In total	**36,059**	**29,124**	**-**	**-**
Expected credit losses				
At the beginning of the financial year	571	-	-	-
Change in the financial year	2,310	-	-	-
At the end of the financial year	**2,882**	**-**	**-**	**-**

	31.12.2023 (1 000 euroa)			
Basis for being a related party	**Loans**	**Investments**	**Other receivables**	**Pledges, mortgages, guarantees and other collateral**
Management including key executives and their family members	4,720	-	-	-
Other related parties of key executives	5,432	-	-	349
Subsidiaries	576	56,736	-	-
Ownership companies	38,210	33,038	-	-
In total	**48,938**	**89,774**	**-**	**349**
At the beginning of the financial year	5	-	-	-
Change in the financial year	569	-	-	-
At the end of the financial year	**574**	**-**	**-**	**-**

Management's salaries, fees and pension commitments are presented in the Group's Note G31 Management's compensation related party transactions.

P39 Investment services provided by Oma Savings Bank Plc

Oma Savings Bank Plc offers the following investment services mentioned in Chapter 1, Article 15 of the Act on Investment Services:

- receiving and transmission of orders concerning financial instruments
- execution of orders concerning financial instruments on behalf of a customer
- trading on its own account
- investment advisory services
- arranging the issuance of financial instruments

Oma Savings Bank Plc does not offer the following investment services mentioned in Chapter 1, Article 15 of the Act on Investment Services:

- arranging multilateral trading in financial instruments
- arranging trade in bonds, structured financial products, emission rights or derivative contracts in an organised trading system as provided by the law or trading financial instruments (arranging organised trading)
- managing financial instruments based on a contract made with a customer such that the power to make decisions on investments has been fully or partially given to the recipient of the order (asset management)
- arranging the issuance or sale of financial instruments by providing the related subscription or purchase undertaking (underwriting of financial instruments);

Oma Savings Bank Plc offers the following ancillary services mentioned in Chapter 2, Article 3 of the Act on Investment Services:

- granting loans and other financing related to the investment service to the customer;
- offers custody and management of financial instruments on behalf of the customer, which includes custody services and other related services, except for providing and maintaining securities accounts at the top tier level pursuant to the EU's regulation on improving securities settlement in

P40 Litigation

The Company is involved in two litigation proceedings that are pending on 31 December 2024. In an insolvency recovery case, the Company is the defendant. In a contractual damages case, the Company is also the defendant.

The litigations concern ordinary business transactions.

Arbitration is pending on compensation and remuneration related to the termination of the executive contract of former CEO Pasi Sydänlammi.

The Company has not made any reservations regarding the litigations and it is not likely that there will be any significant losses for the Company as a result of the litigations.

P41 Financial income from subsidiaries and associates belonging to the same Group and financial expenses paid to them

(1,000 euros)	31 Dec 2024	31 Dec 2023
Interest income	1,436	2,621
Receivables from equity investments	5	4

P42 Receivables from subsidiaries and associates belonging to the same group and liabilities to them

(1,000 euros)	31 Dec 2024	31 Dec 2023
Loans	31,673	38,786
Investments	29,124	89,774
Receivables in total	**60,798**	**128,560**

(1,000 euros)	31 Dec 2024	31 Dec 2023
Debt securities issued	621	390
Other debts	49	13
Liabilities in total	**670**	**403**

P43 Off-balance sheet commitments on behalf of subsidiaries and associates in the same group

(1,000 euros)	31 Dec 2024	31 Dec 2023
Other irrevocable commitments in favour of associates	84	96
Total other irrevocable commitments given	**84**	**96**
Total off-balance sheet commitments on behalf of subsidiaries and associates	**84**	**96**

Signatures on the Financial Statements and the Annual Report

Confirmation of the Board of Directors and the CEO

We confirm that

- the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and the financial statements of the parent company prepared in accordance with the laws and regulations governing the preparation of financial statements in Finland give a true and fair view of the assets, liabilities, financial position and profit or loss of the company and the undertakings included in the consolidation taken as a whole;
- the management report includes a fair review of the development and performance of the business and the position of the company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face and
- that the sustainability report within management report is prepared in accordance with sustainability reporting standards referred to in Chapter 7 of the Accounting Act and with the Article 8 of Taxonomy Regulation.

In Helsinki, 27 February 2025

OMA SAVINGS BANK PLC'S BOARD OF DIRECTORS

Jaakko Ossa
Chairman of the Board

Carl Pettersson
Vice Chairman of the Board

Juhana Brotherus

Irma Gillberg-Hjelt

Aki Jaskari

Jaana Sandström

Kati Riikonen

Juha Volotinen

Sarianna Liiri
CEO

Auditor's Note

An audit report has been provided today.

