

SAVINGS BANKS GROUP

INVESTOR PRESENTATION

12 February 2026

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SUMMARY OF THE SAVINGS BANKS GROUP

The Savings Banks Group

- The Savings Banks Group is the **oldest banking group in Finland** with the first Savings Bank been established in 1822
- Now the Group is **fifth largest** lender and deposit taker in Finland and consists of 14 Savings Banks as well as entities providing products and services to the Savings Banks
- Under the Amalgamations Act, the Savings Banks, Central Bank of Savings Banks Finland, Sp Mortgage Bank and their central institution Savings Banks' Union Coop are jointly liable for each others' debts and commitments
- The Group has 380,000 customers
- The Group has a 5.5% market share in household lending and a 3.5% market share in household deposits
- The number of personnel amounted to 1,514 at the end of December 2025

Financials 31 December 2025

- Total assets were EUR 13.2bn. The Group's profit before tax amounted to EUR 110.8m
- Loan book was EUR 10.5bn. The main focus is on retail customers (66% of lending) and is predominantly in form of mortgages. The other main target group is SMEs (28% of lending)
- Large and stable deposit base of EUR 7.2bn comprises the largest part of the Group's funding
- Strong capital position reflected by a CET1 capital ratio of 22.7%
- Solid leverage ratio 9.4%
- Cost to income ratio 67.7%

Funding and ratings

- Central Bank of Savings Banks Finland (Ticker: CBSBKF), the issuer of senior unsecured debt within the Group, has **A-/A-2 long- and short-term issuer credit ratings with stable outlook by S&P Global Ratings**. As the central credit institution Central Bank of Savings Banks Finland's ratings reflect the wider Group's franchise and creditworthiness
- Sp Mortgage Bank (Ticker: SPMTBK), the issuer of covered bonds within the Group, has for its **issued cover bonds AAA ratings with stable outlook by S&P Global Ratings**
- The 100% Finnish prime mortgage cover pool is well diversified, with **a majority of the pool located in growth centers and prosperous areas**. The pool has no non-performing loans



1. **GROUP STRATEGY**

SAVINGS BANKS NEW GROUP STRATEGY 30/30

Strategic goal 2030

Business growth 30%



The best banking services for target customers



The most wanted workplace among top professionals



Coherent strong group



Purpose

We are a responsible promoter of financial well-being and prosperity. Our expertise enables a better life for our customers



