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Oma Savings Bank
Credit Investor
Presentation

June
2021

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Executive summary

Oma Savings Bank	<ul style="list-style-type: none">• Oma Savings Bank (OmaSp) is the largest savings bank in Finland according to the balance sheet. Total assets stood in excess of EUR 4.46bn at the end of Q1 2021.• The bank has over 140,000 active customers consisting mostly of private customers (60% of lending), corporate customers (21%), housing cooperatives (10%) and agriculture and forestry (7%).• OmaSp provides comprehensive banking services across 32 branches and through digital service channels.• The growth in business volumes continued to increase strongly in January-March 2021. Net interest income grew 16.1%, totaling EUR 18 (15.5) million.• The bank is well capitalised with a CET1 ratio of 15.0% and a total capital ratio of 15.3% after Q1 2021.• S&P has assigned a BBB+ long-term issuer credit rating to OmaSp.• ESG is an important element in the strategy of Oma Savings Bank, and we adhere to four guiding sustainability themes in our day-to-day work.
Covered Bonds	<ul style="list-style-type: none">• OmaSp has been active in covered bond market since 2017.• The cover pool consists of 100% Finnish residential mortgages.• Geographically the pool is well diversified and located across Western and Eastern parts of the country.• The weighted average LTV of the cover pool is 65.2% as of 31 March 2021, and there are no non-performing loans in the pool.• S&P has assigned a AAA rating to OmaSp covered bonds.
Finnish economy & housing market	<ul style="list-style-type: none">• The recovery of Finland's economy seems to be accelerating from the better-than-expected development in 2020. Gross domestic product is projected to increase by 2.6% in 2021 and by 2.7% in 2022. (Bank of Finland as of 19.3.2021).• In the long-term, the Finnish house price developments have been rather muted on a Nordic scale. Also, the impact of the COVID-19 crisis on the Finnish housing market has been milder than expected. Price development has continued to be more contained outside of the Helsinki capital region where OmaSp mainly operates.• Loan costs and indebtedness are low in the Finnish housing market in comparison with other Nordic countries.

Content overview

I	Introduction to Oma Savings Bank
II	Key Financials
III	Cover Pool
IV	Operating Environment
V	Planned Transaction & Contact Details

The logo for Oma Savings Bank, featuring the word "oma" in a lowercase, rounded green font, followed by a stylized green symbol that resembles a lowercase "p" with a curved top and a vertical stem.

omaöp

Oma Savings Bank

OmaSp today – profitable growth supported by efforts in recent years to improve the customer experience and the availability of customer service through new digital service channels and opening of new units

OmaSp key highlights

- OmaSp is a widely operating bank in Finland
- More than 140 years of history
- Provides comprehensive banking services across 32 branches and through digital service channels
- 140,000 private and corporate customers
 - Volumes growing rapidly
- About 300 motivated and entrepreneurial experts
- Mortgage credit bank operations started year 2017
- Listed on the main market list of Helsinki Stock Exchange
 - Powerful tools for managing capital
 - Almost 4,000 shareholders
 - A significant part of employees are shareholders

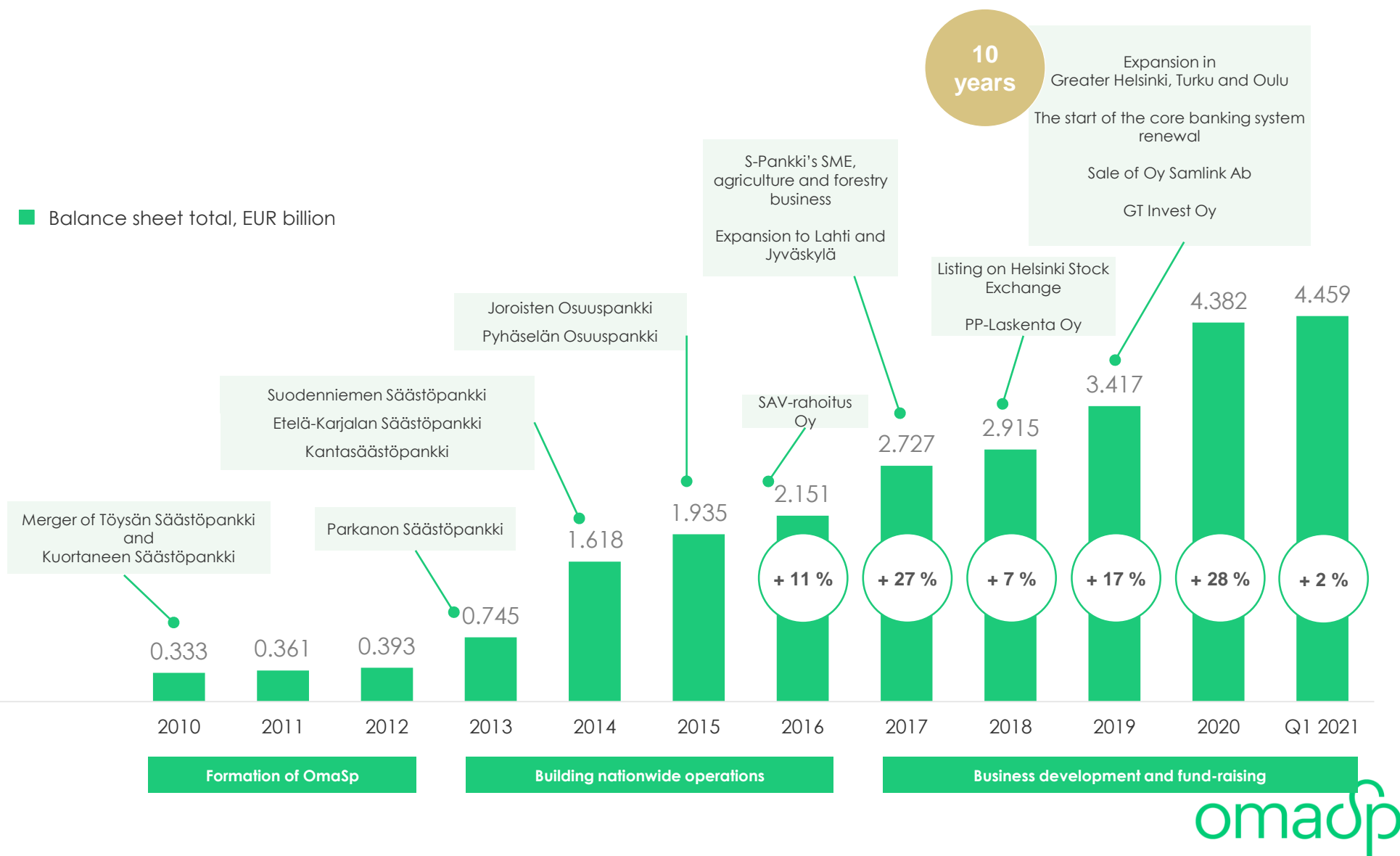
OmaSp S&P credit rating	Covered bond rating
BBB+ / stable / A-2	AAA

Strong financial profile

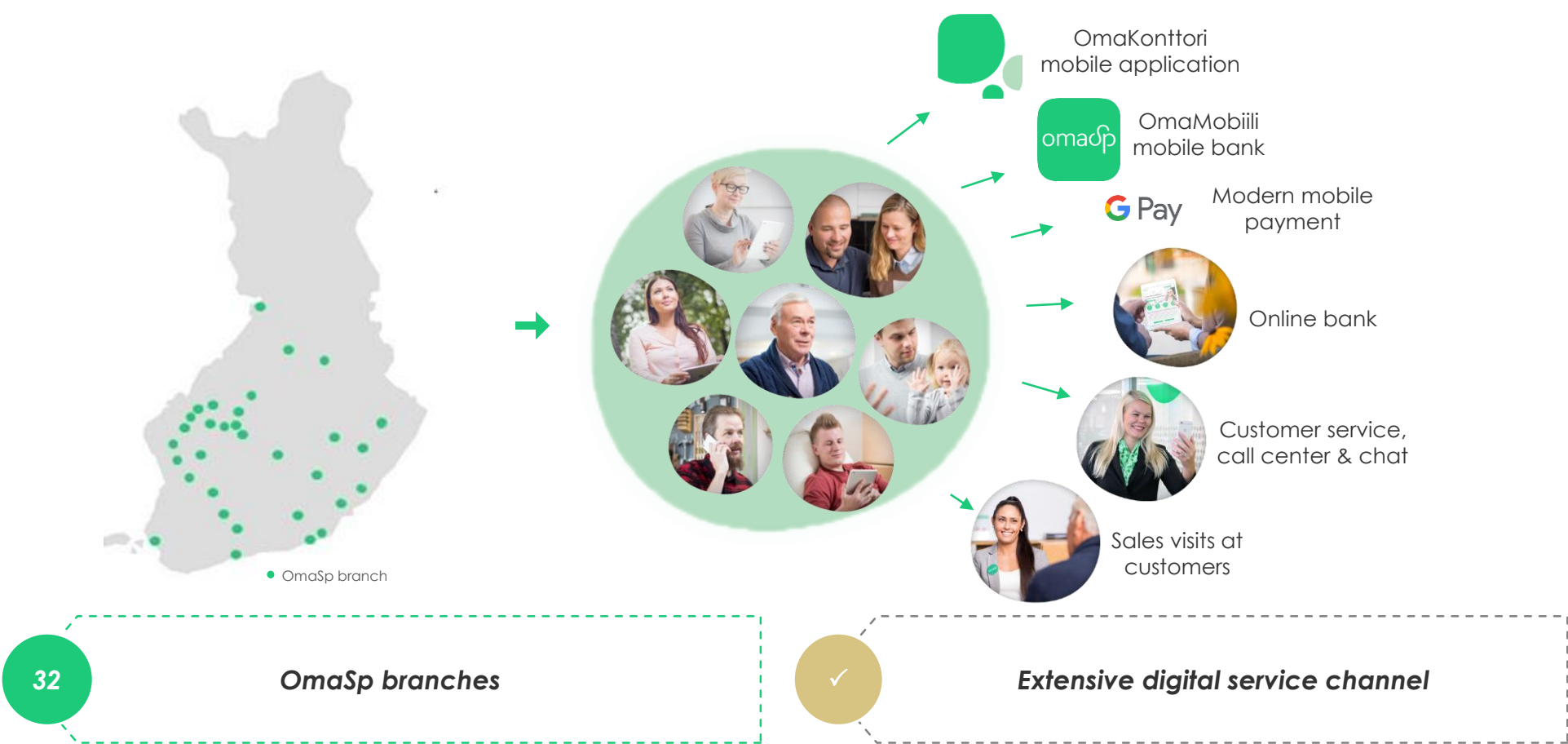
Equity 3/2021 EUR million	354
Balance sheet total, average yearly growth 2018-2020	22.6%
Balance sheet total 3/2021, EUR billion	4.46
Cost-income ratio 3/2021	49.9%
ROE 3/2021	10.5%
Core capital ratio (CET1) 3/2021	15.0%