In Helsinki, 27 February 2025

KPMG Oy Ab

APA Tuomas Ilveskoski

The document is an English translation of the Finnish auditor's report. Only the Finnish version of the report is legally binding

Auditor's Report

To the Annual General Meeting of Oma Savings Bank Plc

Report on the Audit of the Financial Statements Opinion

Opinion

We have audited the financial statements of Oma Savings Bank Plc (business identity code 2231936-2) for the year ended 31 December, 2024. The financial statements comprise the consolidated balance sheet, income statement, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including material accounting policy information, as well as the parent company's balance sheet, income statement, statement of cash flows and notes.

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Our opinion is consistent with the additional report submitted to the Board of Directors.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In our best knowledge and understanding, the non-audit services that we have provided to the parent company and group companies are in compliance with laws and regulations applicable in Finland regarding these services, and we have not provided any prohibited non-audit services referred to in Article 5(1) of regulation (EU) 537/2014. The non-audit services that we have provided have been disclosed in note K22 to the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Materiality

The scope of our audit was influenced by our application of materiality. The materiality is determined based on our professional judgement and is used to determine the nature, timing and extent of our audit procedures and to evaluate the effect of identified misstatements on the financial statements as a whole. The level of materiality we set is based on our assessment of the magnitude of misstatements that, individually or in aggregate, could reasonably be expected to have influence on the economic decisions of the users of the financial statements. We have also taken into account misstatements and/or possible misstatements that in our opinion are material for qualitative reasons for the users of the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The significant risks of material misstatement referred to in the EU Regulation No 537/2014 point (c) of Article 10(2) are included in the description of key audit matters below.

We have also addressed the risk of management override of internal controls. This includes consideration of whether there was evidence of management bias that represented a risk of material misstatement due to fraud.

The Key Audit Matter	How the matter was addressed on the audit
Loans and receivables from customers - valuation (Note G1 Accounting principles for the consolidated financial statements and notes G2, G5 and G24 to the consolidated financial statements)	
• Loans and receivables from the public and public sector entities, totalling EUR 6.286 million, is the most significant item on Oma Savings Bank Plc Group's balance sheet, accounting for 82% of the consolidated total assets. • Oma Savings Bank Plc applies IFRS 9 Financial Instruments to recognition of impairment losses on receivables and in calculating expected credit loss (ECL) using models in accordance with the standard. • Calculation of expected credit losses involves assumptions, estimates and management judgment, for example in determining the probability and amount of expected credit losses, value of any collaterals as well as the significant increases in credit risk. • Oma Savings Bank Plc identified issue of non-compliance with the guidelines have impacted on amount of expected credit losses. The management has used additional judgement to estimate amount of expected credit losses regarding loans, which are affected by identified issues of non-compliance with the guidelines. • Due to the significance of the carrying amount involved, complexity of the accounting methods used for measurement purposes and management valuation judgements, valuation of loans and advances to customers are addressed as a key audit matter.	• We assessed financial reporting process controls and performed substantive procedures • We evaluated the appropriateness of the recognition and measurement principles, as well as tested controls over valuation of loan receivables and collaterals. • We evaluated methodologies to estimate value of collaterals using risk-based approach. • We assessed the models and the key assumptions for calculating expected credit losses, as well as tested the related controls over the calculation process. • We considered the impacts of identified issue of non-compliance with the guidelines on the credit risk position and the accounting for expected credit losses • Our IFRS and financial instruments specialists were involved in the audit. • Furthermore, we considered the appropriateness of the disclosures provided in respect of receivables and expected credit losses.

Control environment relating to financial reporting process and IT systems

- In respect of the accuracy of the financial statements of Oma Savings Bank Plc, the key reporting processes are dependent on information systems. Therefore, information technology plays an essential role for business continuity, incident management and the accuracy of financial reporting.
- The most significant risks relate to integrity of data, confidentiality and services disruptions.
- Consequently, the IT environment related to the financial reporting process and the application controls of individual IT systems have a significant effect on the selected audit approach.

- We obtained an understanding of the IT systems related to financial reporting and the associated control environment and tested the effectiveness of the related internal controls. We also utilised assurance reports received from external service providers.
- As part of our audit we performed substantive procedures and data analyses relating to various aspects in the financial reporting process.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.
As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Reporting Requirements

Information on our audit engagement

We were first appointed as auditors by the Annual General Meeting on April 9, 2016, and our appointment represents a total period of uninterrupted engagement of 9 years.

Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors and the information included in the Annual Report, but does not include the financial statements or our auditor's report thereon. We have obtained the report of the Board of Directors prior to the date of this auditor's report, and the Annual Report is expected to be made available to us after that date. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With respect to the report of the Board of Directors, our responsibility also includes considering whether the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Helsinki, 27 February 2025

KPMG OY AB

TUOMAS ILVESKOSKI
Authorised Public Accountant, KHT

This document is an English translation of the Finnish Assurance Report on the Sustainability Report. Only the Finnish version of the report is legally binding.

Assurance Report on the Sustainability Report

To the Annual General Meeting of Oma Savings Bank Plc

We have performed a limited assurance engagement on the group sustainability report of Oma Savings Bank Plc (business identity code 2231936-2) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the financial year 1.1.–31.12.2024.

Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability report does not comply, in all material respects, with

1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS);

2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Oma Savings Bank Plc has identified the information for reporting in accordance with the sustainability reporting standards (double materiality assessment) and the tagging of information as referred to in Chapter 7, Section 22 of the Accounting Act.

Our opinion does not cover the tagging of the group sustainability report with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2), of the Accounting Act, because sustainability reporting companies have not had the possibility to comply with that provision in the absence of the ESEF regulation or other European Union legislation.

Basis for Opinion

We performed the assurance of the group sustainability report as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*.

Our responsibilities under this standard are further described in the *Responsibilities of the Authorized Group Sustainability Auditor* section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

We draw attention to the fact that the group sustainability report of Oma Savings Bank Plc that is referred to in Chapter 7 of the Accounting Act has been prepared and assurance has been provided for it for the first time for the financial year 1.1.–31.12.2024. Our opinion does not cover the comparative information that has been presented in the group sustainability report. Our opinion is not modified in respect of this matter.

Authorized group sustainability auditor's Independence and Quality Management

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The authorized group sustainability auditor applies International Standard on Quality Management ISQM 1, which requires the authorized sustainability audit firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director of Oma Savings Bank Plc are responsible for:

- the group sustainability report and for its preparation and presentation in accordance with the provisions of Chapter 7 of the Accounting Act, including the process that has been defined in the sustainability reporting standards and in which the information for reporting in accordance with the sustainability reporting standards has been identified as well as the tagging of information as referred to in Chapter 7, Section 22 of the Accounting Act and
- the compliance of the group sustainability report with the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088;
- such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of a group sustainability report that is free from material misstatement, whether due to fraud or error.

Inherent Limitations in the Preparation of a Sustainability Report

Preparation of the sustainability report requires company to make materiality assessment to identify relevant matters to report. This includes significant management judgement and choices. It is also characteristic to the sustainability reporting that reporting of this kind of information includes estimates and assumptions as well as measurement and estimation uncertainty. Furthermore, when reporting forward looking information company has to disclose assumptions related to potential future events and describe company´s possible future actions in relation to these events. Actual outcome may differ as forecasted events do not always occur as expected.

Responsibilities of the Authorized Group Sustainability Auditor

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the group sustainability report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the group sustainability report.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the group sustainability report, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Description of the Procedures That Have Been Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included for ex. the following:

- We interviewed Oma Savings Bank Plc's management and persons responsible for the preparation and gathering of the sustainability information.
- We familiarized with interviews to the key processes related to collecting and consolidating the sustainability information.
- We got acquainted with the relevant guidances and policies related to the sustainability information disclosed in the sustainability report.
- We acquainted ourselves to the background documentation and other records prepared by the company, as appropriate and assessed how they support the information included in the sustainability report.
- In relation to the double materiality assessment process, we interviewed persons responsible for the process and familiarized ourselves with the process description prepared of the double materiality assessment and other documentation and background materials.
- In relation to the EU taxonomy information we interviewed the management of the company and persons with key roles in reporting taxonomy information to examine how taxonomy eligible and taxonomy aligned activities have been identified, we obtained evidence supporting the interviews and reconciled the reported EU taxonomy information to supporting documents and to the bookkeeping, as applicable.
- We assessed the application of the ESRS sustainability reporting standards reporting principles in the presentation of the sustainability information.

Helsinki, 27 February 2025

KPMG OY AB

Authorized Sustainability Audit Firm

TUOMAS ILVESKOSKI

Authorized Sustainability Auditor, KRT omasp.fi

omasp

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