Competitive advantage, when the customer realizes the difference



Quickly



Individually



Caringly



Strengthening regional vitality

New target customers



Young wage-earners



Entrepreneurs and their family members & Potential private banking customers



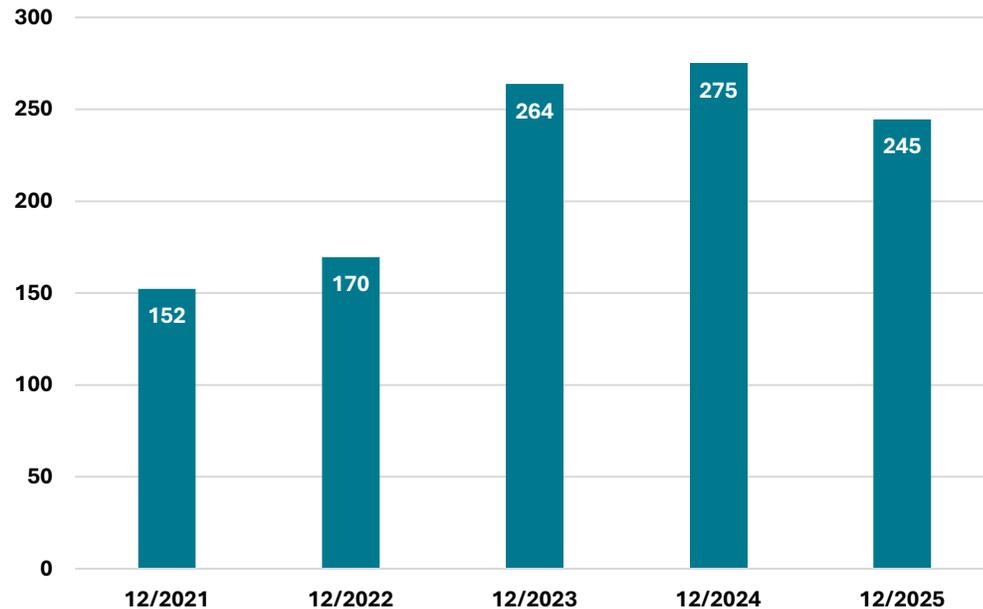
Profitable small companies

Active care of existing customers

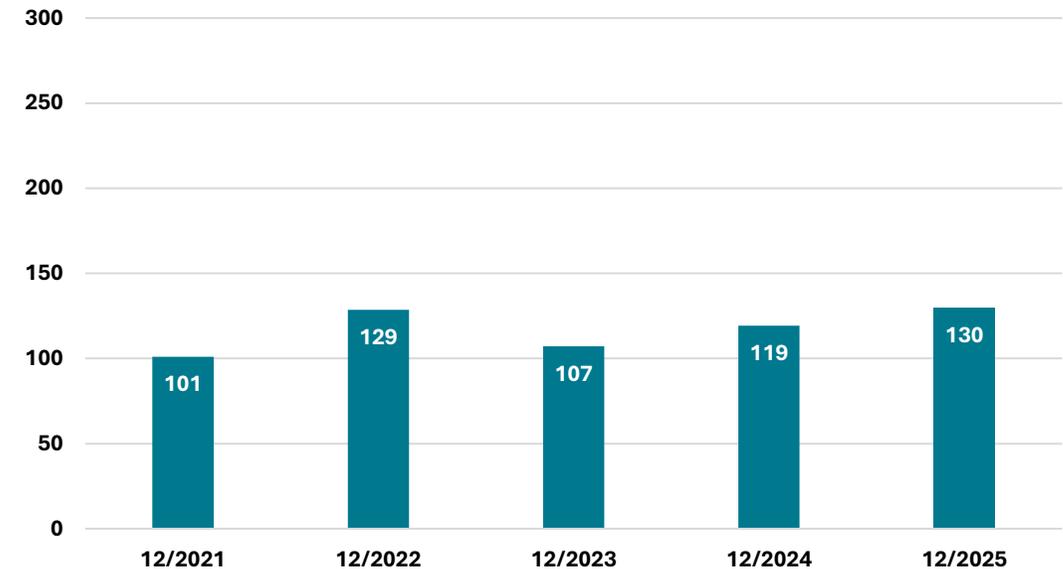


DEVELOPMENT OF CORE BUSINESS OF RETAIL BANKING

NET INTEREST INCOME, MILLION EUROS



NET FEE AND COMMISSION INCOME, MILLION EUROS



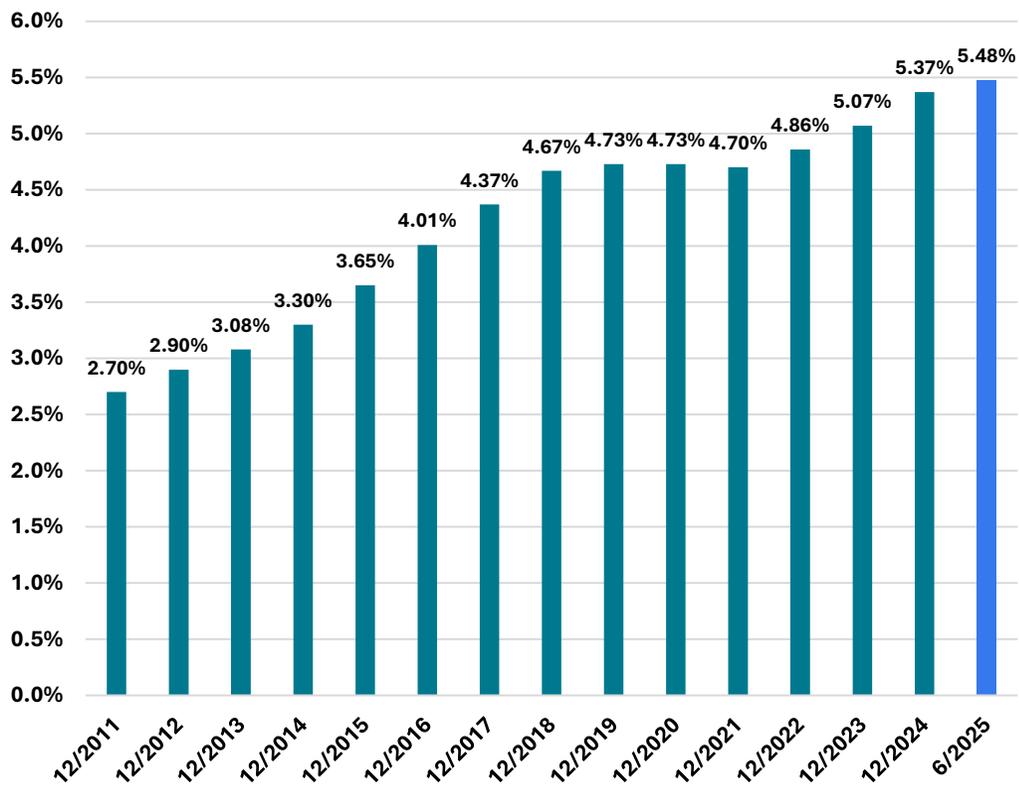
Years 2022-2025 are adjusted for IFRS 17 while the years 2020-2021 are based on IFRS 4

- Driven by our customer-oriented service model, which combines local presence, personalised service, speed and flexibility