From a local savings bank to a nationwide bank by opening of new units



Improving customer experience by being close through nationwide branch network and digital channels



Ongoing negotiations to merge Eurajoen Savings Bank into OmaSp

- Possible unification would take place in the second half of 2021, when Eurajoen Savings Bank would transfer over its business to Oma Savings Bank and continue as a regional Savings Bank Foundation to promote for thrifty and economical education
- The planned merger will increase the bank's business volumes and expand service network. The customer base in Eurajoen Savings Bank is concentrated in Satakunta region, especially in Pori and Rauma areas. The customers will continue to be customers in familiar branches, and the personnel of the bank will move as old employees to OmaSp
- When completed, the business transfers would:
 - increase the balance sheet of Oma Savings Bank by approximately EUR 300 million,
 - increase the number of private and corporate customers by about 12,000.
 - The combined operating profit of the banks for 2020 was approximately EUR 40 million, of which OmaSp accounts for approximately EUR 38 million

Strategy

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

1. **Cost efficiency**

- The main driver of a profitable and healthy bank – guides the bank's business

2. **Proactive customer relationships and sales**

- Differentiation from the competitors
- Excellent customer experiences and superior local knowledge are our advantages in the markets we operate in
- Financial performance is based on the growth of profitable and long-lasting customer relationships

3. **Risk management**

- Strict governance on lending policy and liquidity management
- Clear areas of responsibility, systematic monitoring of risks, a motivating compensation system and corporate culture

Financial goals and guidance for 2021

Board of Directors approved the following financial goals:

Growth	<ul style="list-style-type: none">• 10–15% annual growth in total operating income under the current market conditions (-2.8% in 1-3/2021 and 20 % in 2020)
Profitability	<ul style="list-style-type: none">• Cost/income ratio less than 55% (49.9% in 1-3/2021 and 46.6% in 2020)
Return on equity	<ul style="list-style-type: none">• Long-term return on equity (ROE) over 10% (10.5% in 1-3/2021 and 9.1% in 2020)
Solvency	<ul style="list-style-type: none">• Core capital ratio (CET1) at least 14% (15% in 1-3/2021 and 15.9% in 2020)

Guidance for the 2021 accounting period

- The company's business volumes will continue strong growth FY2021 despite exceptionally uncertain economic environment. The company's profitable growth is supported by efforts in recent years to improve the customer experience and the availability of customer service through new digital service channels and opening of new units.
- Oma Savings Bank provides earnings guidance on the profit before taxes as well as comparable profit before taxes. A verbal description is used to make a comparison with the comparative period. 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.
- The company estimates that profitable growth will continue to be strong despite overall economic uncertainty and the Group's 2021 profit before taxes and comparable profit before taxes will grow compared to the previous accounting period.

Sustainability is one of the basic pillars of our strategy



Sustainability is at the heart of our business and an important part of our future operations.



We have defined **four key sustainability themes** for the company.



We have made a commitment **to support the UN's 17 Sustainable Development Goals**. Our aim is to include **five of the targets** that have the greatest impact on our operations in OmaSp's management, strategy and day-to-day operations.



We are local and close to the customer

We aim at the highest rating in customer satisfaction in the banking sector.

We care about our employees, so we diversely promote their well-being. In addition, we promote and maintain the diversity of our work community, as well as varied work that entails responsibility.



We take care of our personnel



We promote collective well-being

We actively promote and develop the vitality of local communities by offering jobs outside urban areas and by financing local SMEs. The education and competence of Finns is especially important to us, which is why we promote the well-being and financial literacy of children and adolescents.

We comply with the principles of sustainable financing in our operations.



We contribute to sustainable development

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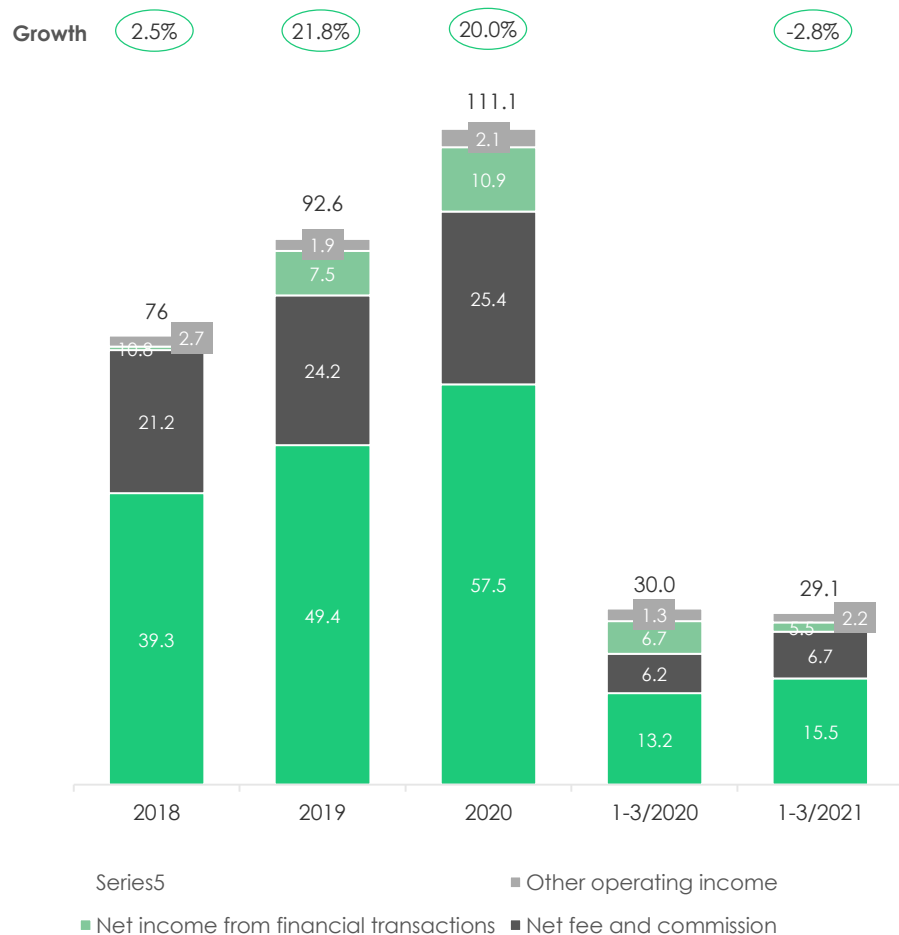
Key Financials

Key figures

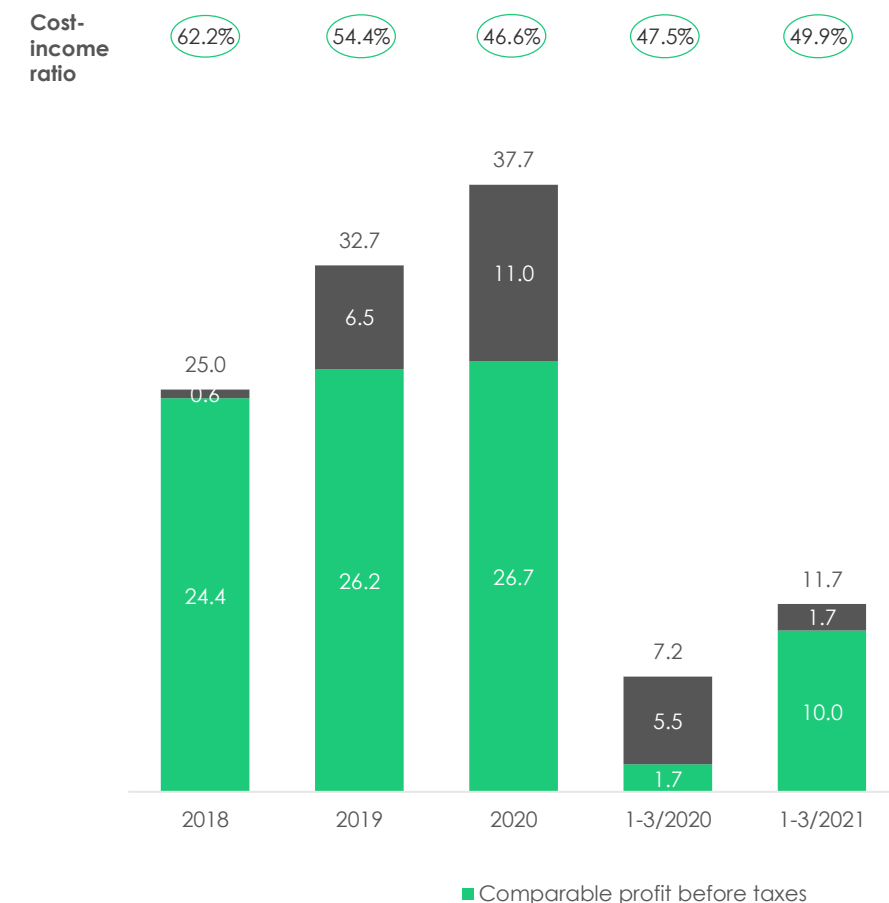
Total operating income 29.1 EUR mill. Accounting period 1-3/2021	Equity / Total assets 7.9% Accounting period 1-3/2021	Profit before taxes 11.7 EUR mill. Accounting period 1-3/2021
Cost-income ratio 49.9% Accounting period 1-3/2021	Balance sheet total 4,459 EUR mill. Accounting period 1-3/2021	Number of employees 299 Average, Accounting period 1-3/2021
Employee satisfaction 4.4/5 Satisfaction in the bank as a whole 12/2020 –personnel survey	Customers 140,000 Private customers 83 %, business customers 17 %	Customer satisfaction 4.3/5 Satisfaction in the bank as a whole Parasta palvelua 12/2020-survey

