OP Amalgamation Pillar 3 report 2025

Table of Contents

OP Amalgamation Pillar 3 report 2025

Table of Contents (continues)

OP Amalgamation Pillar 3 report 2025

Table of Contents (continues)

OP Amalgamation Pillar 3 report 2025

Overview of capital adequacy

This report discloses information on the capital adequacy of the consolidated group of the amalgamation of member cooperative banks, as specified in Part 8 of the Capital Requirements Regulation of the European Parliament and of the Council No. 575/2013 as amended (CRR) (Pillar III disclosures) in compliance with the delegated acts and guidelines issued by the European Banking Authority. Given that this information is based on the consolidated capital adequacy on the amalgamation, it is not directly comparable with other information disclosed on OP Pohjola. The Report is unaudited.

The amalgamation of cooperative banks consists of the amalgamation's central cooperative (OP Cooperative), the central cooperative's member credit institutions and the companies belonging to their consolidation groups. Although OP Pohjola's insurance companies do not belong to the amalgamation, investments made in them have a major impact on capital adequacy calculated in accordance with the capital adequacy regulations for credit institutions.

This document presents amounts that have been rounded to millions of euros. Therefore, the summations may display slight variations. The tables may include grayed-out sections which indicate that they are not required to be disclosed. Unless specifically mentioned otherwise, all figures in this document are presented in millions of euros. 2025 figures are presented according to EU Capital Requirements Regulation with the latest amendments of 1.1.2025 (CRR3). 31 December 2024 figures are presented according to the regulations in force on that date.

OP Osuuskunta's LEI code is 7437003B5WFBOIEFY714.

Own Funds

The table presents how OP Amalgamation's CET1 capital derives from OP Pohjola's equity capital. The CET1 capital was increased by banking earnings, of which the planned profit distribution has been subtracted. The amount of Profit Shares in CET1 capital was EUR 3.0 billion (3.1). OP Pohjola's own funds decreased owing to a repurchase of Tier 2 debenture loans totalling EUR 1.3 billion by OP Corporate Bank, and increased owing to profitability and by the issuance of a EUR 0.5 billion Tier 2 debenture loan in January and total EUR 0.3 billion in September by OP Corporate Bank.

€ million	31 Dec 2025	31 Dec 2024
OP Pohjola's equity capital	19,729	18,110
Excluding the effect of insurance companies on OP Pohjola's equity	-1,869	-1,611
Fair value reserve, cash flow hedge	104	140
Common Equity Tier 1 (CET1) before deductions	**17,965**	**16,638**
Intangible assets	-334	-320
Excess funding of pension liability and valuation adjustments	-312	-243
Items deducted from cooperative capital	-170	-185
Planned profit distribution	-140	-176
Insufficient coverage for non-performing exposures	-329	-264
Common Equity Tier 1 capital (CET1)	**16,680**	**15,451**
Tier 1 capital (T1)	**16,680**	**15,451**
Debenture loans	796	1,288
Debenture loans to which transitional provision is applied		22
General credit risk adjustments	41	83
Tier 2 capital (T2)	**837**	**1,393**
Own Funds	**17,517**	**16,844**

OP Pohjola has applied transitional provisions regarding old debenture loans until 31.12.2024. IFRS 9 transitional provision has not been applied.

Risk exposure amount

OP Pohjola has used the Standardised Approach to measure capital requirement for credit risks and market risks. Also counterparty credit risk is calculated according to the reduced basic approach (R-BA CCR).

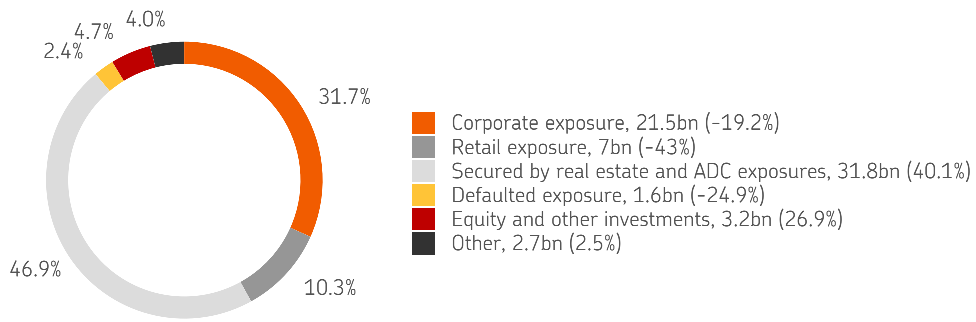
Risk exposure amount

€ million	31 Dec 2025	31 Dec 2024
Credit and counterparty risk	**67,858**	**63,330**
Standardised Approach (SA)	67,858	63,330
Central government and central banks exposure	380	502
Credit institution exposure	644	525
Corporate exposure	21,518	25,656
Retail exposure	6,966	9,960
Secured by mortgages on immovable property and ADC exposures	31,839	19,078
Defaulted exposure	1,622	2,026
Items of especially high risk		1,442
Subordinated debt exposures	571	
Covered bonds	772	697
Collective investment undertakings (CIU)	56	142
Equity investments	2,577	2,384
Other	912	918
Risks of the CCP's default fund	**1**	**1**
Securitisations	**29**	**27**
Market and settlement risk (Standardised Approach)	**1,322**	**944**
Operational risk	**6,572**	**4,936**
Valuation adjustment (CVA)	**238**	**210**
Other risks*	**2,495**	**2,309**
Total risk exposure amount	**78,516**	**71,756**

*Risks not otherwise covered.

The total risk exposure amount (TREA) was EUR 78.5 billion (71.8). Risk-weighted credit risk assets increased due to changes in collateral management process and CRR3 regulatory changes and an increase in the loan portfolio. CRR3 regulatory changes affected the exposure classification between Corporate, Retail and Secured by mortgages on immovable property and ADC exposures. Operational risk exposure amount increased in line with increasing revenues from previous years as well as CRR3 regulatory changes.

Risk exposure amount (% of total credit and counterparty risk exposure)

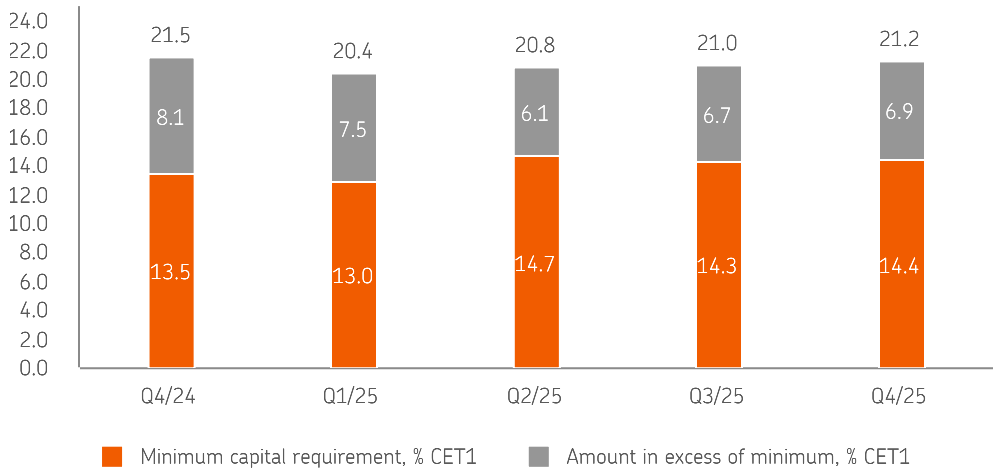


Capital Ratios

Ratios, %	31 Dec 2025	31 Dec 2024
CET1 capital ratio	21.2 %	21.5 %
Tier 1 ratio	21.2 %	21.5 %
Capital adequacy ratio	22.3 %	23.5 %

OP Pohjola's CET1 ratio was 21.2% (21.5), which exceeds the minimum regulatory requirement by 6.9 percentage points. The ratio decreased due to risk-weighted credit risk asset increase due to changes in collateral management process and CRR3 regulatory changes.

CET1 Capital Ratio (%)



Q1/2025 ratios are amended after initial disclosure.