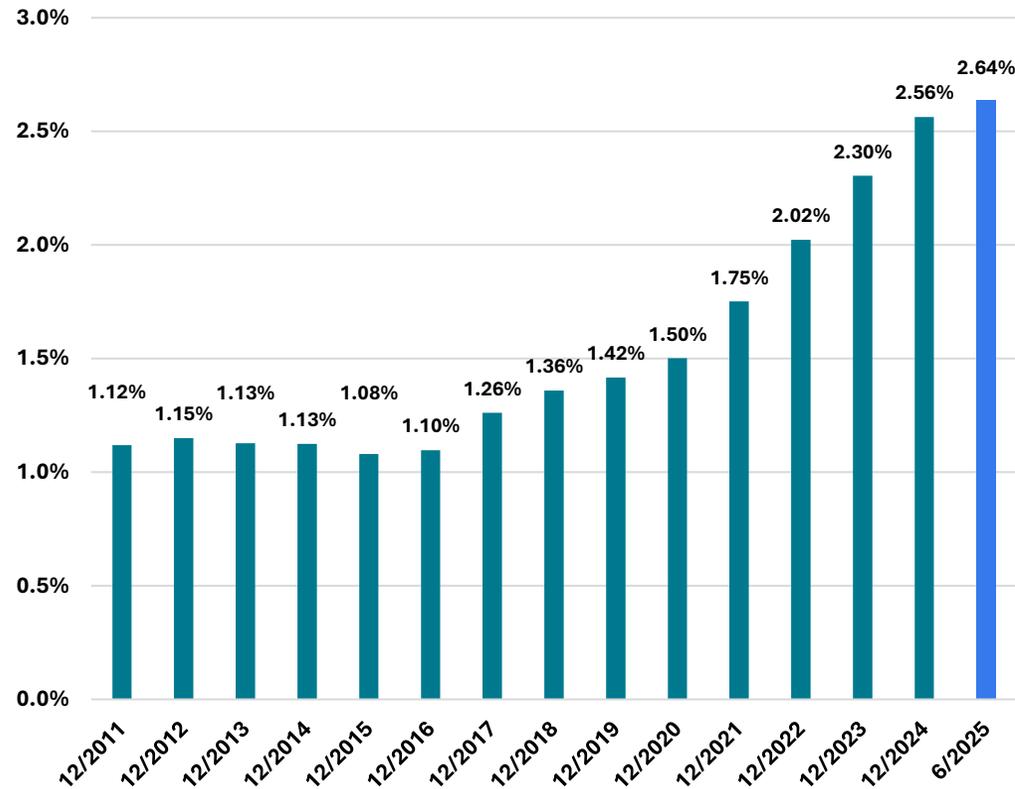
2. MARKET POSITION

SAVINGS BANKS CAN MAINTAIN GROWTH IN LOANS

SAVINGS BANKS' MARKET SHARE OF MORTGAGE LOANS IN FINLAND

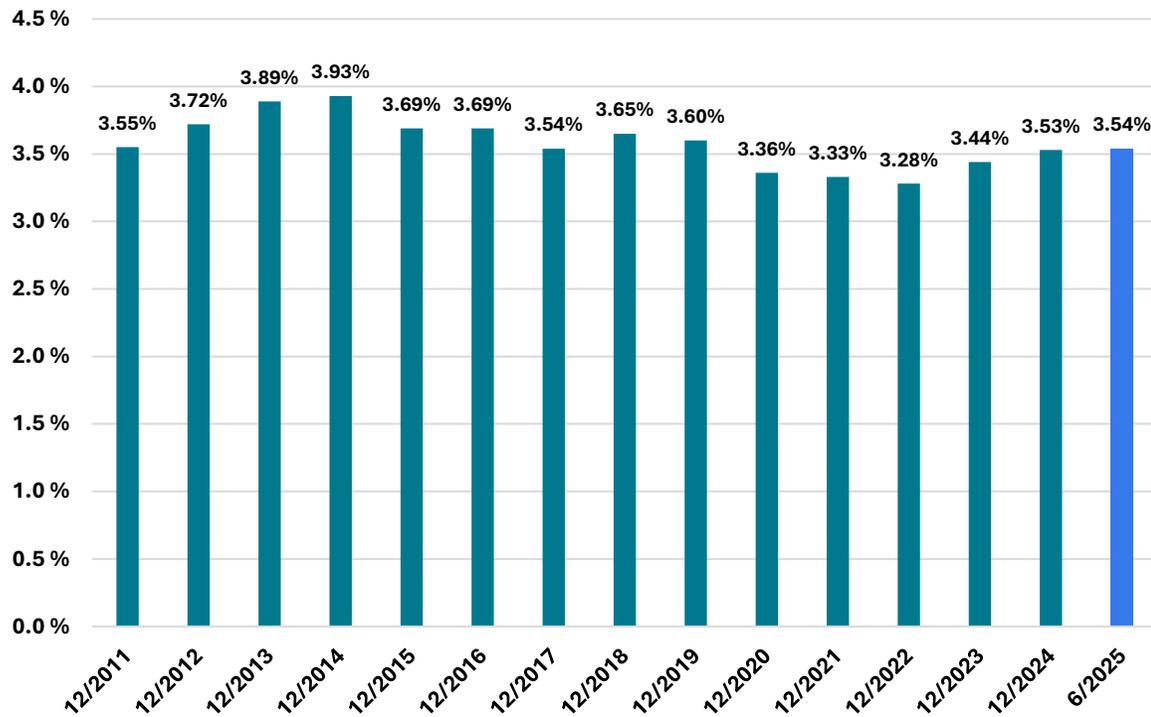


SAVINGS BANKS' MARKET SHARE OF CORPORATE LOANS IN FINLAND

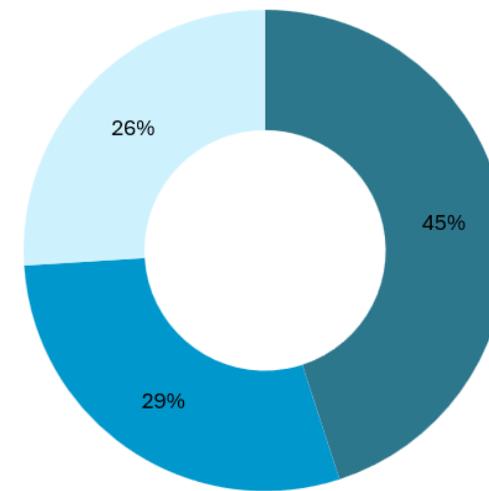


SAVINGS BANKS' DEPOSITS

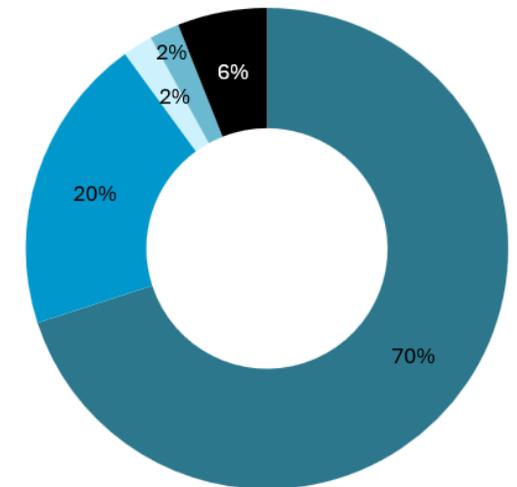
SAVINGS BANKS' MARKET SHARE OF DEPOSITS IN FINLAND



DEPOSITS BY TYPE AND SOURCE 31 DECEMBER 2025



	Million euros	%
Current accounts	3,234	45%
Savings accounts	2,061	29%
Term deposits	1,868	26%
Total	7,163	100%



	Million euros	%
Households	5,035	70%
Corporates	1,462	20%
Housing associations	105	2%
Financials	161	2%
Public entities and non-profit organisations	400	6%
Total	7,163	100%