Developments in overall operating income and profitability

Total operating income, EUR million

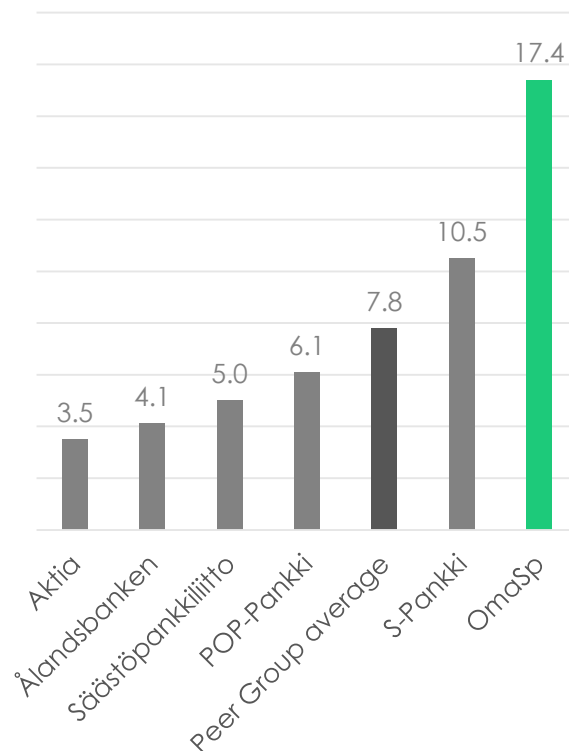


Profit before taxes, EUR million

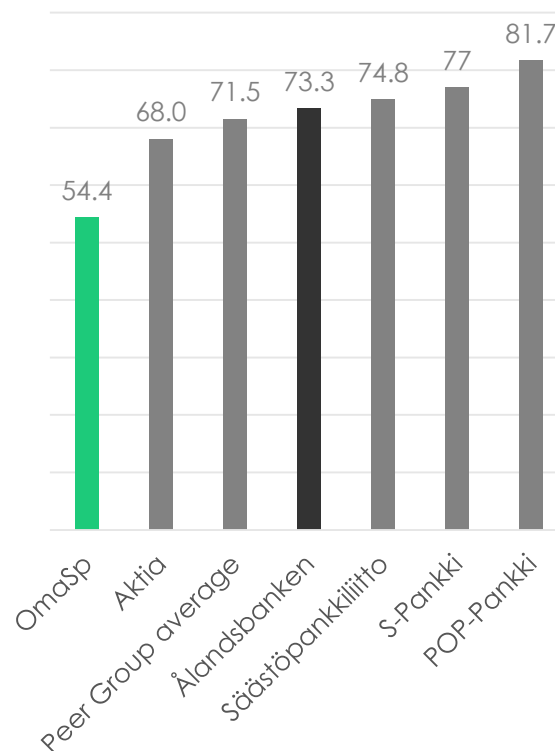


Strong track record in peer group

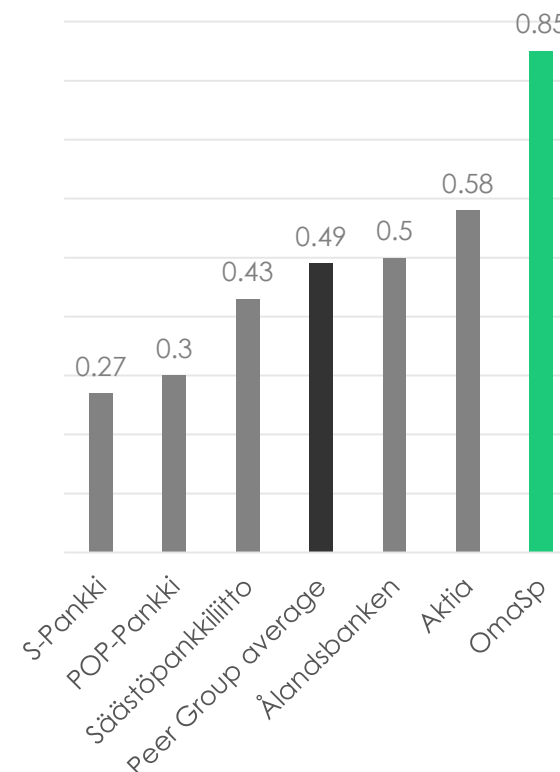
**Annual increase in balance sheet total
average 2018-2020²⁾, %**



**Cost/income ratio %
average 2018-2020²⁾**



**Return on assets (ROA) %
average 2018-2020²⁾**

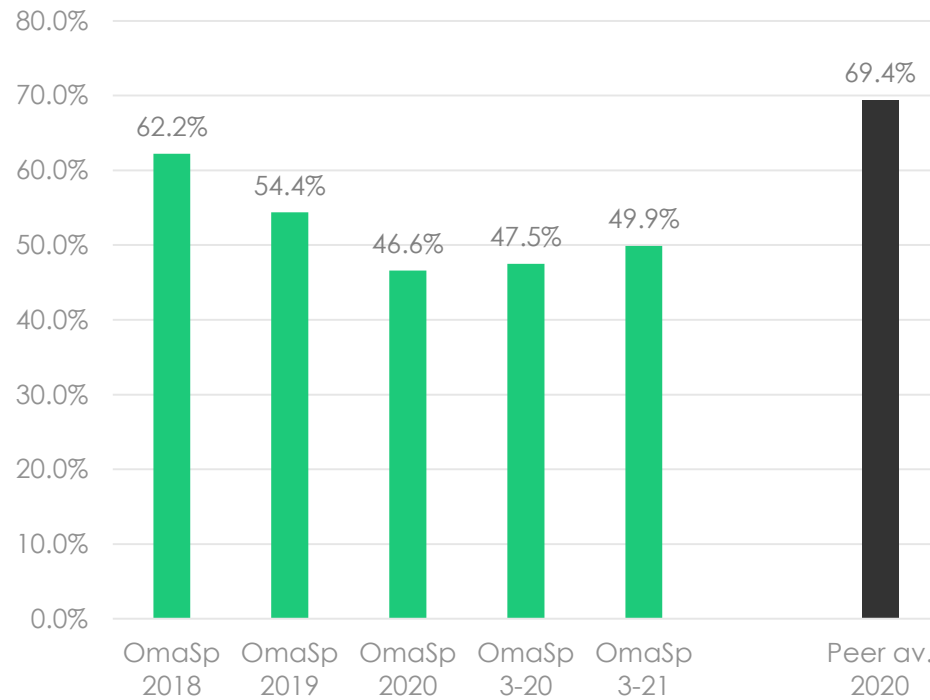


1) Peer group average includes Aktia, Ålandsbanken, OmaSp, POP-Pankki, S-Pankki and Säästöpankkiliitto