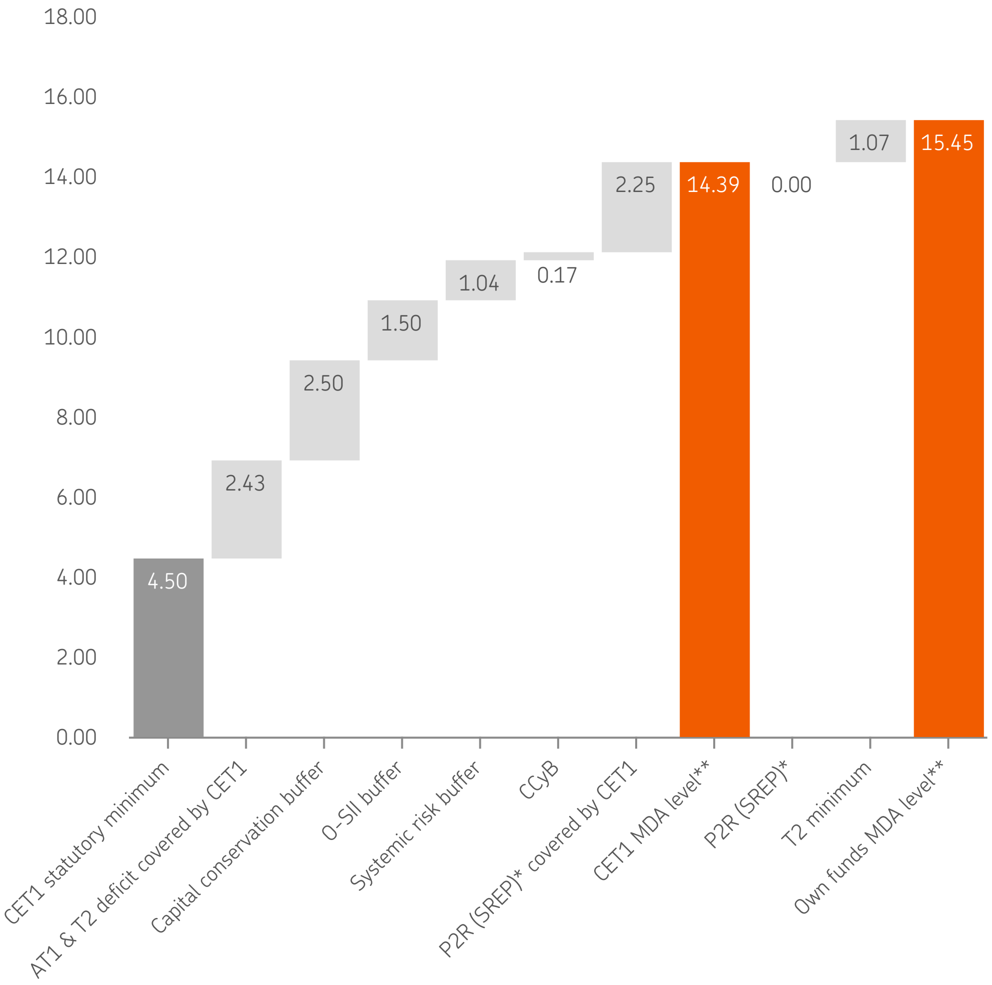
Capital requirement

Capital requirement, € million	31 Dec 2025	31 Dec 2024
Capital base	17,517	16,844
Capital requirement	12,133	11,052
Buffer for capital requirements	5,385	5,791

As a credit institution, OP Pohjola's capital adequacy is on a solid basis compared to the statutory requirements and those set by the authorities. The statutory minimum for the capital adequacy ratio is 8% and for the CET1 ratio 4.5%; the minimum requirement of 2.4% for AT1 and T2, which needs to be covered with CET1, raises the CET1 minimum to 6.9%. The requirement for the capital conservation buffer of 2.5% under the Act on Credit Institutions, the O-SII buffer requirement of 1.5%, the systemic risk buffer requirement of 1.0%, the countercyclical capital buffer requirement for foreign exposures, and the ECB's P2R requirement, in practice, the minimum total capital ratio to 15.5% and the minimum CET1 ratio to 14.4%, including the shortfalls of Additional Tier 1 (AT1) and Tier 2 (T2) capital. Pillar 2 requirement set by the ECB was 2.25% during 2025. Pillar 2 requirement decreased to 2% from January 2026 onwards.

The Finnish Financial Supervisory Authority (FIN-FSA) makes a macroprudential policy decision on a quarterly basis. In December 2025, the FIN-FSA reiterated its decision not to impose a countercyclical capital buffer requirement on banks.

Capital requirement



*P2R supervisory Pillar 2 requirement

**Maximum distributable amount

EU KM1 - Key metrics template

		a	b	c	d	e
		31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
Available own funds						
1	Common Equity Tier 1 (CET1) capital	16,680	16,326	16,058	15,752	15,451
2	Tier 1 capital	16,680	16,326	16,058	15,752	15,451
3	Total capital	17,517	17,183	16,605	17,618	16,844
Risk-weighted exposure amounts						
4	Total risk exposure amount	78,516	77,822	77,302	77,129	71,756
4a	Total risk exposure pre-floor					
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	21.24	20.98	20.77	20.42	21.53
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)					
6	Tier 1 ratio (%)	21.24	20.98	20.77	20.42	21.53
6b	Tier 1 ratio considering unfloored TREA (%)					
7	Total capital ratio (%)	22.31	22.08	21.48	22.84	23.47
7b	Total capital ratio considering unfloored TREA (%)					
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)						
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.25	2.25	2.25	2.25	2.25
EU 7e	of which: to be made up of CET1 capital (percentage points) *	1.27	1.27	1.27	1.27	1.27
EU 7f	of which: to be made up of Tier 1 capital (percentage points)	1.69	1.69	1.69	1.69	1.69
EU 7g	Total SREP own funds requirements (%)	10.25	10.25	10.25	10.25	10.25
Combined buffer and overall capital requirement (as a percentage of risk-weighet exosure amount)						
8	Capital conservation buffer (%)	2.50	2.50	2.50	2.50	2.50
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)					
9	Institution specific countercyclical capital buffer (%)	0.17	0.15	0.14	0.11	0.13
EU 9a	Systemic risk buffer (%)	1.04	1.02	1.02	1.02	1.02
EU 10a	Other Systemically Important Institution buffer (%)	1.50	1.50	1.50	1.50	1.50
11	Combined buffer requirement (%)	5.20	5.17	5.16	5.13	5.15
EU 11a	Overall capital requirements (%)	15.45	15.42	15.41	15.38	15.40
12	CET1 available after meeting the total SREP own funds requirements (%)	12.06	11.83	11.23	12.59	13.22

		a	b	c	d	e
		31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
Leverage Ratio						
13	Total exposure measure	149,873	149,182	152,229	146,738	147,674
14	Leverage ratio (%)	11.13	10.94	10.55	10.73	10.46
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)					
EU 14b	of which: to be made up of CET1 capital (percentage points)					
EU 14c	Total SREP leverage ratio requirements (%)	3.00	3.00	3.00	3.00	3.00
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)						
EU 14d	Leverage ratio buffer requirement (%)					
EU 14e	Overall leverage ratio requirement (%)	3.00	3.00	3.00	3.00	3.00
Liquidity Coverage Ratio**						
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	31,043	30,612	29,530	27,942	27,350
EU 16a	Cash outflows - Total weighted value	17,990	17,710	17,166	16,687	16,447
EU 16b	Cash inflows - Total weighted value	2,198	2,244	2,303	2,292	2,323
16	Total net cash outflows (adjusted value)	15,792	15,466	14,862	14,395	14,124
17	Liquidity coverage ratio (%)	197	198	199	194	194
Net Stable Funding Ratio						
18	Total available stable funding	108,928	109,625	110,058	106,463	105,868
19	Total required stable funding	83,456	83,477	83,156	82,631	82,317
20	NSFR ratio (%)	131	131	132	129	129

Amounts in March 2025 in rows 3, 4, 5, 6, 7, 12, 13, 14 and amount in June 2025 in row 4 have been amended after their initial disclosure. Amounts in September 2025 in rows 18, 19 and 20 have been amended after their initial disclosure.

* P2R may be covered with different capital buckets (CET1, AT1 and T2). AT1 and T2 buckets of P2R have been covered with CET1 and thus the CET1 P2R is actually 2.25%.

** LCR amounts are calculated of average monthly values for each quarter.

EU INS2 - Capital base of the financial conglomerate

	€ million	a 31 Dec 2025	b 31 Dec 2024
	OP Pohjola's equity capital	19,729	18,110
	Other items included in Banking's Tier 1 and Tier 2 capital	837	1,393
	Other sector-specific items excluded from capital base	-715	-636
	Goodwill and intangible assets	-960	-968
	Insurance business valuation differences	739	740
	Planned profit distribution	-140	-176
	Items under IFRS deducted from capital base*	-143	-66
	Conglomerate's capital base, total	**19,347**	**18,397**
	Regulatory capital requirement for credit institutions**	11,747	10,697
	Regulatory capital requirement for insurance operations***	1,771	1,706
1	**Conglomerate's total minimum capital requirement**	**13,518**	**12,403**
	Conglomerate's capital adequacy	**5,828**	**5,994**
2	**Conglomerate's capital adequacy ratio (capital base/ minimum of capital base) (%)**	**143**	**148**

*Excess funding of pension liability, portion of cash flow hedge of fair value reserve

** Total risk exposure amount x 15.5%

*** Estimate of aggregate SCR under Solvency II

OP Pohjola's own funds, calculated according to the Act on the Supervision of Financial and Insurance Conglomerates (FiCo), exceeded the minimum amount specified in the Act by EUR 5.8 billion (6.0). Banking capital requirement was 15.5% (15.4%), calculated on risk-weighted assets.