3. SUSTAINABILITY

SUSTAINABILITY

- Responsibility has been part of Savings Banks for over 200 years and will continue to be an essential part of everything we do
- Based on the Group strategy, our new **sustainability strategy** was adopted in December 2024
 - In terms of **social responsibility**, our goals are to promote the financial wellbeing and prosperity of our customers and the vitality and growth of our local communities, to provide secure and reliable services and to be the most desirable workplace for top talent. New metrics introduced in 2025 include safe and secure service experience
 - In **environmental responsibility**, our goals are linked to the climate. New metrics introduced in 2025 include **in the climate transition plan emission reduction targets for 2030 for Scope 1 and Scope 2 emissions from our own operations, as well as for emissions from financing, investment activities, and our own investments**
 - In terms of **governance**, our goal is to operate transparently and in accordance with good governance and ethical principles
- Every year, the Savings Banks Group, Savings Banks and Savings Bank Foundations grant donations and scholarships for sports, culture and studying. In 2025, we donated a total of EUR 3.1 million to more than 1,000 causes across Finland. The donation campaign focused particularly on actions supporting the wellbeing of children and youth

Memberships and initiatives Savings Banks Group takes part in:



SUSTAINABILITY STRATEGY 2024 - 2030



* The target level will be set in 2025

4.

FINANCIALS

STRONG GROWTH IN 2025 – DRIVEN BY OUR CUSTOMER-ORIENTED SERVICE MODEL

Strong business development

- **In line with our strategy**, we achieved growth in each of our business areas
- Driven by our customer-oriented service model, which **combines digital services with local presence**, personalised service, speed and flexibility
- Despite close to zero market growth for credit, **loans and advances at EUR 10.5bn (10.1bn 31 December 2024)**, representing an increase of 4.3%. Corporate financing grew by 4.7%
- Large and stable **deposit base of EUR 7.2bn (6.9bn)** comprises the largest part of the Group's funding
- The amount of assets under management continued to grow to EUR 4.3bn

Profits with strong capital

- Profit before tax: EUR 110.8m (139.8m 2024)
- The decline in market interest rates reduced the net interest income and amounted to EUR 244.5m (274.8m)
- **Net fee and commission income grew** to EUR 129.8m (119.4m)
- Cost to income ratio 67.7% (59.4%)
- **Strong capital position** reflected by both total capital and CET1 capital ratio of 22.7% (20.9% 31 December 2024)
- **Solid leverage ratio** 9.4% (8.9%)

Outlook for the operations

- In 2026, the focus will be on implementing the Savings Bank Group's **strategy**
- As a **financially stable bank**, the Savings Bank Group can support its customers in both good and bad times

THE SAVINGS BANKS GROUP'S KEY FIGURES

	FY2021*/**	FY2022*	FY 2023	FY 2024	FY 2025
Profit after tax	EUR 72.8m	EUR 56.2m	EUR 105.5m	EUR 115.6m	EUR 86.6m
Net interest income	EUR 152.3m	EUR 169.6m	EUR 263.8m	EUR 274.8m	EUR 244.5m
Cost to income ratio	73.7%	71.6%	61.3%	59.4%	67.7%
Amalgamation: Total capital ratio/ CET1 capital ratio	19.5%/ 19.5%	18.7%/ 18.7%	19.5%/ 19.5%	20.9%/ 20.9%	22.7%/ 22.7%
Leverage ratio	8.9%	8.3%	8.3%	8.9%	9.4%
Loans and advances	EUR 9.6bn	EUR 9.0bn	EUR 9.5bn	EUR 10.1bn	EUR 10.5bn
Total assets	EUR 13.1bn	EUR 13.8bn	EUR 13.2bn	EUR 13.9bn	EUR 13.2bn

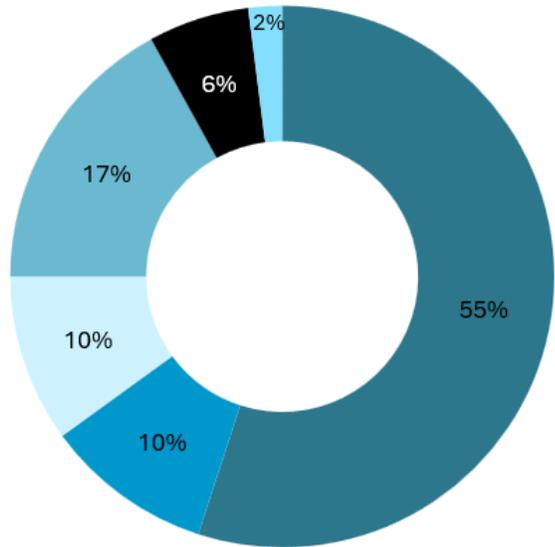
* Comparative period information has not been adjusted to reflect the presentation change made for presenting investment contracts in accordance with the IFRS 9 Financial Instrument standard

** The figures for the financial year have not been adjusted to reflect the distribution of continuing operations and exit from the Savings Banks Group