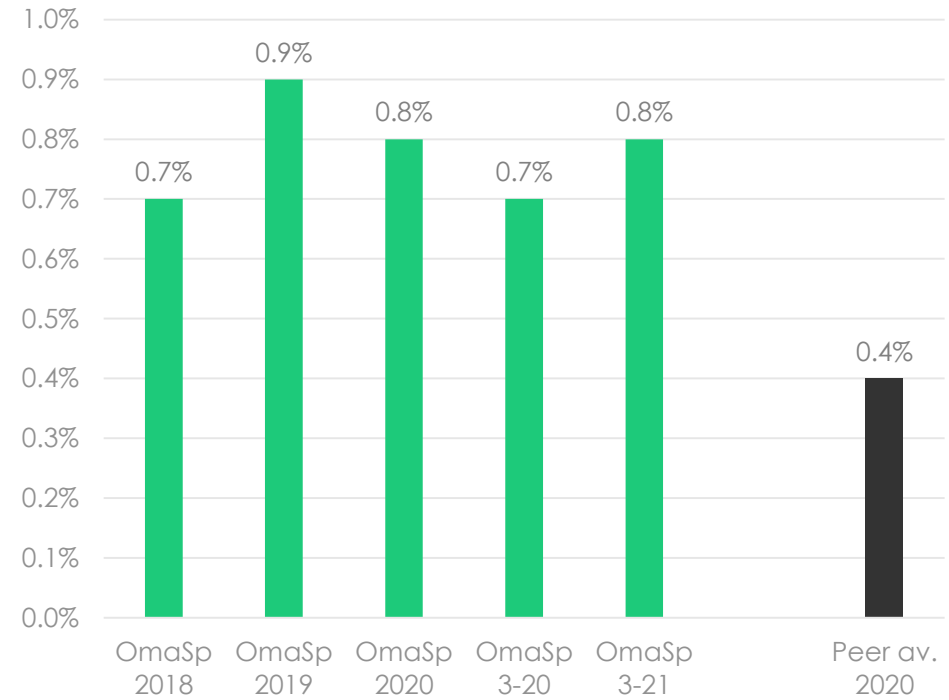
2) Averages from Financial Statements

High profitability and cost efficiency

Cost / Income ratio

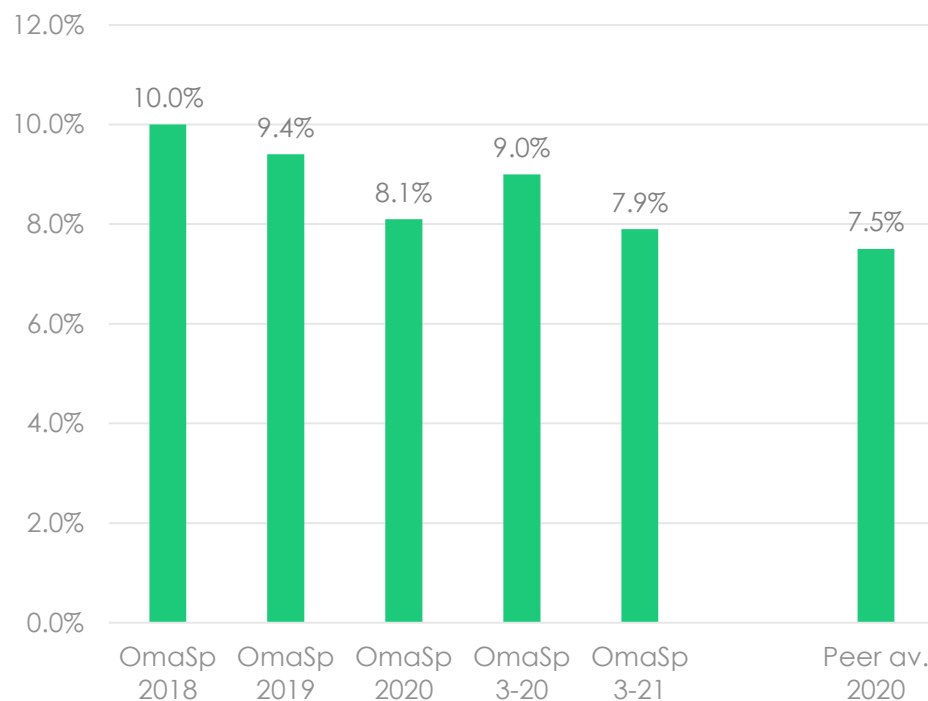


Operating profit / Total assets

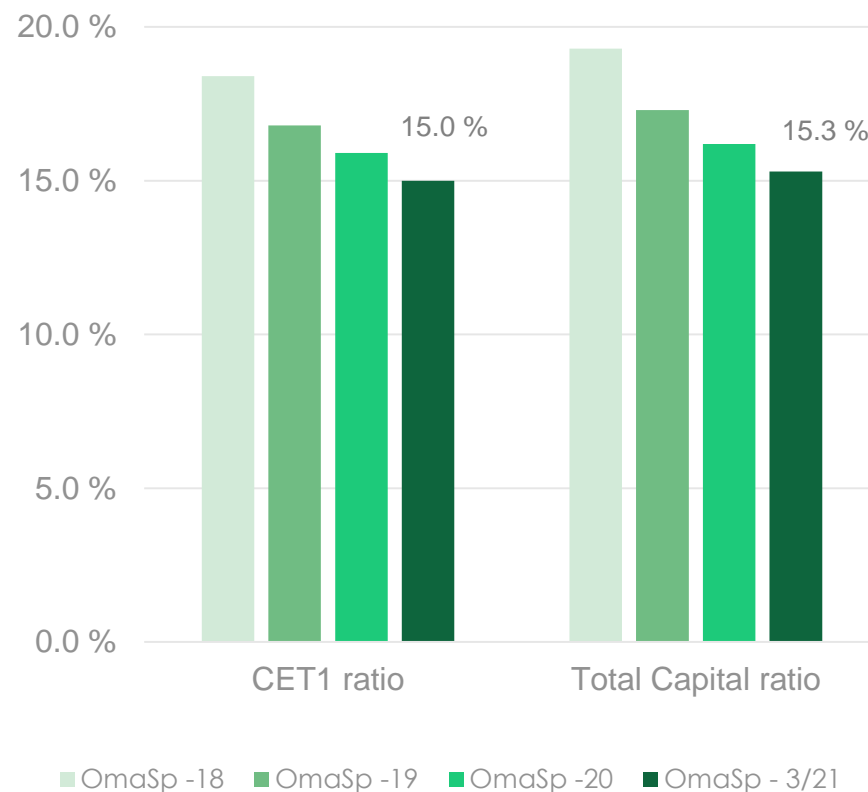


Strong capital position

Equity / Total assets



OmaSp capital ratios



- At 16.8%, OmaSp's total capital ratio is well in excess of the current capital requirement of 12%**

Source: Company reports. Audited full year 2018-2020 figures. Audited figures for period ending 31 March 2021

Peer group here includes Aktia, OmaSp, S-Bank, The Mortgage Society of Finland, Ålandsbanken

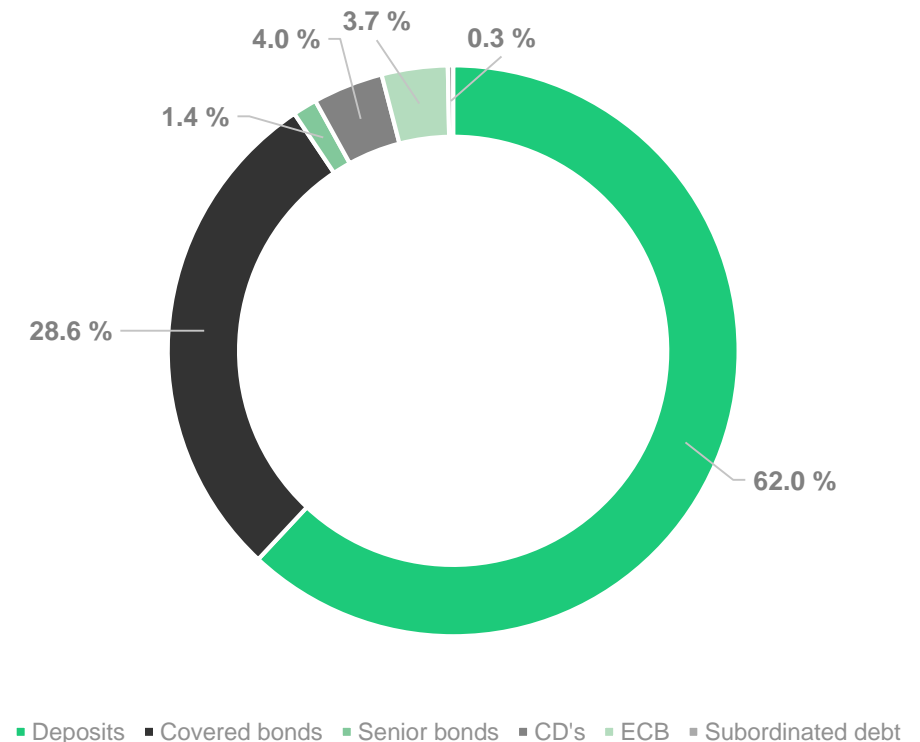
** Including statutory minimum of 8%, Pillar II (SREP) capital requirement of 1.5% and capital conservation buffer of 2.5%.

Oma Savings Bank's funding base

Funding highlights

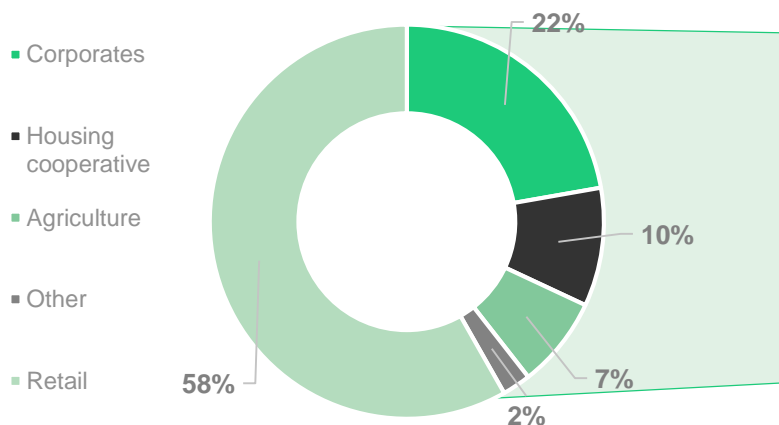
- The bank's deposit base is stable and will remain as the main source of funding.
 - Loans-to-Deposits ratio was 139% as of 31.03.2021
- Senior unsecured bonds, covered bonds and CDs complement the funding structure and make it more versatile.
- Currently, OmaSp has one senior unsecured bond and four covered bonds outstanding:
 - EUR 350m covered bond maturing in December 2022
 - EUR 250m covered bond maturing in April 2023
 - EUR 55m senior unsecured bond maturing in January 2024
 - EUR 300m covered bond maturing in April 2024
 - EUR 250m covered bond maturing in November 2027
- OmaSp systematically develops its capability to utilize capital markets.
- The company took part in the European Central Bank's TLTRO operation in June. The size of the loan taken is EUR 150 million.
- The goal is to diversify the sources and the maturity profile of funding

Funding structure (31.03.2021)

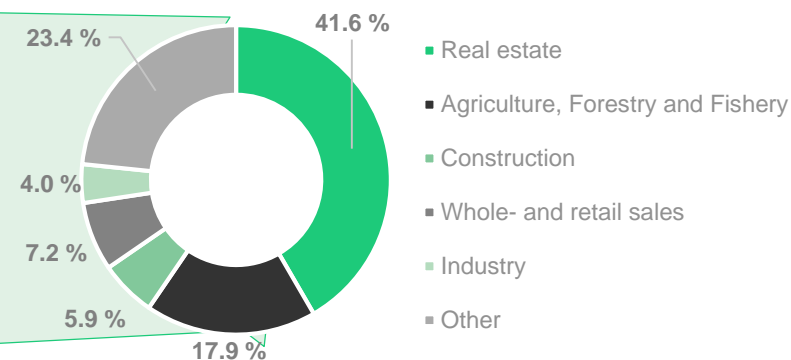


Customer and lending base Q1/2021

Total loan portfolio by customer groups

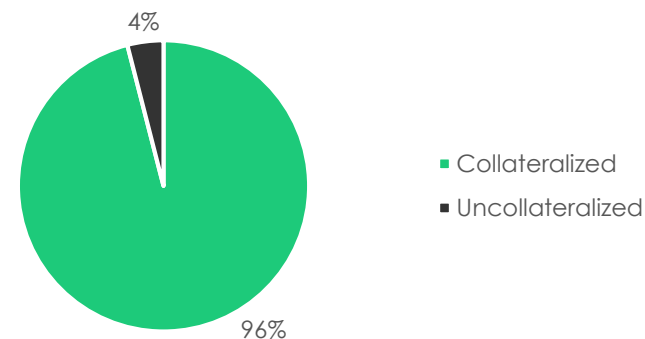


Non-Private customer loan portfolio distribution



- A widely diversified loan portfolio of EUR 3.6bn
- The collateral base at market values almost fully covers the total loan portfolio
- Supplemented with additional collateral and guarantees, if needed

Share of loans with collateral of total loan base (31.03.2021)



Investment portfolio and liquidity management

- The bank's investment portfolio amounted to EUR 543.9 million as per 31.03.2021
 - The portfolio consists of liquid assets and other investments
- Allocation of the investment portfolio as per 31.03.2021
 - Fixed income 94,3%
 - Equity 4,4%
 - Alternative investments 1,3%
- The bank's LCR-ratio was 139.4% and NSFR 119.8% as per 31.03.2021
- The programme for issuance of CDs provides an alternative for short-term liquidity management
- Oma Savings Bank is a direct counterparty of Bank of Finland
 - Enables participation in the ECB's short-term and long-term market operations
- The bank has an increasing number of repo counterparties
 - Enables short-term, secured loan funding through the interbank market

The background is a solid green color. A large, lighter green circle is centered on the page. Inside this circle is a white circle. The text 'omasp' is written in green, lowercase letters inside the white circle. Below it, the text 'Cover Pool' is written in black, uppercase letters. The background is decorated with various patterns of circles: a horizontal row of small white circles on the left, a horizontal row of medium-sized white circles on the right, and several horizontal rows of small green circles on the left and right sides.