The ratio of OP Pohjola's own funds to the minimum capital requirement was 143% (148). The ratio was weakened by an increase in capital requirements for credit institutions. As a result of the buffer requirements for banking and the solvency requirements for insurance companies, the minimum FiCo solvency of 100% reflects the level within which the conglomerate can operate without regulatory obligations resulting from buffers below the required level.

EU OV1 - Overview of total risk exposure amounts

		Total risk exposure amounts (TREA)		Total own funds requirements
		a	b	c
€ million		31 Dec 2025	30 Sep 2025	31 Dec 2025
1	Credit risk (excluding CCR)	69,584	68,897	5,567
2	Of which the standardised approach	67,089	66,402	5,367
6	Counterparty credit risk - CCR	771	802	62
7	Of which the standardised approach	721	767	58
EU 8a	Of which exposures to a CCP	50	35	4
9	Of which other CCR			
10	Credit valuation adjustments risk - CVA risk	238	244	19
EU 10b	Of which the basic approach (F-BA and R-BA)	238	244	19
15	Settlement risk			
16	Securitisation exposures in the non-trading book (after the cap)	29	30	2
18	Of which SEC-ERBA (including IAA)	29	30	2
20	Position, foreign exchange and commodities risks (Market risk)	1,322	1,278	106
24	Operational risk	6,572	6,572	526
25	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	350	408	28
25b	Other risks (For information)	2,495	2,495	200
26	Output floor applied (%)			
27	Floor adjustment (before application of transitional cap)			
28	Floor adjustment (after application of transitional cap)			
29	Total	78,516	77,822	6,281

The balances on rows 25 and 25b are included in the balance on row 1.

EU INS1 - Insurance participations

31 Dec 2025, € million		a Exposure value	b Risk exposure amount
1	Own fund instruments held in insurance or re-insurance undertakings or insurance holding company not deducted from own funds	2,306	2,496

31 Dec 2024, € million		a Exposure value	b Risk exposure amount
1	Own fund instruments held in insurance or re-insurance undertakings or insurance holding company not deducted from own funds	2,306	2,306

The risk exposure amount increased in line with CRR3 changes to risk weights.

EU OVC - ICAAP information

a) Approach to assessing the adequacy of the internal capital

Internal capital adequacy assessment processes (so-called ICAAP processes) refer to the strategies, policies, instructions, practices, procedures and systems used to identify, measure, manage and control risks. These processes help to ensure that all OP Pohjola business risks are identified, defined and measured using uniform measures, and that OP Pohjola has sufficient high-quality capital to cover risks. The processes ensure a balance between capital, liquidity, risks and performance, business continuity and strategic flexibility.

Risk Appetite Statement (RAS) and Risk Appetite Framework (RAF) of OP Pohjola form a basis for both qualitative and quantitative assessment of capital adequacy:

- Capital adequacy is assessed from both the economic and normative perspective.
- From the economic perspective, assessment is based on identifying and measuring all significant risks and sub-risks which can lead to financial losses and reductions of internal capital.
- From the normative viewpoint, assessment is based on OP Pohjola's continuous fulfilment of capital regulatory and supervisory requirements, and fulfilment of other external financial restrictions, at least in the medium term.
- In its ICAAP–ORSA assessments, it's not only OP Pohjola's capital adequacy that is assessed, but also the impacts of its concentrations and internal dependencies. OP Pohjola also assess continuous compliance with the technical provisions applicable to insurance companies and the extent to which the risk profile covers the basic assumptions of the solvency capital requirement, when the solvency capital requirement is measured using a standard formula.

The calculation of internal capital adequacy is based on the risk-based capital ratio – the supply of capital compared to demand. Internal capital measures OP Pohjola's risk-taking capacity – the amount of own funds available to OP Pohjola for covering unexpected losses. OP Pohjola allocates internal capital, in other words risk-taking capacity, to revenue logics when determining its risk appetite and limit, target and control metric frameworks, and the capital buffer for capital planning. Revenue logics take business-related risks on the basis of this allocated capital. Allocation is therefore a means of managing strategic risk-taking. The Risk Appetite Statement (RAS) sets OP Pohjola-level and revenue logic limits for steering and limitation of the risk-based capital ratio between economic capital need and internal capital. Economic capital need is used as a risk-taking metric and internal capital measures the amount of available capital; both of these metrics have been defined by OP Pohjola itself.

Within each revenue logic, agreements for specific service needs are aggregated, the resulting risk profiles are managed risk-specifically at portfolio level, and earnings and risks are balanced with capital. The key principle behind OP Pohjola's risk management process is to maintain the earnings/risks versus capital/liquidity balance within each revenue logic, and then to assess OP Pohjola's overall risk level.

A single revenue logic may include several legal companies, or may be part of a legal entity. OP Pohjola's revenue logics are as follows:

- Banking
- Markets
- Wealth Management
- Non-life Insurance
- Life insurance

An assessment of the ICAAP procedures' coverage, or a quality assessment, is focused on different themes in each quarterly report. A quality assessment (QA) evaluates whether reliable results are obtained from the models, methods and assumptions applied, and whether such results are still relevant in light of the current situation and future developments. QA focuses on compliance with OP Pohjola's risk management guidelines and supervisory regulations. QA also covers the compatibility and appropriateness of procedures with business strategy and risk appetite, and the consistent application of procedures in business, decision-making and risk management processes across all revenue logics in OP Pohjola.

OP Pohjola issues an annual Capital Adequacy Statement (CAS). Methods such as internal assessment and control, and monitoring and validation, of qualitative and quantitative results are used to ensure the quality of calculation and other ICAAP methodologies. The methods are developed continuously on the basis of observations arising from quality assurance.

b) Upon demand from relevant competent authority, the result of the institution's internal capital adequacy assessment process

N/A

Risk management objectives and policies

EU OVA - Institution risk management approach

a) Disclosure of concise risk statement approved by the management body

Please see the Declaration and Statement.

b) Information on the risk governance structure for each type of risk

The Risk Appetite Statement (RAS) describes OP Pohjola's risk appetite: how much risk, and what risks, OP Pohjola is prepared to take in order to achieve its strategic objectives. Correspondingly, the Risk Appetite Framework (RAF) outlines all procedures established to ensure that operations remain within the limits of OP Pohjola's risk appetite.

Management is based on the governance structure determined by OP Cooperative's Board of Directors. Another management prerequisite consists of the principles, set by the Board, which are equally applicable to all businesses. In line with OP Pohjola's policies, the highest governing body of each revenue logic decides on the revenue logic's detailed guidelines that steer risk management and pricing, and guide the methodologies used in customer relationship management and operating processes. Decisions on shared operational prerequisites – such as data governance, information technology, information systems, and matters involving shared practices (e.g. corporate security, outsourcing and risk quantification) – are made in accordance with the central cooperative's management and decision-making system.

Clear and unambiguous operational responsibilities at all levels are a vital component of the risk management process. Responsibilities for the risk management process are divided between three lines of defence:

- OP Pohjola's businesses (the first line of defence) aim to fulfil OP Pohjola's strategy. In doing so, they are responsible for the planning and high-quality implementation and internal control of their operations, and ensuring that any internal control deficiencies are corrected. The business is unambiguously responsible for the quality of customer service, its performance, its risks, the continuity of its operations, and regulatory compliance.
- Risk Management and Compliance functions (the second line of defence) supervise the first line of defence. In this, as assurance functions independent of the businesses, they constructively spar on how the businesses arrange their operations, and on operational prerequisites and internal control in the businesses.
- The Risk Management function prepares a risk management framework, and the Compliance function prepares a compliance reference framework, for approval by OP Pohjola's management – it is within these frameworks that the first line of defence arranges its operations, and takes and manages risks related to its daily business. The second line of defence ensures that the first line of defence engages in the effective risk management, compliance and other internal controls required by internal guidelines and external regulations. The Chief Risk Officer (CRO) and the Chief Compliance Officer (CCO) report regularly to the Board of Directors' Risk Committee and the Board of Directors. In this regard, the CRO and CCO are independent of operational and lower levels of management.
- Internal Audit, which is independent of the other lines of defence, acts as the third line of defence according to procedures of its own. The Internal Audit Charter is approved by the Board of Directors of OP Cooperative.

Each line of defence plays its own role in the risk management process. The first and second lines of defence continuously interact to make all their expertise available for operational development and management. Despite this cooperation, responsibilities and authorisations between the first and second line of defence are differentiated.

Please see also the Declaration and Statement.

c) Declaration approved by the management body on the adequacy of the risk management arrangements

Please see the Declaration and Statement.

d) Disclosure on the scope and nature of risk disclosure and/or measurement systems

e) Disclose information on the main features of risk disclosure and measurement systems

The basis for customer business and the related risk management of each customer consists of services meeting the customer's needs, managed as an end-to-end process. The phases of such operating processes are continuous customer profiling, risk-based sizing/pricing of the service, and lifecycle management of the agreement.

Customer service quality depends on up-to-date information about the customer and their agreements. For this reason, information of this kind – as well as on assets subject to the agreement – is needed for operating processes. Customer relationship management and shared customer information is organised at OP Pohjola level to enhance comprehensive customer service provision and collaboration between businesses.