5. LOAN BOOK AND CAPITAL

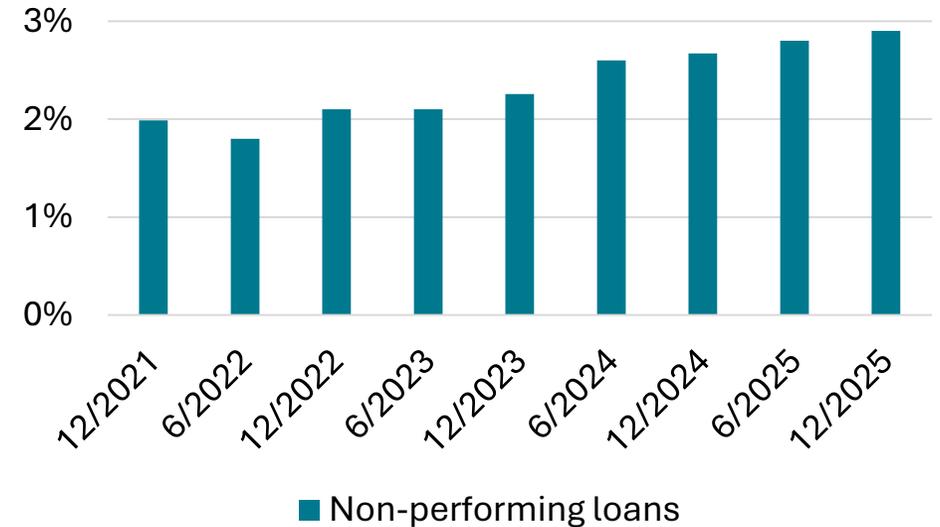
LOAN PORTFOLIO

LOAN PORTFOLIO BY CUSTOMER
31 DECEMBER 2025



	Million euros	%
Retail, mortgages	5,848	55%
Housing association	1,031	10%
Retail, other	1,071	10%
Corporate	1,758	17%
Agricultural	600	6%
Business operator	188	2%
Other	53	0%
Total	10,549	100%

NON-PERFORMING LOANS
2021 – 2025



- The main focus is on retail customers (66% of lending) and is predominantly in form of mortgages
- The other main target group is SMEs (28% of lending)
- At the end of December 2025, the Group's non-performing receivables of loans and advances ended at 2.9%, close to the end of year 2024 at 2.7%

CAPITAL ADEQUACY

- At the end of December 2025, the Savings Banks Amalgamation had a strong capital structure, consisting almost entirely of CET1 capital. Own funds were EUR 1,256.2 million, of which CET1 capital accounted for EUR 1,254.4 million. CET1 capital ratio was 22.7% and total capital ratio was 22.7%
- During the review period the own funds were strengthened mainly by the profit for the period
- The amendments to the EU's Capital Requirements Regulation (CRR3) that entered into force at the beginning of 2025 increased the capital ratio of the Amalgamation slightly
- The Amalgamation's capital requirement is driven by credit risk
- The standard model is used in the Amalgamation's capital requirement calculations
- The leverage ratio of the Amalgamation was 9.4% at the end of December 2025, exceeding the binding 3% minimum requirement

COMBINED CAPITAL REQUIREMENT, %

31.12.2025	Minimum requirement	Pillar 2 (SREP)-requirement	Capital conservation buffer	Systemic risk buffer	Counter-cyclical capital buffer	Combined capital requirement
CET1	4.50	0.84	2.50	1.00	0.02	8.86
AT1	1.50	0.28				1.78
T2	2.00	0.38				2.38
Total	8.00	1.50	2.50	1.00	0.02	13.02

CAPITAL ADEQUACY'S MAIN ITEMS

Own Funds (EUR 1,000)	31.12.2025	31.12.2024*
Common Equity Tier 1 (CET1) capital before regulatory adjustments	1,350,124	1,213,425
Total regulatory adjustments to Common Equity Tier 1 (CET1)	-95,690	-67,299
Common Equity Tier 1 (CET1) capital	1,254,434	1,146,126
Tier 1 capital (T1 = CET1 + AT1)	1,254,434	1,146,126
Tier 2 (T2) capital before regulatory adjustments	1,745	2,379
Tier 2 (T2) capital	1,745	2,379
Total capital (TC = T1 + T2)	1,256,179	1,148,505
Common Equity Tier 1 (as a percentage of total risk exposure amount)	22.7%	20.9%
Tier 1 (as a percentage of total risk exposure amount)	22.7%	20.9%
Total capital (as a percentage of total risk exposure amount)	22.7%	20.9%

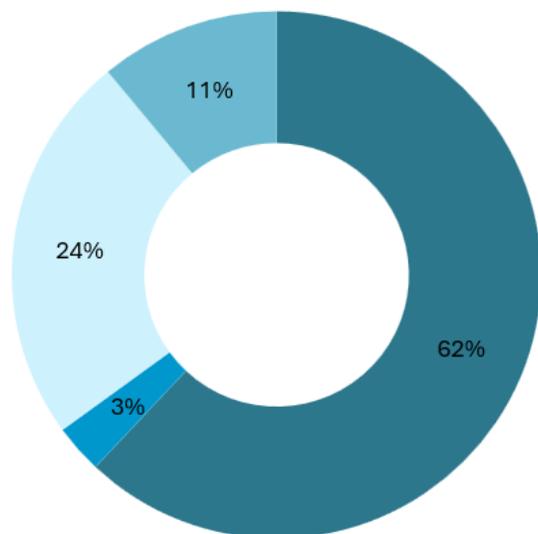
* The amendments to the EU's Capital Requirements Regulation (CRR3) entered into force at 1 January 2025. The comparison period 31.12.2024 has not been adjusted to reflect the change.

6.