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Cover Pool

OmaSp cover pool characteristics

Key characteristics of the cover pool 31 March 2021

Size of the pool	EUR 1,500 million (nominal)
Collateral type	100% Finnish residential mortgages
Number of loans	23,043
Average loan size	EUR 65,101
WALTV	65.2% indexed / 64.4% unindexed
Weighted average loan seasoning	39.8 months
Nonperforming loans	0%
Loans in arrears	0.0%
Interest rate base	92.1% floating / 7.9% fixed
Over-collateralisation	30.5% / 21.2% (nominal value / collateral value)

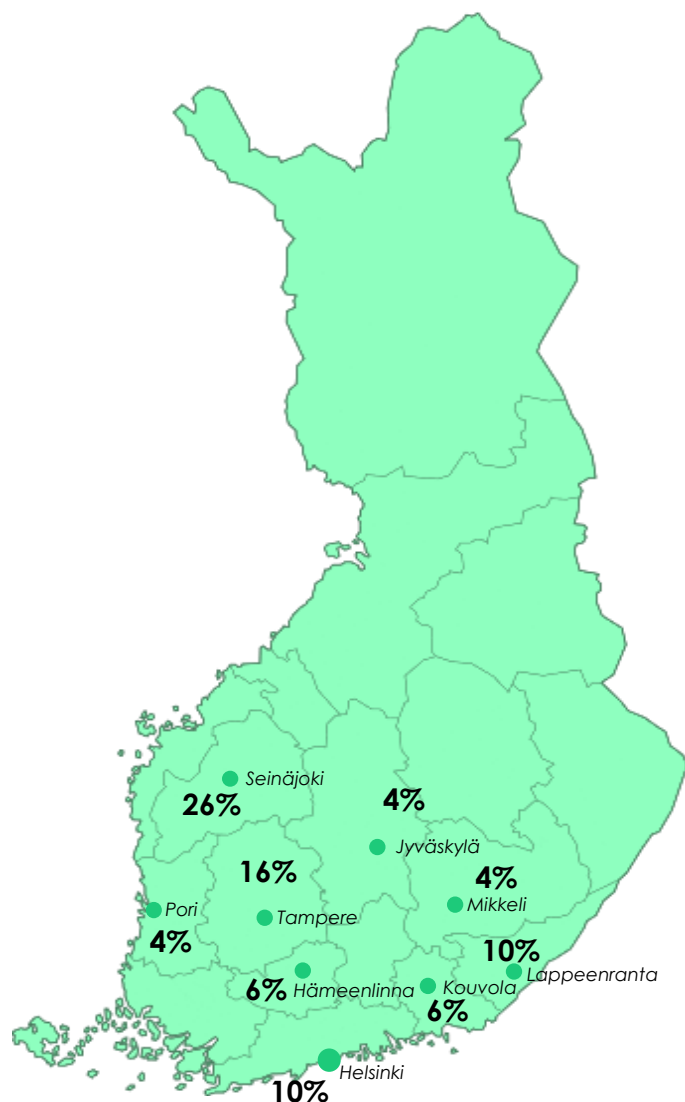
- In October 2017, the Finnish FSA granted OmaSp a license to act as a mortgage credit bank which allows it to issue covered bonds.
- S&P has assigned AAA ratings to the covered bonds of Oma Savings Bank. The outlook is stable.
- OmaSp is committed to keeping the covered bond rating at the AAA level.

Note: The cover pool is dynamic and the composition of the pool fluctuates daily. This is a snap shot of the cover pool as of 31 March 2021 (unaudited).

OmaSp mortgage loan underwriting criteria

Identification of customers	<p>All mortgage applicants are identified, including their legal capacity.</p> <p>The financial position of the mortgage applicants is verified, including information of any internal and external payment defaults.</p>
Income status	<p>The income status of mortgage applicants is verified by using payslips, information from the tax authority as well as the bank account details for the existing customers.</p>
Stress testing	<p>The mortgage applicants' ability to repay their mortgages is stress-tested with an interest rate level of 6% and a maximum loan maturity of 25 years.</p>
Customer scoring	<p>Each customer is assigned a credit scoring at the time of the new mortgage application, also in case there are any changes done to the existing mortgage loan.</p> <p>The behavioural scoring of the existing loan stock is updated on a monthly basis with the model taking into account any changes in the customers' payment behaviour.</p>
Additional criteria for inclusion in the cover pool	<p>Compliance with the Finnish Covered Bond Act including that only maximum of 70% of the fair value can be accounted for as collateral for housing loans, and only 60% for housing associations.</p> <p>Non-performing loans are excluded from the cover pool.</p> <p>Customer scorings of C and D are excluded from the cover pool.</p>

Geographic breakdown of cover pool

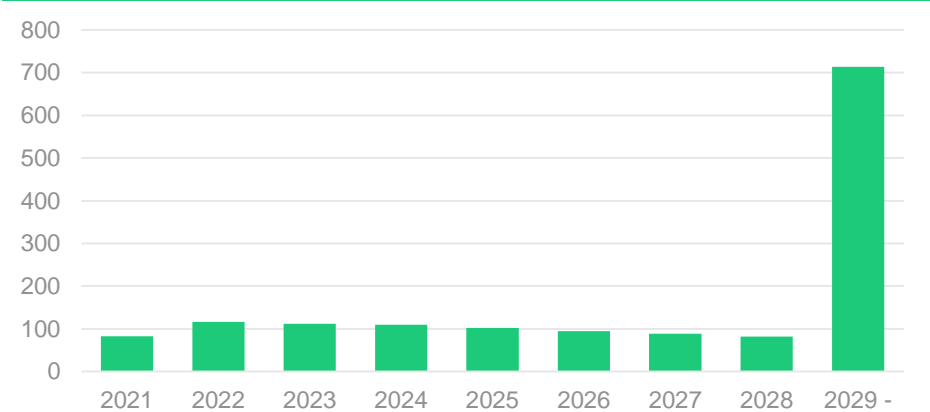


Region	Major city	Volume EUR million	Share in the pool
Southern Ostrobothnia	Seinäjoki	384	25.6 %
Pirkanmaa	Tampere	236	15.7 %
South Karelia	Lappeenranta	146	9.7 %
Uusimaa	Helsinki	143	9.6 %
Tavastia Proper	Hämeenlinna	89	5.9 %
Kymenlaakso	Kouvola	88	5.9 %
Central Finland	Jyväskylä	65	4.3 %
Southern Savonia	Mikkeli	59	3.9 %
Satakunta	Pori	52	3.5 %
Other		238	15.9 %
Sum		1 500	100 %

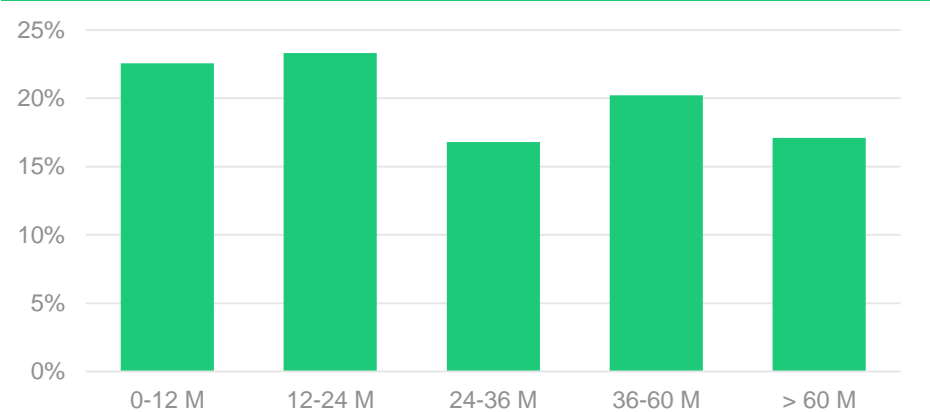
Note: The data represents a snap shot of the dynamic cover pool as of 31 March 2021 (unaudited)