Risk management processes are adjusted, revenue-logic-specifically, according to the nature and scope of the business.

Strategic indicators and their specific limits are used to guide and limit OP Pohjola's risk taking in accordance with the Risk Appetite Statement.

The limit set on the ratio of overall risk-taking to OP Pohjola's internal capital reflects OP Pohjola's moderate risk appetite. Internal capital is allocated to at least revenue logic-specific limits, while ensuring that the allocations are in line with OP Pohjola's strategy and annual targets.

During the year, the Board of Directors can decide on changes to strategic indicators and limits that affect risk appetite. The Supervisory Council is informed of such decisions and their grounds. In addition, limit breaches and their causes are reported to the Supervisory Council in accordance with the escalation procedure defined in the Risk Appetite Framework.

Based on the limits set in the Risk Appetite Statement, Risk Management and the businesses prepare more detailed proposals on limits and OP cooperative banks' monitoring limits. This is done in such a way that quantitative risks defined as significant within OP Pohjola are appropriately limited in revenue logic-specific risk policies. This ensures that OP Pohjola and its companies avoid taking excessive risks that may endanger the organisation's or company's capital adequacy, profitability, liquidity and business continuity.

Business-independent reporting supports management decisions on business steering and helps the management to prioritise activities that enable the continuous improvement of risk management processes at customer and portfolio level, and strengthens the basis of such processes.

Independent reporting shows

- whether business activities have complied with the qualitative and numerical frameworks set by the Board of Directors
- whether the set targets have been achieved and which aspects require most correction to fulfil the quality requirements set by the function and regulatory compliance.

Risk Management supervises the first line of defence and reports its observations to the management of OP Pohjola and its companies in the risk analysis compiled quarterly. In addition, monthly reports are made – to the Executive Management Team and the Risk Committee of Cooperative's Board of Directors – on the limits set by the Cooperative's Board and the boards of the insurance companies.

The goal of reporting is to support management decisions on business steering and help management to prioritise activities enabling continuous improvement of risk management processes at customer and portfolio level, and to build a stronger basis for such processes.

The organisation of the risk management process is also described in points b) and g).

f) Strategies and processes to manage risks for each separate category of risk

Scenario work underpins the risk management process at OP Pohjola – it enables assessment of both the existing and future business on the basis of various assumptions.

The key scenario analysis and stress testing assumptions are as follows:

- For the existing business, it involves analysis of how earnings, capital adequacy and other operational requirements would develop across the business portfolio, formed by various revenue logics at Group level, assuming the continuity of current business models.
- The core of the future business includes assessing how customer preferences and the competitive landscape would develop as the world changes, and how the current volumes of OP Pohjola's business and margins (by revenue logic) would change as business models transform.
- Scenario work is strongly linked to strategic planning. Risk management processes also involve assessment of whether OP Pohjola's various businesses are agile enough to adapt – organically or through business transactions – to changes in the external business environment.
- The scenario process is used to assess possible future developments and their effects on the capital adequacy, liquidity, risk profile, profitability and operational continuity of OP Pohjola or its entity in the short, medium and long range.

- As required, scenario work covers all risk types defined as material in the Risk Appetite Statement, as well as customer behaviour risks and identified drivers of change in the external business environment, such as material ESG risks.
- Severe types of scenario analyses form the basis of OP Pohjola's stress testing, which is a key part of proactive capital planning and own assessment of internal capital (ICAAP, ORSA) and liquidity (ILAAP) adequacy.

The scenario-creation process

Scenario building is based on the results of regular risk identification, and analysis of the causes impacting on risks and of causality relationships.

- Estimates are based on both historical data and forward-looking information. Stress testing is based on severe but plausible scenarios.
- Various assumptions, defined in accordance with OP Pohjola's risk profile, are combined in annual planning scenarios (capital plans and the liquidity and funding plan). Account is also taken of topical themes, changes in the business environment and regulation, and potential operational and reputational risk scenarios. Developments are unusually harmful in adverse capital planning scenarios, to ensure that regulatory capital ratios are large enough.
- ESG factors, particularly climate and environmental factors, are included in baseline and adverse scenarios. ESG factors relevant to business planning are taken into account in short-term and medium-term scenarios. Long-term scenarios go beyond the normal business planning period. In terms of climate and environmental risk, they take account of how physical and transition risks, in particular, impact on different risk types, especially the business model's sustainability and profitability.

Types and uses of scenario analyses and stress testing

The main focus of OP Pohjola's scenario and stress testing framework is the scenario analysis of risks and phenomena material to the business's profitability, continuity and risk exposures. These analyses are refined using separate risk type-specific analyses. In addition to this, sensitivity analyses of the main indicators of capital adequacy and liquidity are performed for all risk types. Stress tests required by the supervisor and authorities are also performed.

OP Pohjola-level analyses include the capital plan, funding plan and liquidity plan used in business planning, the Recovery Plan and resolution plan, and the organisation-level reverse stress test – all of which must be performed on a comprehensive basis at least once a year. The purpose of a reverse stress test concerning all of OP Pohjola is to draw the Executive Management's attention to unlikely but extremely serious stress scenarios that, if realised, would threaten the bank's ability to operate, the sustainability of its business model, and its viability.

Climate and environmental risk scenario analyses are applied in OP Pohjola's climate transition plan and business plans. Comprehensive analyses of OP Pohjola take account of OP Pohjola's direct and indirect concentrations, internal dependencies, and dependencies and correlations between revenue logics and risk types.

The capital plan assesses long-term capital requirements and available capital in the baseline scenario and multiple adverse scenarios, and based on OP Pohjola's business strategy and action plan. Based on the results, the required actions can be taken to meet OP Pohjola's profit, risk and capital position targets.

g) Information on the strategies and processes to manage, hedge and mitigate risks, as well as on the monitoring of the effectiveness of hedges and mitigants

Objectives of the risk management process:

- Customer management and operating process objectives: Within the businesses, customer relationship management and service-area operating processes are organised to provide a basis for high-quality customer service while being cost-efficient, reliable, regulatory compliant and – where necessary – rapidly recoverable. The processes generate all information needed for the performance of tasks in key functions, operational analysis and management reporting.
- Portfolio management objective: For each revenue logic and company, businesses strike a balance between earnings, risks, capital and liquidity buffers, and cumulative risks at OP Pohjola's level are identified and managed through strategic principles on the division of responsibilities, for example.
- Strategic flexibility objective: The capital adequacy and liquidity of OP Pohjola's businesses, and of the whole of OP Pohjola, are at a level that enables it to make fully independent business decisions. Neither OP Pohjola nor its companies have other commitments that would prevent them from carrying out strategy-based measures for a prolonged period.

Once the above risk management objectives have been achieved, OP Pohjola can fulfil its mission and strategy without significant disruptions from internal or external factors.

Risks arising from individual customer agreements must be managed by identifying such risks, setting contractual terms that protect OP Pohjola, and pricing risks appropriately when making each agreement. The aim is to create a sustainable basis for ensuring that OP Pohjola remains profitable. OP Pohjola monitors the customer's finances, proactively addressing the situation if they deteriorate.

Risk identification and assessment procedures

The risks associated with OP Pohjola's operations must be identified so that they can be assessed and quantified. OP Pohjola's risk management process is based on a continuous identification and assessment of risks and factors affecting risks. Controls required to achieve an acceptable risk level and secure functional and effective processes are implemented. Assessment results enable the selection of proportionate risk management measures, ensuring operational continuity, remaining within the risk appetite framework, and forming key risk indicators. The development process also includes a risk assessment before implementation.

Possible new threats, vulnerabilities and changes in the business environment are continuously analysed and assessed, to ensure capital and liquidity adequacy in the event of macroeconomic or financial system-wide disruptions.

As a basis for strategy work and ensuring business continuity, risk identification and assessment are also carried out when evaluating change factors in the business environment and during scenario analyses and stress testing. The goal is to identify long-term risks and changes in business models and the business environment, which might impact on existing risks or their underlying causes.

Risks are identified in full, both with and without taking account of mitigation of their possible impacts if realised. Controls or mitigation methods are specified for identified risks deemed unacceptably large, and the effectiveness of controls is assessed.

Risk identification and assessment take account of social responsibility and good governance, as well as environmental factors.

During the strategy preparation stage, a discussion is held on the development of risk-bearing capacity, and risk-taking possibilities in alternative business environment scenarios, new risks arising from realisation of the strategy, and factors related to strategic flexibility. Results obtained in ICAAP, ORSA and ILAAP assessments are used in strategy preparation.

More detailed information on risk type-specific risk management procedures is available in risk type-specific tables.

Steering of risk taking by means of strategic indicators and their specific limits is described in section e).

Declaration on the adequacy of risk management arrangements, and risk statement

In accordance with Article 435, paragraph 1 of Regulation (EU) No 575/2013 (CRR) of the European Parliament and of the Council, OP Pohjola must disclose a declaration approved by the management body, in other words the Board of Directors of OP Cooperative, on the adequacy of risk management arrangements, as well as a risk statement succinctly describing the institution’s overall risk profile associated with the business strategy.