FUNDING AND LIQUIDITY

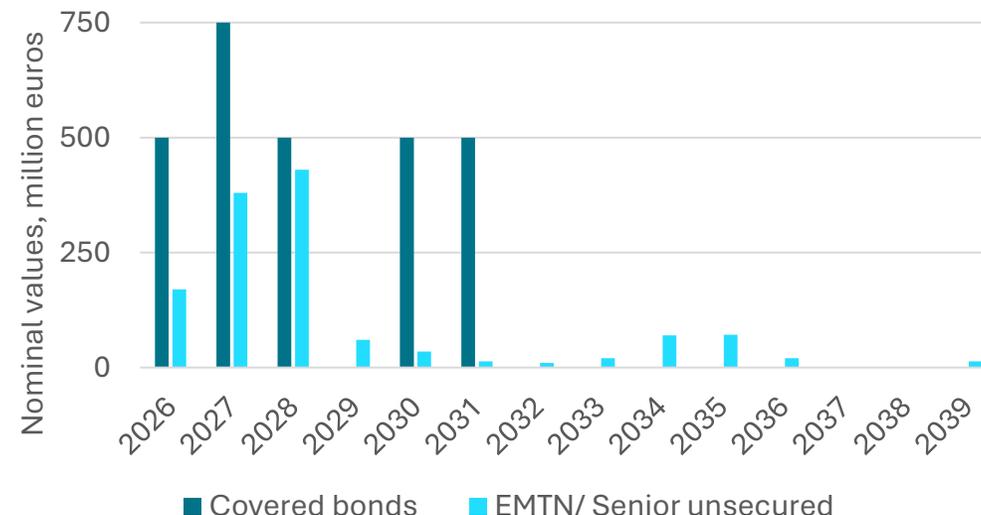
FUNDING STRUCTURE AND MATURITY PROFILE

FUNDING STRUCTURE
31 DECEMBER 2025



	Nominal values, million euros	%
Retail deposits	7,100	62%
Wholesale deposits	380	3%
Covered bonds	2,750	24%
EMTN/ Senior unsecured	1,292	11%
Domestic CDs	55	0%
Total funding	11,577	100%

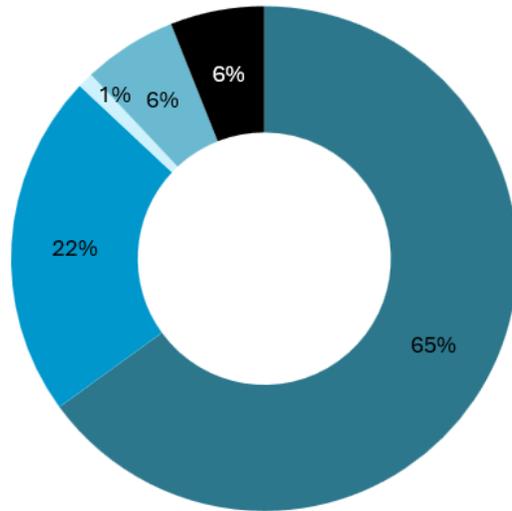
MATURITY PROFILE
12 FEBRUARY 2026



- For its long term funding, the Group utilizes primarily the covered bond market via Sp Mortgage Bank, but also the senior preferred private placement market via Central Bank of Savings Banks Finland
- Going forward the Group aims to issue EUR 500m covered bonds annually and fill the rest of its long term funding needs via senior preferred private placements
- The Group is monitoring the covered bond market during H1 2026 for refinancing upcoming maturities

LIQUIDITY RESERVE PORTFOLIO

LIQUID ASSETS ALLOCATION 31 DECEMBER 2025



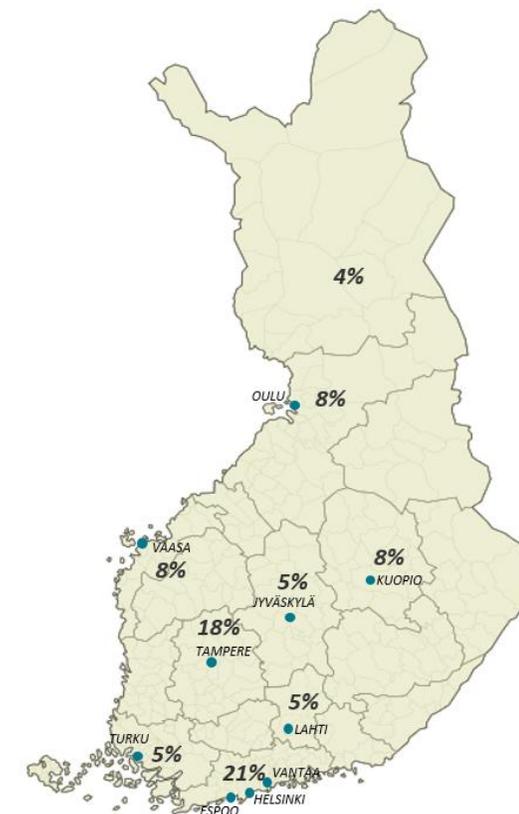
	Market values, million euros	%
Central bank reserves	1,291	65%
Government bonds	444	22%
International organizations	16	1%
Covered bonds	121	6%
Corporate bonds	126	6%
Notes and coins	6	0%
Total	2,005	100%

- The Group's LCR was 255% at the end of December 2025
- The Group's NSFR was 124% at the end of December 2025
- The Group remains MREL compliant with current balance sheet at least until Q4 2027

7. SP MORTGAGE BANK

COVER POOL 31 DECEMBER 2025

Pool size	EUR 2,705.6 million (nominal), EUR 2,883.6 million (NPV)
Collateral	100% Finnish prime residential mortgages
Number of loans/ Average loan size	46,053/ EUR 58,750
Average LTV (indexed/unindexed)	64.1% / 64.7%
Non-performing loans/ loans in arrears	0 bp / 34 bps (<30days)
Average seasoning	4.7 years
Average maturity	16.1 years
Interest base	84.5% variable, 15.5% fixed
Over- collateralization/ committed OC/ legal minimum OC	54.6%/ 6.4%/ 2.0%