Details of the cover pool

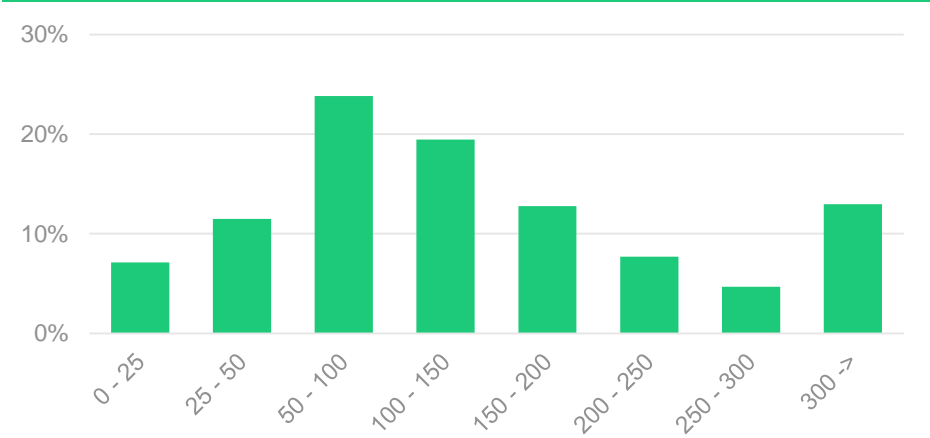
Loan maturity distribution



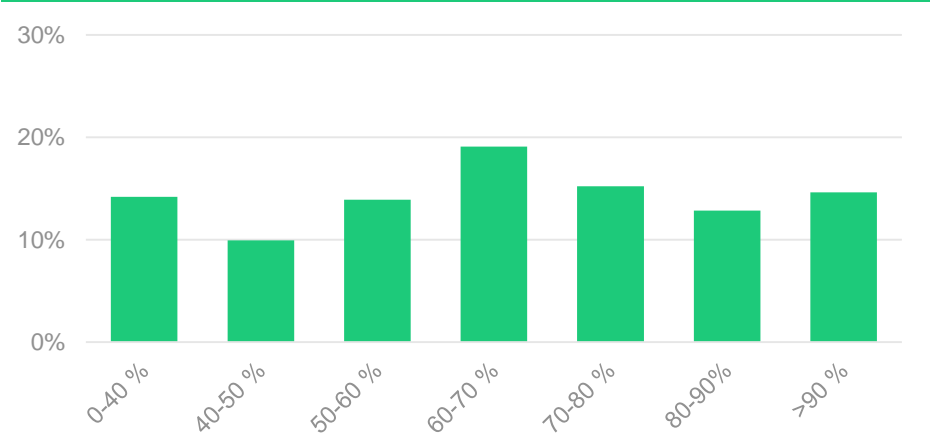
Loan seasoning



Loan size buckets (EURk)



LTV distribution



Note: The data represents a snap shot of the dynamic cover pool as of 31 March 2021 (unaudited)

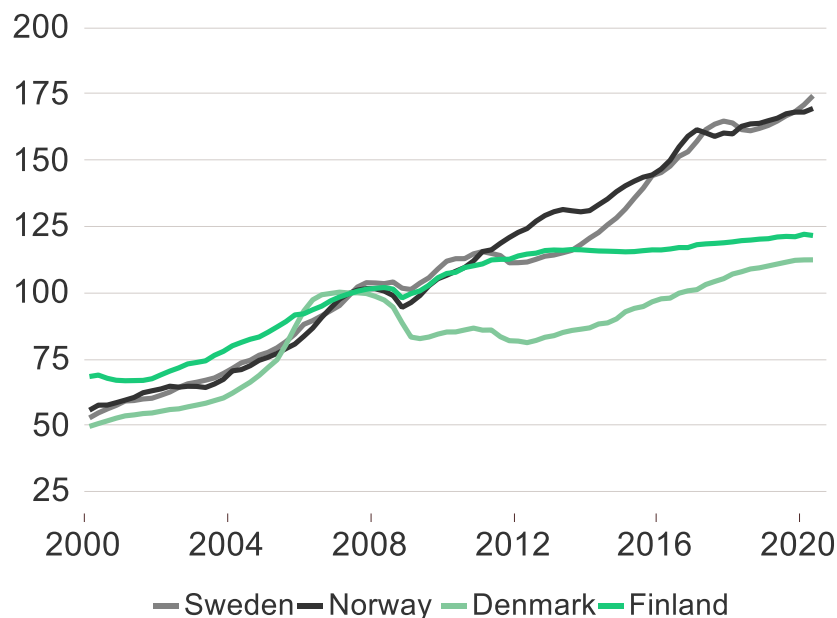
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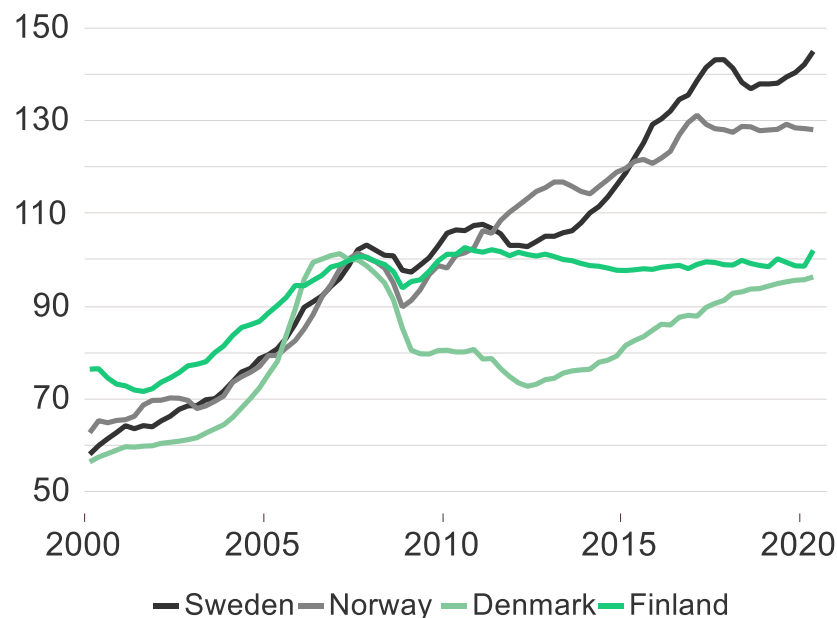
Operating
Environment

House prices in Finland and other Nordic countries

Current house price-index, 2007 = 100



Inflation adjusted price-index, 2007 = 100

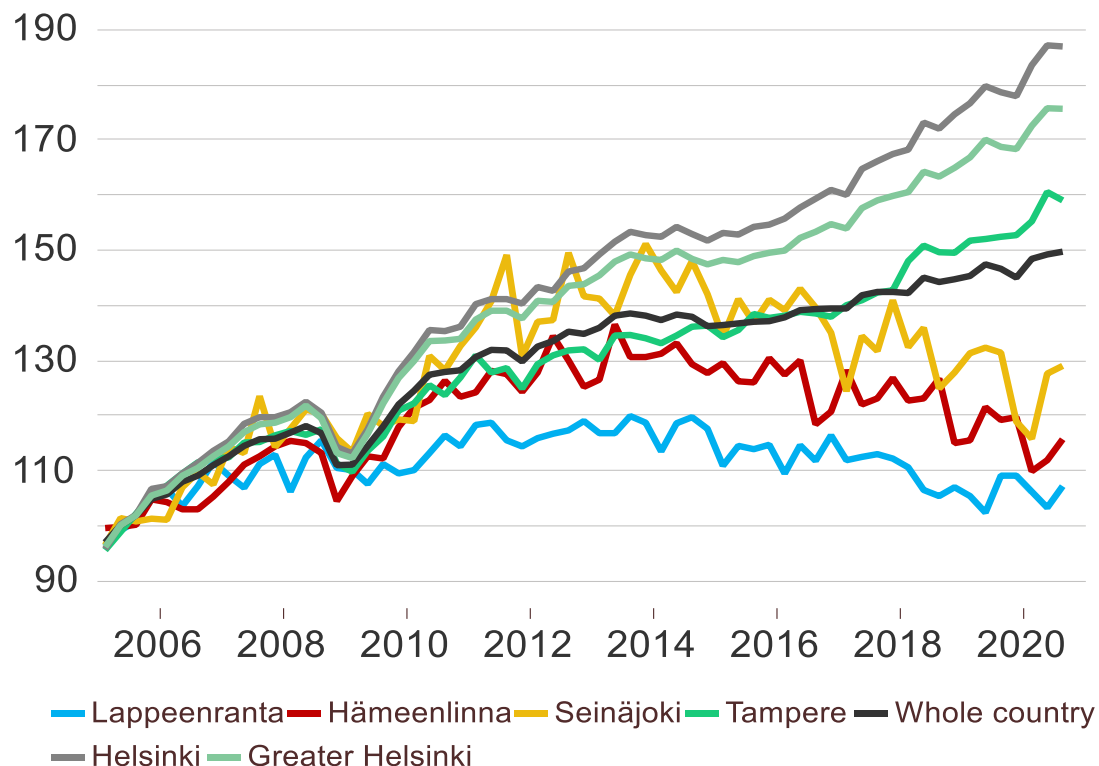


- In the long-term, house prices in Finland have been relatively stable compared to Nordic peers. When adjusted for inflation, the story is similar.
- The Finnish house price development has been characterized by regional differences with prices in the capital region at a notably higher level than in the other local markets.
- The COVID-19 pandemic has had only a modest impact on the Finnish housing prices, and the development of housing prices has continued to be uneven.