Declaration on the adequacy of risk management arrangements by OP Cooperative’s Board of Directors on 10 February 2026

Based on risk reporting, OP Cooperative's Board of Directors regularly assesses compliance with OP Pohjola's Risk Appetite Statement and Risk Appetite Framework, OP Pohjola's Corporate Security Principles, and the risk policies of OP Pohjola and the various business divisions. Based on the information it has received, the Board of Directors states that the risk management systems used by OP Pohjola are adequate regarding OP Pohjola's risk profile and strategy.

Risk statement by OP Cooperative’s Board of Directors on 10 February 2026

OP Pohjola's mission is to promote the sustainable prosperity, security, and wellbeing of its owner-customers and operating region. In fulfilling its mission, OP Pohjola serves its customers by meeting their banking, wealth management and insurance needs.

Risk-taking starts from the fact that OP Pohjola mainly assumes risks associated with executing its mission. The risk profile of OP Pohjola's earnings risks consists especially of credit and insurance risks in the customer business and of structural risk that affects not only interest rates but also how customers make use of the rights in their agreements. OP Pohjola's consequential risks can be realised, when the processes and their underlying factors (such as IT and data) required for our business do not work as desired. OP Pohjola emphasises in all its operations carefully prepared and moderate risk-taking and compliance with set procedures both in terms of earnings and consequential risks.

OP Cooperative's Board of Directors affirms that the OP Pohjola's Risk Appetite Statement guidelines, determined by OP Cooperative's Board of Directors and confirmed by the Supervisory Council, clearly describe the bases and preconditions for OP Pohjola's risk-taking. Further, the Board considers the quantitative limits for risk-taking, which the guidelines set, to be in line with the strategy.

The Board of Directors also considers that, by means of the qualitative policies presented in the Risk Appetite Statement and limits, risk-taking capacity is allocated to businesses according to OP Pohjola's strategy and risk appetite.

OP Cooperative's Supervisory Council confirmed a number of limits for OP Pohjola for 2025, including the limits for capital adequacy, liquidity and risk appetite. The limits were used to ensure that OP Pohjola or any of its companies does not take excessive risks to endanger OP Pohjola's or its company's capital adequacy, profitability, liquidity and business continuity. The table below shows OP Pohjola's key limits and the actual values of risk-taking metrics based on the 31 December 2025 situation. Throughout the year, OP Pohjola's business risk-taking remained within the limits approved by the Board of Directors and confirmed by the Supervisory Council.

The Board of OP Cooperative has assessed that OP Pohjola does not have internal business or business with related parties that would have a significant effect on OP Pohjola's risk profile. Any business with related parties is carried out in compliance with regulation and internal instructions.

The qualitative principles and quantitative limits decided by the Board of Directors and confirmed by the Supervisory Council are supplemented and specified through other risk management instructions and more detailed risk policies applied by the business divisions. These have been used to ensure that risk-taking at OP Pohjola is based on each business's strategy, and that the company does not take excessive risks to endanger OP Pohjola's or its companies' capital adequacy, profitability, liquidity or business continuity.

Limits in accordance with OP Pohjola's Risk Appetite Statement (RAS)

Limits in accordance with OP Financial Group's Risk Appetite Statement (RAS)	31 Dec 2025	31 Dec 2024	Limit
Risk-taking capacity			
Common Equity Tier 1 (CET1) ratio, %	21.2	21.5	16.4
Capital adequacy ratio under the Act on the Supervision of Financial and Insurance Conglomerates (FiCo), %	143	148	110
Largest single customer risk (group of connected clients based on a control relationship) / FiCo capital covering customer risks, %	3.4	4.0	10
Liquidity coverage ratio (LCR), %	186	193	120
Net stable funding ratio (NSFR), %	131	129	110
OP Financial Group			
Materialised operational risks (net), € million	6.50	9.34	50
Risk appetite and its allocation: economic capital need / OP Financial Group internal capital, %			
OP Financial Group	32.45	29.01	65.0
Banking in total, of which	26.15	22.49	49.5
Retail Banking	10.05	10.09	23.5
Corporate Banking	13.62	9.96	21.0
Group Treasury	2.15	2.15	4.0
Wealth/asset management	0.33	0.29	1.0
Non-life insurance	5.84	5.80	9.5
Life insurance	2.77	2.87	4.5
Other	0.67	0.70	1.5

EU OVB - Disclosure on governance arrangements

a) The number of directorships held by members of the management body
b) Information regarding the recruitment policy for the selection of members of the management body and their actual knowledge, skills and expertise

OP Cooperative's Board of Directors

The Supervisory Council of OP Pohjola's central cooperative (OP Cooperative) appoints the central cooperative's Board members and the President and Group Chief Executive Officer (who acts as OP Pohjola's CEO) and their deputy. In appointing Board members and the President and Group Chief Executive Officer, the Supervisory Council receives assistance from the Supervisory Council Nomination Committee, which consists of the Chair and Vice Chair of the OP Financial Group's Nomination Committee, the Chair and first Vice Chair of the Supervisory Council and the Chair and Vice Chair of the Board of Directors.

The Board of Directors comprises the incumbent President and Group Chief Executive Officer and 9–13 other members appointed by the Supervisory Council. The Bylaws require that a minimum of four members of the Board of Directors must be independent of the central cooperative and other OP Pohjola companies. Board members' non-executive status is assessed in the manner required by the appointment criteria for Board members laid down in the charter of the central cooperative Supervisory Council Nomination Committee. Non-executive criteria are set and assessments conducted in accordance with the Act on Credit Institutions and the EBA and ESMA Guidelines on the assessment of the suitability of members of the management body.

Members of the Board of Directors must have the skills and knowledge required to perform their duties and sufficient knowledge of the financial industry. The Chair of the Board of Directors must have at least ten years of experience in demanding business executive duties, and other members must have at least five years of experience in similar duties or demanding expert duties related to those required of the members of the Board of Directors. The charter of the Supervisory Council Nomination Committee specifies the eligibility criteria applied to the members of the Board of Directors.

As regards governance diversity and how diversity is considered in the selection of the members of the Board of the Directors, please see the section "c) Information on the diversity policy with regard of the members of the management body".

The Board of Directors of OP Cooperative controls and supervises the operations of the central cooperative, the central cooperative consolidated and OP Pohjola.

Information of the current Board of Directors can be found: OP Cooperative's Board of Directors.

In 2025, the Board of Directors consisted of the following members:

Jaakko Pehkonen, b. 1960

Rahoitusneuvos (Finnish honorary title)

Chair of the Board of Directors since 1 January 2020

M.Sc. (Econ. & Bus. Adm.), M.A. (Econ.), M.Phil. (Econ.), D.Sc. (Econ. & Bus. Adm.)

Relevant experience:
- University of Jyväskylä 1998: Professor of Economics 1998–
- University of Jyväskylä 1998: First Vice Rector 2010–2012
- University of Jyväskylä 1998: Dean, School of Business and Economics, 1999–2008

Other relevant positions:
- OP Research Foundation: Chair of the Board of Directors 2013–2019, Member of the Board of Directors 2009–
- EduCluster Finland: member of the Board of Directors 2018–, Vice Chair of the Board of Directors 2019–2023, Chair of the Board of Directors 2023–

Jarna Heinonen, b. 1965

Vice Chair and member of the Board of Directors 1 January 2020 – 31 December 2025

M.Sc. (Econ. & Bus. Adm.), D.Sc. (Econ. & Bus. Adm.)

Relevant experience:
- University of Turku, School of Economics: Professor in Entrepreneurship 2008–, Head of Department 2021–, Vice Dean 2025–
- University of Turku, School of Economics: Head of Unit 1998–2018, Deputy Head of Department 2014–2020

Other relevant positions:
- TOP Säätiö: Chair of the Board of Trustees 2017–, member of the Board of Trustees 2011–

Matti Kiuru, b. 1963

Member of the Board of Directors since 1 January 2024

M.Sc. (Econ. & Bus. Adm.), eMBA

Relevant experience:
- OP Länsi-Suomi: Managing Director 2017–
- OP Länsi-Suomi: Bank Director/Sales Director 2006–2017
- Porin Seudun Osuuspankki: Bank Director/Sales Director 1989–2005

Other relevant positions:
- Satakunta University Foundation: Vice Chair of the Board of Directors 2017–
- Western Finland Diaconia Institute and Diakon Oy: Member of the Board of Directors 2017–

Katja Kuosa-Kaartti, b. 1973

Member of the Board of Directors since 1 January 2024

M.Sc. (Econ. & Bus. Adm.), Authorised Public Accountant and Auditor, Certified Board Member, Authorised Sustainability Auditor