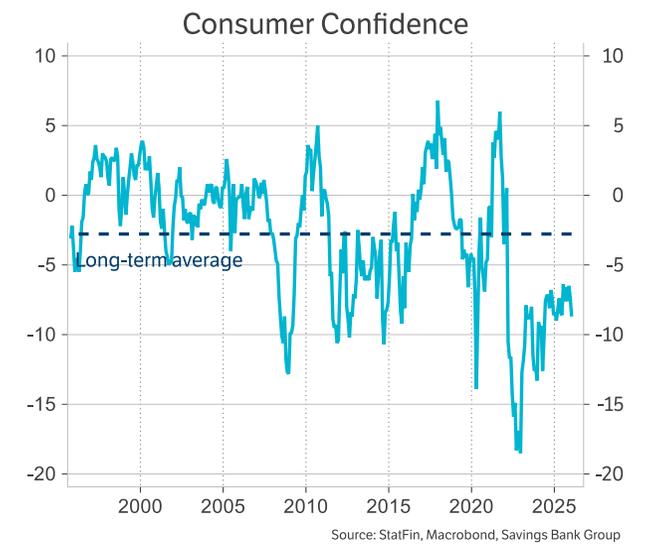
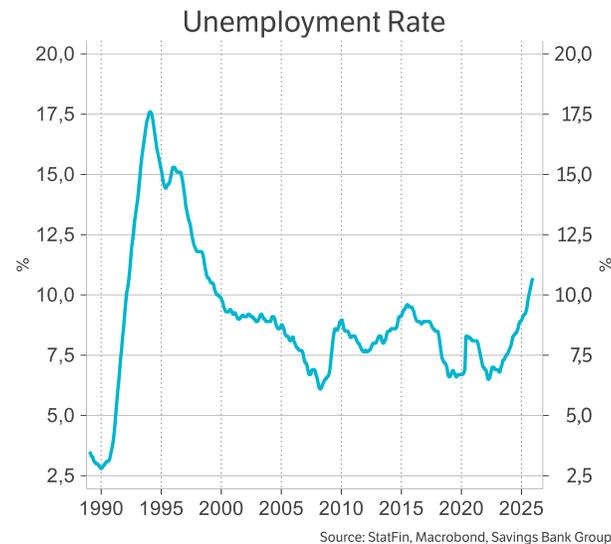
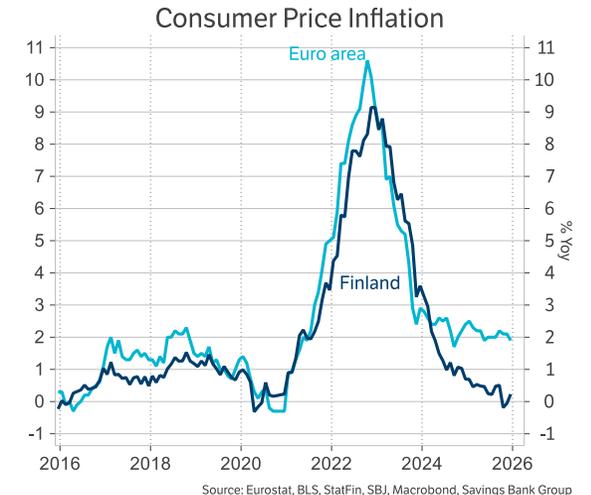
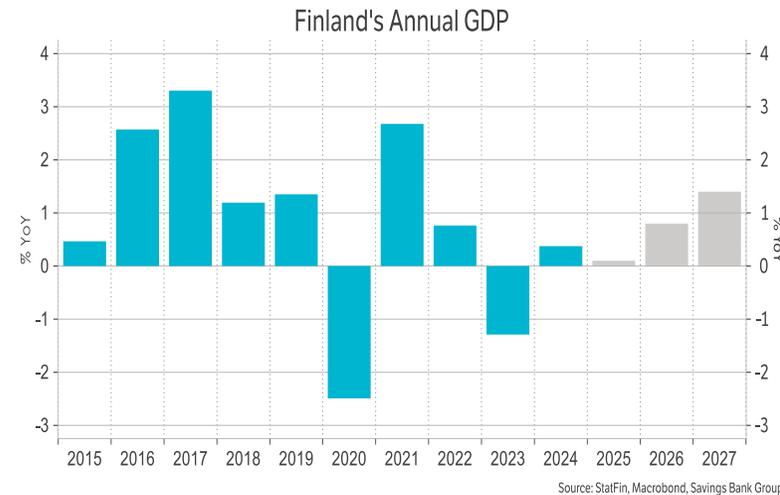
Geographical distribution

The cover pool is diversified throughout Finland, with a majority of the pool located in growth centers and prosperous areas

8. FINNISH ECONOMY AND HOUSING MARKET

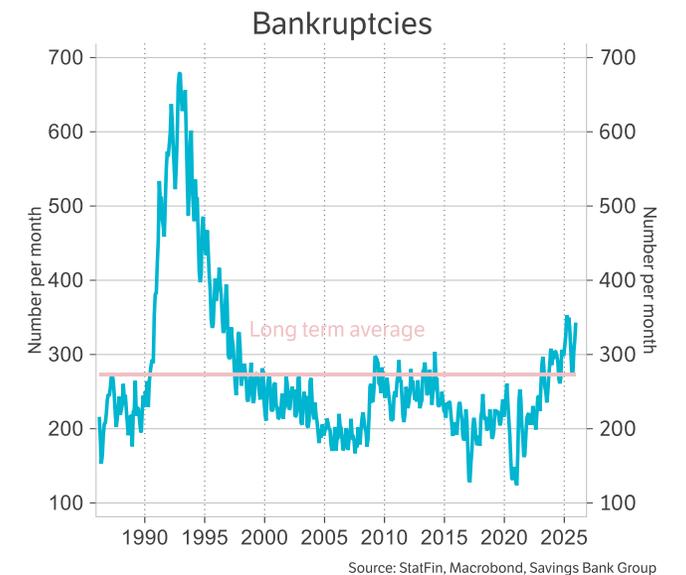
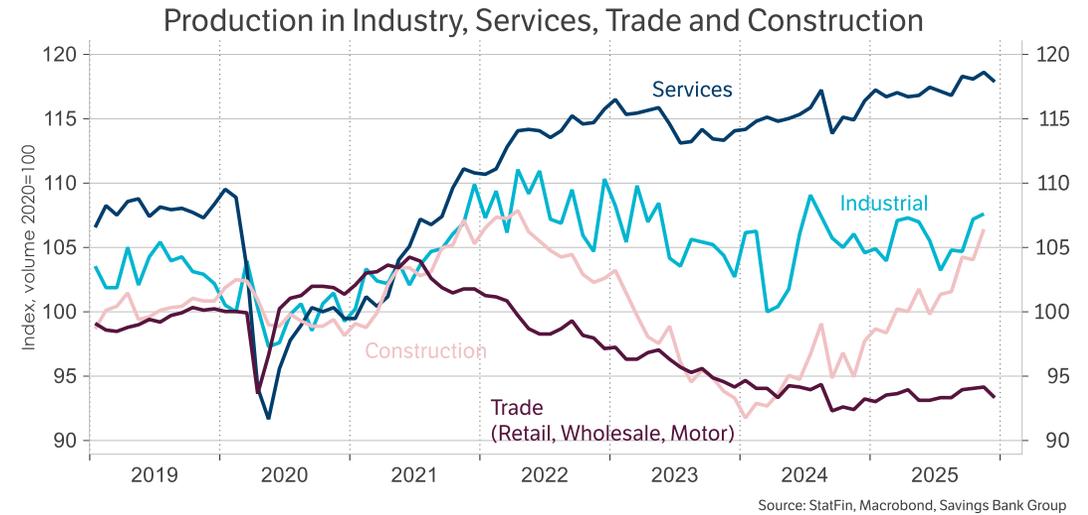
FINNISH ECONOMY SLOWLY RECOVERING