Local housing markets in Finland

Urbanization and low interest rates still dominate the housing market outlook

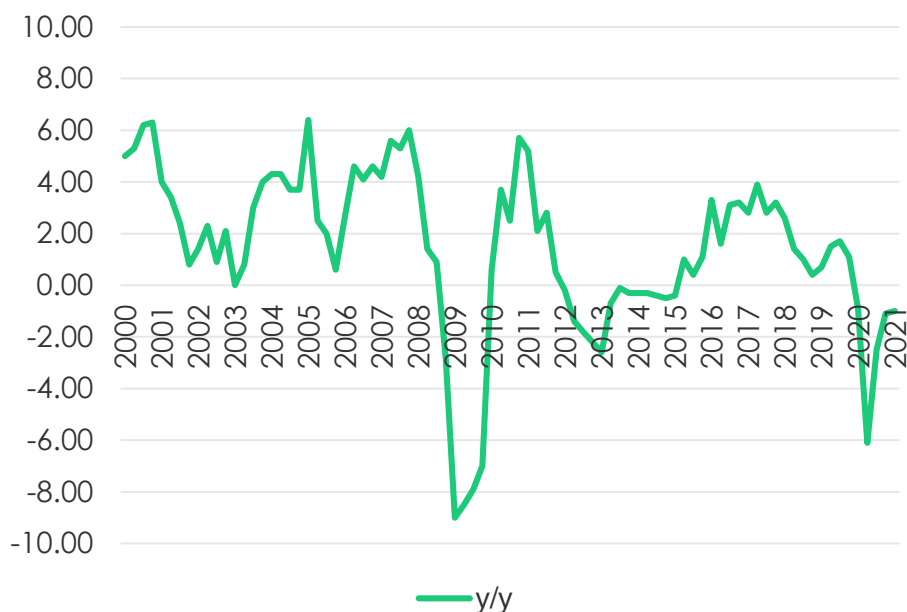
Prices of condominiums, old, index 2005 = 100



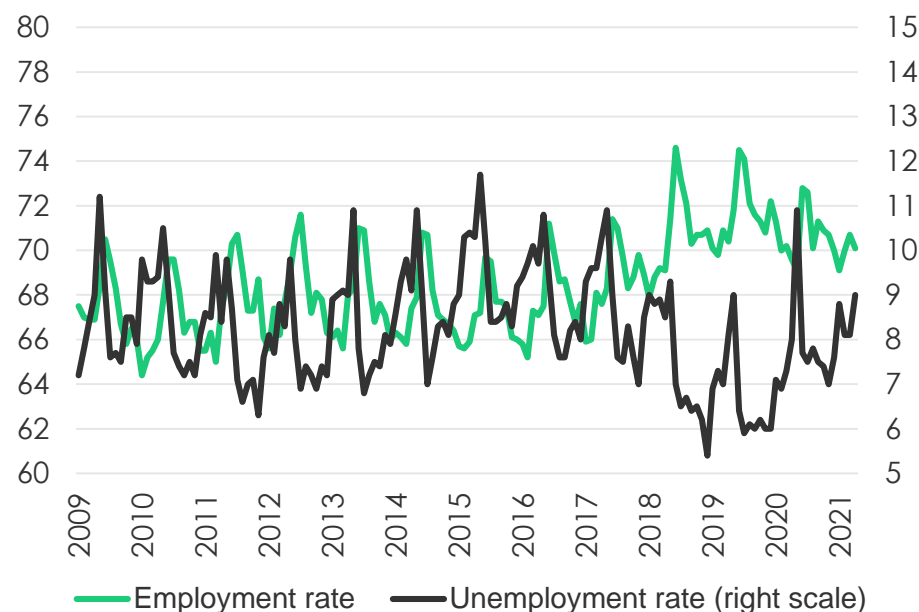
- The overall impact of the COVID-19 crisis on the Finnish housing market has been milder than expected. Urbanization still dominates the aggregate picture.
- In the long-term, price levels in the local housing markets where OmaSp mostly operates have developed more modestly than in the Helsinki region.
- Prices in Seinäjoki have increased notably in the past quarters, however.
- **Overall, low-interest rates and the flexibility of banks have made owning a house more attractive, than before.**

The COVID-19 pandemic plunged the Finnish economy into a deep downturn

GDP growth in %, year on year



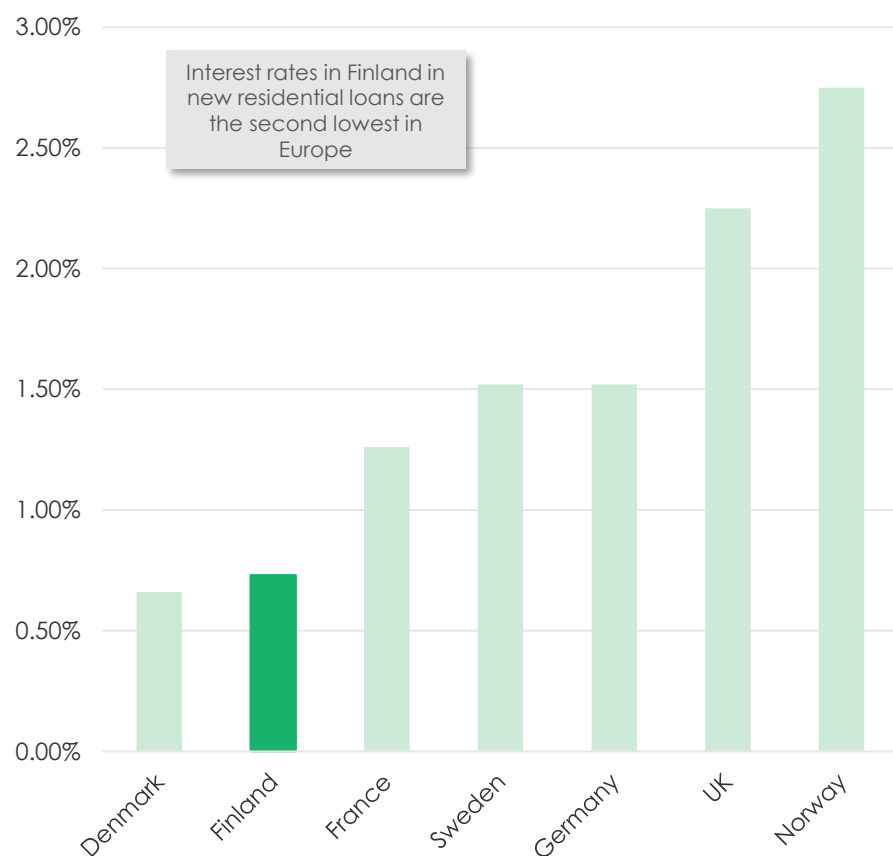
Unemployment & employment rate



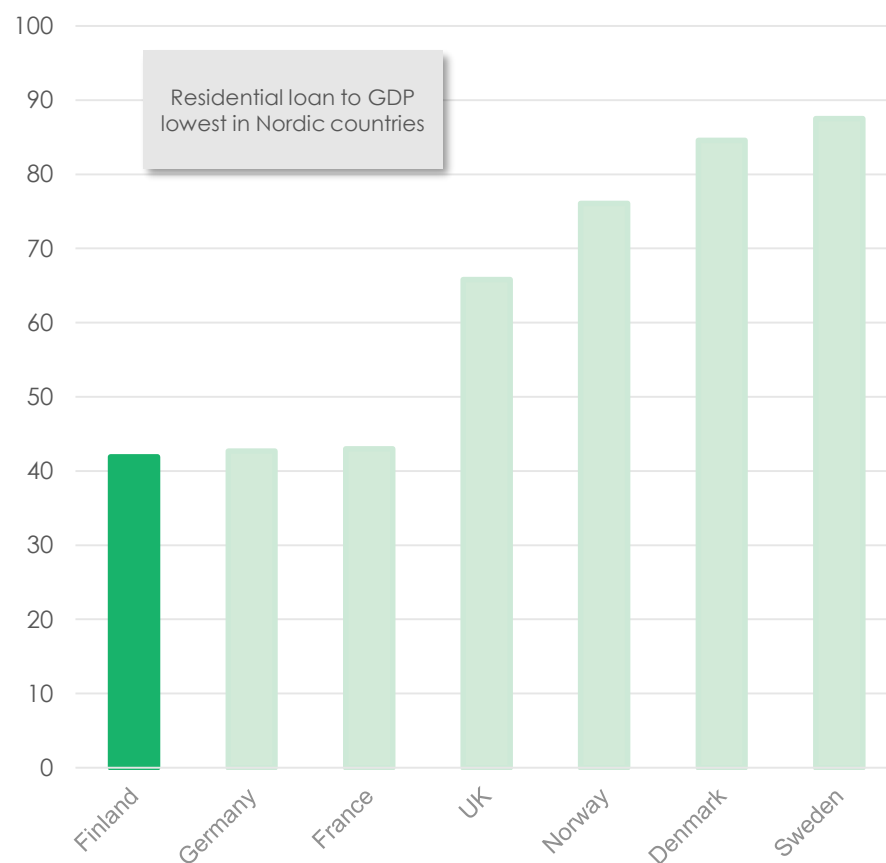
- The COVID-19 pandemic plunged the Finnish economy into a deep downturn. However, the fall of the Finnish economy in the first half of 2020 was less severe than in the most other European economies. The recovery has been boosted by stronger-than-expected developments in the second half of 2020, but slowed down due to the second coronavirus wave in Finland and Europe.
- For 2020, the Bank of Finland assumes a contraction of GDP by -2.8 % (preliminary). In 2021 and 2022, the GDP is expected to grow 2.6% and 2.7%, respectively. The forecast was revised upwards and depends on the assumption of increasing vaccination coverage and a reopening of society.
- The COVID-19 crisis ended the long rise of the employment rate in Finland. The unemployment rate has jumped to 8.4 %, notably higher than before the crisis, but recovered since.

Loan costs and indebtedness are low in the Finnish housing market

Interest rates on new residential loans, annual average 2019



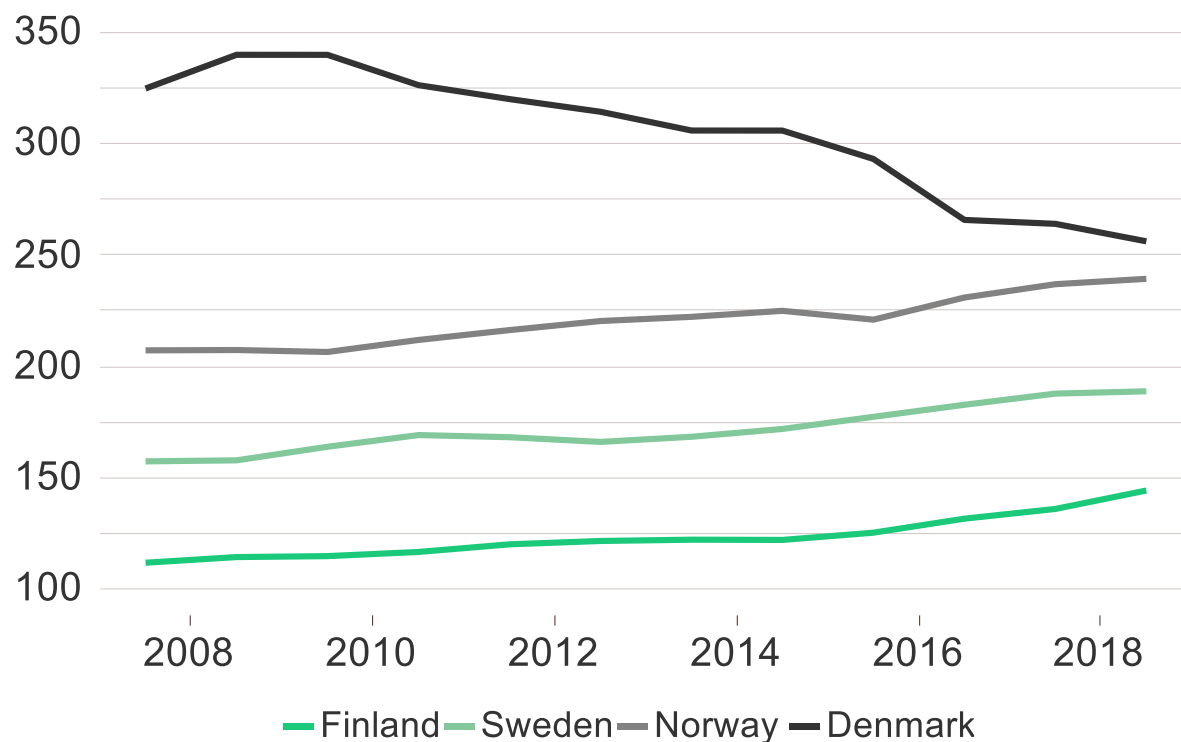
Total outstanding residential loans to GDP ratio in 2019