Relevant experience:
- Tilintarkastus Kuosa-Kaartti Oy: Authorised Public Accountant and Auditor 2014–
- Tilintarkastus ja Talouspalvelut Kuosa-Kaartti: Authorised Public Accountant and Auditor 2003–2014
- Tokmanni Group Oyj: Financial Manager 2010–2012
- Kemppi Group Oy: Various financial management positions, most recently Financial Manager 2002–2010
- KPMG Wideri Oy Ab: Auditor 1996–2002

Kati Levoranta, b. 1970

Member of the Board of Directors since 1 January 2020

LL.M, Trained on the bench, LL.M, MBA

Relevant experience:
- Fortum Corporation, EVP Legal, General Counsel, 2025-
- P2X Solutions Oy: Executive Vice President, Operational and Commercial Activities 2021–2023, COO 2023–2025
- Rovio Entertainment Corporation: Chief Executive Officer 2016–2020
- Rovio Entertainment: Chief Legal Officer 2012–2015
- Nokia Siemens Networks Oy: Various executive positions 2007–2012
- Nokia Corporation: Legal Counsel 2005–2007

Other relevant positions:
- Finavia Corporation: Member of the Board of Directors 2021–, Chair of the Board of Directors 2022–
- Juuri Partners Ltd: Member of the Board 2020–2024, Chair of the Board 2025–

Pekka Loikkanen, b. 1959

Member of the Board of Directors 1 January 2020 - 31 December 2025

M.Sc. (Econ. & Bus. Adm.), Authorised Public Accountant Qualification

Relevant experience:
- PricewaterhouseCoopers Oy: Partner 2000–2020
- PricewaterhouseCoopers Oy: Regional Director 1997–2017, Accountant 1988–1992, Authorised Public Accountant (KHT) 1993–2020

Other relevant positions:
- BLC Turva Oy: Member of the Board of Directors 2021–
- Savonlinna BLC-osuuskunta: Member of the Board of Directors 2022–
- Osuuskunta KPY, member of the Board of Directors and Vice Chair 2022–
- Tanhuvaaran säätiö sr: Member of the Board 2021–2024, Chair of the Board 2025–

Tero Ojanperä, b. 1966

Member of the Board of Directors since 1 July 2020

M.Sc. (Computer Science), Ph.D. (Electrical Engineering)

Relevant experience:
- Entrepreneur, Board professional 2024–
- Rando Labs Oy: Founder 2011–
- Aalto University: Professor of Practice 2020–2024
- Silo AI Ltd: CEO 2017–2019
- Visionplus Fund: Founding Partner, Managing Partner 2012–2017
- Nokia Corporation: Executive Vice President, Consumer Internet Services; Chief Technology Officer, Chief Strategy Officer, Member of the Nokia Group Executive Board 2005–2011; Head of Nokia Research Center, Vice President at Nokia Networks, and various other expert and management positions 1990–2004

Other relevant positions:
- Aalto University: Chair of the Board of Directors 2025–
- Miltton Group: Member of the Board of Directors 2024–2025, Chair of the Board of Directors 2025-
- Fintraffic: Chair of the Board of Directors 2021–2025
- Betolar Oy: Chair of the Board of Directors 2020–2023, Vice Chair of the Board of Directors 2023–2025
- Siili Solutions Plc: Member of the Board of Directors 2020–2025

Sari Pohjonen, b. 1966

Member of the Board of Directors since 1 April 2025

M.Sc. (Econ. & Bus. Adm.)

Relevant experience:
- Oriola Corporation: CFO 2021–2022
- Fiskars Group: several executive positions 2008–2013, CFO 2017–2021, Acting CEO 2020, Deputy CEO 2018–2021
- Reima Group: CFO 2013–2015, CFO and Deputy CEO 2015–2016
- Sanoma WSOY: several executive positions 2001–2008

Other relevant positions:
- Lindex Group plc: Member of the Board 2022–2023, Chair of the Board 2023–
- Kalmar Corporation: Member of the Board 2024–
- Jane and Aatos Erkko Foundation sr: Member of the Board 2021–
- VR-Group Plc: Member of the Board 2019–2025
- Aktia Bank plc: Member of the Board 2022–2025
- Oilon Group Oy: Member of the Board 2021–2025

Jaana Reimasto-Heiskanen b. 1963

Kauppaneuvos (Finnish honorary title)

Member of the Board of Directors since 1 January 2025

eMBA

Relevant experience:
- OP Pohjois-Karjala: Managing Director 2017
- OP Pielinen: Managing Director 2012–2017
- OP Eno: Managing Director 2006–2012
- OP Tuupovaara: Managing Director 2003–2006
- OP-Pohjola Group Central Cooperative: Trainer 1996–1997, Business Development Manager 1998–2003

Timo Ritakallio, b. 1962

Vuorineuvos (Finnish honorary title)

Member of the Board of Directors since 1 January 2020

D.Sc. (Tech.), LL.M., MBA
Honorary Doctor of Science (Econ. & Bus. Adm.) 2018 (University of Vaasa)
Honorary Doctor of Economics and Business Administration 2022 (LUT University)

Relevant experience:
- OP Pohjola: President and Group Chief Executive Officer 2018–
- Ilmarinen Mutual Pension Insurance Company: President and CEO 2015–2018, Deputy CEO 2008–2014
- Pohjola Bank plc: Deputy Chief Executive Officer 2001–2008

- OP Pohjola: various positions 1993–2001

Other relevant positions:
- OP Corporate Bank plc: Chair of the Board of Directors 2018–
- Pohjola Insurance: Chair of the Board of Directors 2018–
- Kesko Corporation: Member of the Board of Directors 2021–, Vice Chair of the Board of Directors 2025–
- European Banking Federation, Member of the Board of Directors 2026-
- Finance Finland: Member/Vice Chair of the Board of Directors 2017–2019, 2022–2025, Chair of the Board of Directors 2020–2021 and 2026–
- Confederation of Finnish Industries: Member of the Board of Directors and Executive Committee 2020–2021, 2026–
- Central Chamber of Commerce: Member of the Board of Directors 2019–2021, Chair of the Board of Directors 2022–2025

Petri Sahlström, b. 1971

Member of the Board of Directors since 1 January 2022, Vice Chair of the Board of Directors since 1 January 2026

M.Sc. (Econ.), D.Sc. (Econ.)

Relevant experience:
- University of Oulu: Professor of Accounting and Finance 2005–, Head of Department 2023–
- University of Oulu: Dean 2011–2017, Vice Dean 2010–2011, Head of Department 2008–2011
- University of Vaasa: Professor of Accounting and Finance 2003–2005, Head of Department 2003–2005

c) Information on the diversity policy with regard of the members of the management body

OP Pohjola has a long-term approach to planning the composition of governing bodies. Effective work in governing bodies requires that their members have sufficiently diverse expertise, skills and experience.

Diversity is fostered by ensuring that the candidates to a governing body have a wide range of knowledge, skills and experience, and that various regions, genders and age groups are represented on the governing bodies.

The aim of OP Pohjola is that the Boards of Directors of OP cooperative banks, OP Cooperative and its credit institution subsidiaries and Pohjola Insurance and the Supervisory Councils of OP cooperative banks and OP Cooperative are represented by both genders at least on a 60/40% basis. The gender distribution of governing bodies is calculated using the rounding principles given in the table for calculating the gender distribution of boards of directors, as provided in the Limited Liability Companies Act and the Corporate Governance Code.

The Boards of Directors of other significant subsidiaries of OP Cooperative shall have representation from both genders. With respect to the governing bodies of OP cooperative banks and subsidiaries of the central cooperative, the above targets must be met by 30 June 2026.

However, the deadline mentioned above does not apply to OP cooperative banks involved in merger projects. Governing bodies formed as a result of a merger of OP cooperative banks must meet the gender diversity targets within a three-year transition period after the execution of the merger. To achieve this goal, among candidates with equal strengths in terms of skills and experience, the person who represents a gender that is in minority on the governing body is appointed a member of the governing body.

In 2025, men made up 58% and women 42% of the members of the Supervisory Council of OP Cooperative, the central cooperative of OP Pohjola (in 2024: 56% and 44%, respectively). In the Board of Directors, 55% were men and 45% women (in 2024: 60% and 40%, respectively).

d) Information whether or not the institution has set up a separate risk committee and the frequency of the meetings

Risk Committee

The Risk Committee's duties include assisting the Board of Directors in matters related to the central cooperative's and the entire amalgamation's risk strategy and risk-taking, and in supervising compliance with the risk strategy.

Moreover, the Committee assesses whether the prices charged for services that tie the capital of the amalgamation's companies are in line with the company's business model and risk strategy.

The Risk Committee also assists the Remuneration Committee in creating and assessing sound remuneration schemes.

Risk Committee's composition and meetings in 2025

- Pekka Loikkanen, Chair
- Petri Sahlström, Vice Chair
- Riitta Palomäki (until 31st March 2025)
- Sari Pohjonen (since 1st April 2025)

In 2025, the Risk Committee had eight (8) meetings. The average attendance rate of its members stood at 100%. For more detailed information on members' attendance at meetings, see OP Pohjola's Remuneration Report for Governing Bodies.

e) Description on the information flow on risk to the management body

In its risk management process, OP Pohjola first selects what risks it is prepared to take when carrying out its business in accordance with the strategy, and then uses risk management procedures to identify, assess, measure, manage and monitor risks.