- Last year Finland's economic growth slowed, and we expect the economy to have grown by 0.1%
- Overall, we remain cautious about the economic outlook and expect GDP to grow by 0.8% in 2026. In 2027, growth is expected to accelerate to 1.4%
- High unemployment is keeping households cautious and saving. On the other hand, the conditions for a rebound in private consumption are good, as household purchasing power is increasing, interest rates have stabilised, and savings have accumulated
- Business confidence has been improving for some time and is now close to its long-term average. Recent survey data show that companies also expect a slight improvement in investments in 2026
- The number of housing transactions has continued to recover, but housing prices have not yet turned upward. We expect a modest 1% increase in prices in 2026



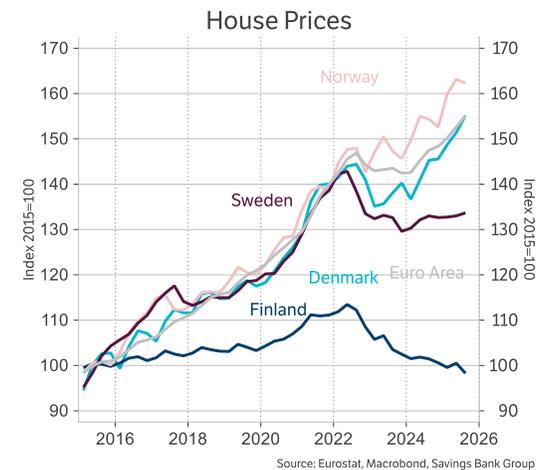
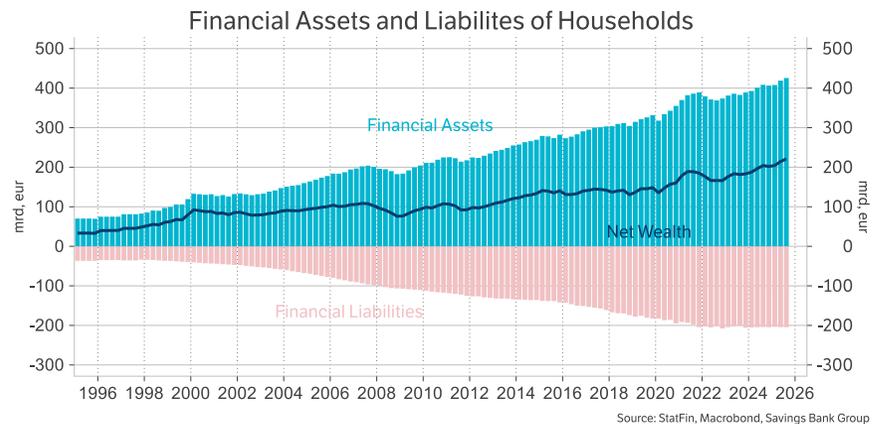
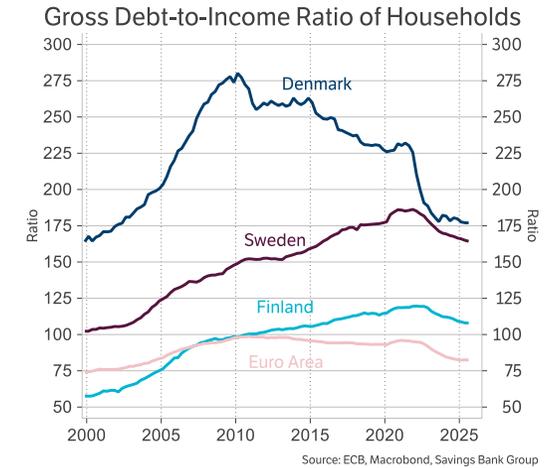
BUSINESS CONFIDENCE RISING

- There are sectoral differences in recent years' developments. Construction has suffered, but the worst seems to be behind
- Services have fared better
- Business confidence has continued to recover and is close to long-term average
- There are also signs of recovery in corporate investments
- Bankruptcies are still at a high level



HOUSEHOLDS' FINANCIAL SITUATION AND HOUSING MARKET IMPROVING

- Recovery in real earnings continues – the gap has almost been closed
- Household debt ratios decline
- Households' net financial wealth is increasing
- Transaction activity in housing markets has continued to recover
- The decline in house prices has continued, but at a slower pace. We expect house prices to increase + 1 % in 2026



9. CONTACT DETAILS

CONTACT DETAILS



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THANK YOU!