However, loans have increased steadily during the past years

But Finnish household debt remains the lowest among its Nordic peers

Household debt as % of net disposable income



- In Finland, both regular housing loans and housing corporation loans, as well as consumption loans have increased steadily during the past years.
- In summer 2020, FIVA raised the loan ceiling for mortgages back to 90 %. As a result, it is likely that going forward more people are willing to take a bigger mortgages.
- Overall the situation is still not very concerning, as household leverage is still not high compared to Nordic peers.
- **Finnish household debt is the lowest among its Nordic peers, standing at 148 % of net disposable income at the end of 2020.**



Planned Transaction & Contact Details

Terms of the planned EUR 150mn Nov-2027 tap

Issuer	Oma Säästöpankki Oyj (Bloomberg: OMASST)
Issue Type	Finnish Covered Bond
Collateral Type	Finnish residential mortgages
Expected Issue Rating	AAA (S&P)
Maturity	Intermediate tenor (soft bullet)
Size	EUR 150mn (LCR 2A compliant)
Coupon	Fixed rate, annual
Documentation	Final Terms of the Notes issue [Oma Savings Bank Plc's Covered Bonds 2/2020 on 25 November 2020] under the Issuer's Programme for the Issuance of Senior Unsecured Notes and Covered Bonds dated 10 March 2020 and supplemented on 25 March 2020, 20 May 2020 and 12 November 2020, as updated on 28 May 2021 and supplemented on 4 June 2021
Law	Finnish Law
Listing	Helsinki Stock Exchange
Denominations	EUR 100,000 + 100,000
Clearing	Euroclear Finland (Infinity)
MiFID II target market	MiFID II professionals/ECPs-only (all distribution channels). No PRIIPs key information document (KID) will be prepared as not available to retail in EEA or United Kingdom
Lead Managers	Danske Bank, LBBW
ISIN	FI4000466412 (immediately fungible)

Contact details

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<http://www.omasp.fi/investor-relations>

The background is a solid green color. A large, semi-transparent white circle is centered on the page. To the left and right of this central circle, there are horizontal rows of circles of various sizes and shades of green and white, creating a decorative pattern.

omasp

Appendix

Oma Savings Bank Group's key financials

Oma Savings Bank Group's key figures

(1,000 euros)	1-3/2021	1-3/2020	Δ %	1-12/2020	2020 Q4	2020 Q3	2020 Q2
Net interest income	17,999	15,505	16%	67,819	18,890	17,539	15,886
Total operating income	29,142	29,978	-3%	111,073	31,084	26,386	23,625
Total operating expenses	-14,412	-14,233	1%	-51,676	-12,758	-11,394	-13,291
¹⁾ Cost/income ratio, %	49.9 %	47.5 %	5%	46.6 %	41.3 %	43.2 %	56.2 %
Impairment losses on financial assets, net	-2,791	-8,531	-67%	-21,587	-7,602	-1,531	-3,922
Profit before taxes	11,672	7,222	62%	37,707	10,541	13,488	6,457
Profit/loss for the accounting period	9,241	5,860	58%	30,653	9,027	10,523	5,244
Balance sheet total	4,459,307	3,526,023	26%	4,381,999	4,381,999	3,952,766	3,838,097
Equity	353,859	317,519	11%	353,493	353,493	343,208	329,789
¹⁾ Return on assets (ROA) %	0.8 %	0.7 %	19%	0.8 %	0.9 %	1.1 %	0.6 %
¹⁾ Return on equity (ROE) %	10.5 %	7.4 %	41%	9.1 %	10.4 %	12.5 %	6.5 %
¹⁾ Earnings per share (EPS), EUR	0.32	0.20	59%	1.04	0.31	0.36	0.18
¹⁾ Equity ratio %	7.9 %	9.0 %	-12%	8.1 %	8.1 %	8.7 %	8.6 %
¹⁾ Total capital (TC) ratio %	15.3 %	17.1 %	-11%	16.2 %	16.2 %	16.8 %	16.8 %
¹⁾ Common Equity Tier 1 (CET1) capital ratio %	15.0 %	16.6 %	-10%	15.9 %	15.9 %	16.5 %	16.4 %

Alternative performance measures excluding items affecting comparability:

¹⁾ Comparable profit before taxes	10,043	1,690	494%	26,729	6,910	10,853	7,276
¹⁾ Comparable cost/income ratio, %	52.4 %	58.2 %	-10%	51.2 %	46.5 %	48.0 %	52.8 %
¹⁾ Comparable earnings per share (EPS), EUR	0.26	0.05	428%	0.73	0.28	0.20	0.05
¹⁾ Comparable return on equity (ROE) %	9.0 %	1.8 %	399%	6.5 %	7.0 %	10.0 %	7.3 %

Source: OmaSp. Audited figures for period ending 31 March 2021

1) The calculation principles of the key figures are presented in note 16 of the interim report.
Comparable profit is presented in the income statement.

Income statement

Consolidated condensed income statement, quarterly trend

(1,000 euros)	1-3/2021	1-12/2020	1-9/2020	1-6/2020	1-3/2020
Interest income	19,255	20,109	18,729	17,127	16,848
Interest expenses	-1,255	-1,219	-1,190	-1,242	-1,343
Net interest income	17,999	18,890	17,539	15,886	15,505
Fee and commission income	9,099	9,684	8,314	8,687	7,562
Fee and commission expenses	-1,197	-1,352	-1,431	-1,360	-848
Fee and commission income and expenses, net	7,902	8,332	6,883	7,328	6,714
Net income on financial assets and financial liabilities	1,628	3,631	1,723	-20	5,532
Other operating income	1,612	231	241	431	2,227
Total operating income	29,142	31,084	26,386	23,386	29,978
Personnel expenses	-4,476	-4,172	-4,140	-4,677	-3,876
Other operating expenses	-8,745	-7,308	-5,903	-7,129	-9,258
Depreciation, amortisations and impairment losses on tangible and intangible assets	-1,191	-1,278	-1,351	-1,485	-1,099
Total operating expenses	-14,412	-12,758	-11,394	-13,291	-14,233
Impairment losses on financial assets, net	-2,791	-7,602	-1,531	-3,922	-8,531
Share of profit of equity accounted entities	-268	-183	27	45	7
Profit before taxes	11,672	10,541	13,488	6,457	7,222
Income taxes	-2,431	-1,515	-2,965	-1,213	-1,362
Profit for the accounting period	9,241	9,027	10,523	5,244	5,860

Balance sheet

Consolidated condensed balance sheet

Assets (1,000 euros)	31 Mar 2021
Cash and cash equivalents	136,283
Loans and advances to credit institutions	80,804
Loans and advances to the public and public sector	3,588,543
Financial derivatives	1,405
Investment assets	543,881
Equity accounted entities	23,519
Intangible assets	12,045
Tangible assets	28,882
Other assets	39,024
Deferred tax assets	4,921
Current income tax assets	-
Total assets	4,459,307

Liabilities and equity (1,000 euros)	31 Mar 2021
Liabilities to credit institutions	224,100
Liabilities to the public and public sector entities	2,414,584
Debt securities issued to the public	1,368,453
Subordinated liabilities	15,500
Provisions and other liabilities	53,611
Deferred tax liabilities	27,943
Current income tax liabilities	1,257
Total liabilities	4,105,448
Share capital	24,000
Reserves	143,131
Retained earnings	186,427
Shareholders of Oma Savings Bank Plc	353,558
Non-controlling interest	301
Equity, total	353,859
Total liabilities and equity	4,459,307

S&P's current view on OmaSp

Rating criteria and impacts

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



Issuer credit ratings

BBB+ / Stable / A-2

Covered bond rating

AAA/Stable

Quoted from S&P:

- "We revised the outlook on Oma Savings Bank to stable from negative and affirmed the 'BBB+/A-2' ratings because the bank's very strong RAC ratio and resilient earnings continue to provide a robust buffer to absorb potential losses amid the COVID-19-induced downturn."
- "The stable outlook reflects our view that the bank will maintain its sound financial profile amid this economic downturn, underpinned by projected very strong capitalization and high earnings capacity over the next two years."
- "We expect that Oma Savings Bank will continue to grow its retail franchise and its domestic market position, translating into sound earnings through 2022."
- "We expect Oma Savings Bank's resilient earnings to continue to support its loss absorbing capacity and mitigate downside risks 2021."
- "Oma Savings Bank has improved its funding and liquidity profile by lowering its share of short-term wholesale funding in 2020 and we expect this to be maintained through our outlook horizon through 2022."

Strengths and weaknesses

Very strong risk-adjusted capitalization and resilient earnings, despite the economic consequences of the COVID-19 pandemic

Concentrated business operations focused on lending to individuals, agricultural clients, and small and midsize enterprises (SMEs)

A firm mutual business model

Dependence on external partners for product and service offering

Solid regional franchise in selected smaller cities

Some reliance on wholesale funding





THANK YOU 