The risk management process aims to ensure that OP Pohjola's daily operational processes are of high quality from the customer's perspective, while being internally cost-effective and robust. It also aims to balance earnings and risks, as well as the adequacy of capital and liquidity in relation to risks.

OP Cooperative's Board of Directors specifies the risk management procedures in the Risk Appetite Framework of OP Pohjola (RAF) to ensure that risk-taking remains within the limits of the Risk Appetite Statement of OP Pohjola.

The Risk Management function independent of OP Pohjola's business units is led by the Chief Risk Officer appointed by OP Cooperative's Board of Directors, who reports to OP Cooperative's Board of Directors and its Risk Committee.

Risk Management assists Group Executive Management in preparing the risk management principles and policies, supports business units in their implementation and supervises that the business unit operates in accordance with the principles, policies and limits set by management.

The organisational structure of Risk Management was revised in 2025. The change strengthens the ability to supervise, report and analyse OP Pohjola's revenue logics even more efficiently on the whole. At the same time, the responsibilities of Risk Management's internal operating processes were made more specific, reinforcing the function's capacity to operate in accordance with OP Pohjola's data and technology strategies.

Credit risk

EU CR4 - Standardised approach - Credit risk exposure and CRM effects

31 Dec 2025, € million		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
		a	b	c	d	e	f
1	Central governments or central banks	18,893	554	24,078	196	350	1.44
2	Non-central government public sector entities	5,153	1,035	6,042	321	27	0.43
EU 2a	Regional government or local authorities	5,041	1,010	5,905	320	19	0.31
EU 2b	Public sector entities	112	25	136	2	8	5.90
3	Multilateral development banks	1,361		964	1	2	0.21
EU 3a	International organisations	1,024		1,024			
4	Institutions	1,952	923	1,329	263	531	33.33
5	Covered bonds	7,717		7,717		772	10.00
6	Corporates	19,136	15,921	18,337	3,576	20,866	95.22
6,1	Of which: Specialised lending	40		8		7	86.73
7	Subordinated debt exposures and equity	2,958		2,958		3,149	106.44
EU 7a	Subordinated debt exposures	381		381		571	150.00
EU 7b	Equity	2,577		2,577		2,577	100.00
8	Retail	11,138	8,188	8,275	1,288	6,966	72.84
9	Secured by mortgages on immovable property and ADC exposures	66,341	2,876	64,792	761	31,839	48.57
9,1	Secured by mortgages on residential immovable property - non IPRE	40,384	553	40,249	101	12,541	31.08
9,2	Secured by mortgages on residential immovable property - IPRE	10,806	196	9,949	65	4,777	47.70
9,3	Secured by mortgages on commercial immovable property - non IPRE	5,191	880	5,027	168	3,669	70.63
9,4	Secured by mortgages on commercial immovable property - IPRE	7,435	463	7,116	135	6,738	92.93
9,5	Acquisition, Development and Construction (ADC)	2,526	784	2,451	291	4,114	150.00
10	Exposures in default	1,655	131	1,388	30	1,618	114.07
EU 10b	Collective investment undertakings (CIU)	2	3	2	3	56	1250.00
EU 10c	Other items	1,228	0	1,228	0	912	74.29
12	**Total**	**138,559**	**29,631**	**138,136**	**6,439**	**67,089**	**46.40**

Central government exposures include deferred tax assets which have not been deducted from the Group's own funds; these are treated with a risk weight of 250%. Risk-weighted credit risk assets increased as a result of changes in the collateral management process, regulatory changes under CRR3, and an increase in the loan portfolio.

Aggregate exposure to shadow banking entities was EUR 1,2 billion, as referred to in Article 394(2).

		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
31 Dec 2024, € million		a	b	c	d	e	f
1	Central governments or central banks	20,742	501	25,448	238	469	1.83
2	Regional government or local authorities	366,679	950	4,437	313	17	0.36
3	Public sector entities	52	24	75	1	15	20.30
4	Multilateral development banks	741		840	2		
5	International organisations	886		886			
6	Institutions	1,315	840	827	307	313	27.65
7	Corporates	24,494	15,556	22,193	4,536	24,977	93.45
8	Retail	15,750	8,239	12,800	1,072	9,960	71.80
9	Secured by mortgages on immovable property	54,478	774	54,478	348	19,078	34.80
10	Exposures in default	2,103	159	1,820	44	2,024	108.55
11	Exposures associated with particularly high risk	808	323	801	160	1,442	150.00
12	Covered bonds	6,973		6,973		697	10.00
13	Institutions and corporates with a short-term credit assessment						
14	Collective investment undertakings	9	3	9	3	142	1250.00
15	Equity	2,384		2,384		2,384	100.00
16	Other items	1,180		1,180		918	77.80
17	**Total**	**135,579**	**27,368**	**135,151**	**7,024**	**62,438**	**43.92**

EU CR5 - Standardised approach

		Risk weight																	Total	Of which unrated
		0%	10%	20%	30%	35%	45%	50%	60%	75%	90%	100%	105%	110%	150%	250%	1250%	Others		
31 Dec 2025, € million		a	d	e	f	g	i	j	k	m	o	p	q	r	t	u	x	y	z	aa
1	Central governments or central banks	24,133														140			24,273	
2	Non-central government of local authorities	6,227		136															6,363	
EU 2a	Regional government or local authorities	6,130		95															6,225	
EU 2b	Public sector entities	97		41															138	41
3	Multilateral development banks	954		10															964	
EU 3a	International organisations	1,024																	1,024	
4	Institutions	146		581	490			275				41			60				1,592	105
5	Covered bonds		7,717																7,717	
6	Corporates			94				35		2,953		18,605			226				21,913	18,578
6.1	Of which: Speliacized Lending											8							8	
7	Subordinated debt exposures and equity											2,577			381				2,958	
EU 7a	Subordinated debt exposures														381				381	
EU 7b	Equity											2,577							2,577	
8	Retail Exposures						113			9,337		114							9,564	
9	Secured by mortgages on immovable property and ADC exposures			37,270	307	178	468		3,496	10,136	987	1,845	1,054	3,515	4,274			2,024	65,553	
9.1	Secured by mortgages on residential immovable property - non IPRE			31,616						8,450		285			0				40,351	
9.1.1	no loan splitting applied									3,141		237			0				3,378	
9.1.2	loan splitting applied (secured)			31,616															31,616	
9.1.3	loan splitting applied (unsecured)									5,309		48			0				5,356	
9.2	Secured by mortgages on residential immovable property - IPRE			5,642	307	178	468		275	1,211		3	1,054		819			57	10,014	
9.3	Secured by mortgages on commercial immovable property - non IPRE			13					3,151	438		1,556			37				5,195	
9.3.1	no loan splitting applied			13						269		1,341			7				1,630	
9.3.2	loan splitting applied (secured)								3,151										3,151	
9.3.3	loan splitting applied (unsecured)									169		215			30				414	
9.4	Secured by mortgages on commercial immovable property - IPRE								70	37	987	1		3,515	675			1,967	7,251	
9.5	Acquisition, Development and Construction (ADC)														2,742				2,742	
10	Exposures in default											1,021			398				1,419	
EU 10b	Collective investment undertakings (CIU)																4		4	
EU 10c	Other items											571						657	1,228	
EU 11c	**Total**	32,485	7,717	38,092	797	178	581	309	3,496	22,426	987	24,774	1,054	3,515	5,338	140	4	2,681	144,575	18,723

Exposure amounts were slightly higher than year end 2024.

In its capital adequacy measurement for credit risk under the Standardised Approach to determine the exposure’s risk weight, OP Pohjola applies credit ratings by Moody’s Investors Service, Fitch Ratings or Standard & Poor’s Financial Services. External credit rating determines the receivable’s credit rating category, which in turn determines the applicable risk weight. In case counterparty or exposure has two external credit ratings, the lower of the two is used. In case counterparty or exposure has three external credit ratings, the middle one is used. The security-specific credit rating of the issue programme or arrangement to which the receivable belongs is used, if available. If such a rating is not available, the issuer’s general credit rating will be used, provided that it is available. External credit ratings are generally available for sovereign counterparties, institutions, corporates and covered bonds. However, credit ratings are used in capital calculation for public sector entities, institutions, corporates and covered bonds for which the amount of unrated exposures is presented.

		Risk weight																
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others	Total	Of which unrated
31 Dec 2024, € million		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
1	Central governments or central banks	25,498											188				25,686	
2	Regional government or local authorities	4,665				86											4,751	
3	Public sector entities					76		1									76	1
4	Multilateral development banks	842															842	
5	International organisations	886															886	
6	Institutions	89				725		302			17	0					1,133	82
7	Corporates	134				85		686			25,824						26,729	21,410
8	Retail									13,872							13,872	
9	Secured by mortgages on immovable property						47,876	6,949									54,825	
10	Exposures in default										1,546	319					1,864	
11	Exposures associated with particularly high risk											961					961	
12	Covered bonds	0			6,973												6,973	
13	Institutions and corporates with a short-term credit assessment																	
14	Collective investment undertakings														11		11	
15	Equity										2,384						2,384	
16	Other items										592					588	1,180	
17	**Total**	**32,115**			**6,973**	**971**	**47,876**	**7,938**		**13,872**	**30,362**	**1,280**	**188**		**11**	**588**	**142,174**	**21,493**

EU CRD - Qualitative disclosure requirements related to standardised model

a) Names of the external credit assessment institutions (ECAIs) and export credit agencies (ECAs) nominated by the institution, and the reasons for any changes over the disclosure period

In its capital adequacy measurement for credit risk under the Standardised Approach to determine the exposure's risk weight, OP Pohjola applies credit ratings by Moody's Investors Service, Fitch Ratings or Standard & Poor's Financial Services. There were no changes over the disclosure period.

b) The exposure classes for which each ECAI or ECA is used

Central governments or central banks, Regional government or local authorities, Public sector entities, Multilateral development banks, International organisations, Institutions, Corporates, Covered bonds, Exposures to institutions and corporates with a short-term credit assessment.

c) A description of the process used to transfer the issuer and issue credit ratings onto comparable assets items not included in the trading book

External credit rating determines the exposure's credit rating category (credit quality step), which in turn determines the applicable risk weight. In case counterparty or exposure has two external credit ratings, the lower of the two is used. In case counterparty or exposure has three external credit ratings, the middle one is used.

The security-specific credit rating of the issue or facility to which the exposure belongs is used, if available. If such a rating is not available, the issuer's general credit rating will be used, provided that it is available.

d) The association of the external rating of each nominated ECAI or ECA (as referred to in row (a)) with the risk weights that correspond with the credit quality steps as set out in Chapter 2 of Title II of Part Three CRR (except where the institution complies with the standard association published by the EBA)

N/A. The nominated ECAIs comply with the standard association published by the EBA.

EU CRC - Qualitative disclosure requirements related to CRM techniques

a) A description of the core policies and processes for on- and off-balance sheet netting and an indication of the extent to which institutions make use of balance sheet netting;
Financial assets and liabilities are offset in the balance sheet if OP Pohjola has a legally enforceable right of set-off in the normal course of business and in the event of default, insolvency or bankruptcy, and intends to settle the asset and liability on a net basis.

b) The core features of policies and processes for eligible collateral evaluation and management;
OP Pohjola has guidelines and processes to ensure legal certainty and evaluation principles of collaterals. Collateral valuations are typically based on market value, real estate and comparable (housing shares) being typical collateral. Capital adequacy is based on these market values which are subject to haircuts which are assessed annually. Collateral portfolio is monitored at least on an annual basis. Housing collateral and collaterals for non-performing exposures are subject to more frequent monitoring. Housing collateral monitoring is based on housing price indexes.

c) A description of the main types of collateral taken by the institution to mitigate credit risk;
Under the SA, OP Pohjola utilises the following collaterals specified in the capital adequacy regulations: residential and commercial buildings and shares entitling their holders to the possession of a residential or commercial apartment and deposits. Deposits are financial collateral, as referred to in the regulatory framework, and alternative methods are available for their accounting treatment. OP Pohjola treats financial collateral using the so-called comprehensive method and volatility adjustments given by the regulation. Only approved guarantors specified in the capital adequacy regulations may be used. Credit derivatives, offsetting balance-sheet or off-balance-sheet items were not used in credit risk mitigation for credit risk.

Residential buildings and shares entitling their holders to the possession of an apartment in Finland pledged as collateral constitute the largest collateral type used in capital adequacy. The effect of other physical and financial collaterals on the capital adequacy of credit risks is much less significant.

d) For guarantees and credit derivatives used as credit protection, the main types of guarantor and credit derivative counterparty and their creditworthiness used for the purposes of reducing capital requirements, excluding those used as part of synthetic securitisation structures;
Guarantees used as credit risk mitigation have been provided by a number of sources, the largest single one being the State of Finland.

e) Information about market or credit risk concentrations within the credit mitigation taken;
Collateral risk concentrations are monitored at least annually. Significant collateral risk concentrations have not arisen in the monitoring process.

EU CR10.5 - Equity exposures under Articles 133 (3) to (6) and 495a(3) CRR

31 Dec 2025, € million	On-balance sheet exposure	Off-balance sheet exposure	Risk Weight	Exposure value	Risk weighted exposure amount
Categories	a	b	c	d	e
Equity exposures	2,577		100 %	2,577	2,577
Total	2,577			2,577	2,577

Majority of equity exposures are investments in OP Pohjola's insurance companies.

EU CR3 - CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

		Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
31 Dec 2025, € million		a	b	c	d	e
1	Loans and advances	37,316	79,625	73,482	6,143	
2	Debt securities	7,802	9,128	7,720	1,408	
3	**Total**	**45,118**	**88,753**	**81,201**	**7,551**	
4	Of which non-performing exposures	252	1,684	1,533	150	
EU-5	Of which defaulted	245	1,655			

In the table all collaterals relating to the exposures have been presented. Relevant ECL has been deducted from the carrying amounts.

		Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
31 Dec 2024, € million		a	b	c	d	e
1	Loans and advances	37,931	79,452	73,297	6,156	
2	Debt securities	5,603	8,094	6,973	1,121	
3	**Total**	**43,534**	**87,546**	**80,270**	**7,276**	
4	Of which non-performing exposures	277	2,147	1,959	188	
EU-5	Of which defaulted	268	2,113			

EU CR1-A - Maturity of exposures

		a	b	c	d	e	f
		Net exposure value					
31 Dec 2025, € million		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances		4,201	25,330	69,948	6,581	106,059
2	Debt securities		889	9,422	5,930	0	16,240
3	**Total**		**5,090**	**34,751**	**75,877**	**6,581**	**122,299**

Cash balances at central banks (16 billion) are not included to the table.

		a	b	c	d	e	f
		Net exposure value					
31 Dec 2024, € million		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances		3,523	25,963	68,350	6,673	104,509
2	Debt securities		679	7,739	4,610	0	13,029
3	**Total**		**4,202**	**33,702**	**72,960**	**6,673**	**117,538**

EU CR1 - Performing and non-performing exposures and related provisions

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collaterals and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures - Accumulated impairment and provisions			Non-performing exposures - Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated partial write-off	On performing exposures	On non-performing exposures
31 Dec 2025, € million			of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3			
005	Cash balances at central banks and other demand deposits	15,916	15,916													
010	Loans and advances	99,342	87,514	11,790	2,319	32	2,139	-253	-75	-177	-383	-7	-329	-170	77,941	1,684
020	Central banks	697	697													
030	General governments	3,218	3,214	4				-1	-1	0					331	
040	Credit institutions	56	55	0				0	0	0					2	
050	Other financial corporations	1,947	1,644	302	10		10	-4	-1	-3	-4		-4	-2	1,532	6
060	Non-financial corporations	38,877	34,024	4,831	747	16	641	-142	-48	-93	-176	-6	-141	-100	27,888	539
070	Of which: SMEs	17,805	15,791	1,992	588	10	506	-71	-15	-55	-110	-3	-86	-48	16,693	458
080	Households	54,548	47,878	6,653	1,562	16	1,488	-106	-25	-81	-203	0	-184	-69	48,188	1,139
090	Debt Securities	16,932	16,835	96				-2	-1	-1					9,128	
100	Central banks															
110	General governments	5,552	5,552					0	0						274	
120	Credit institutions	9,038	9,038					0	0						7,275	
130	Other financial corporations	1,678	1,661	17				0	0	0					1,538	
140	Non-financial corporations	664	585	80				-1	0	-1					41	
150	Off-balance sheet exposures	28,941	27,814	1,127	155	15	139	17	6	11	22	0	22		4,006	51
160	Central banks															
170	General governments	1,788	1,778	10				0	0	0					39	
180	Credit institutions	752	752					0	0						2	
190	Other financial corporations	936	927	9	2		2	0	0	0	0		0		106	0
200	Non-financial corporations	17,553	16,605	948	130	15	115	16	6	10	22	0	22		3,488	49
210	Households	7,913	7,752	161	23	0	22	0	0	0	0	0	0		372	2
220	Total	161,130	148,079	13,013	2,474	48	2,278	-272	-82	-189	-405	-7	-351	-170	91,075	1,735

31 Dec 2024, € million		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collaterals and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures - Accumulated impairment and provisions			Non-performing exposures - Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated partial write-off	On performing exposures	On non-performing exposures
			of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3			
005	Cash balances at central banks and other demand deposits	18,024	18,024													
010	Loans and advances	97,227	84,982	12,220	2,907	33	2,702	-290	-82	-207	-485	-3	-438	-139	77,305	2,147
020	Central banks	567	567													
030	General governments	2,802	2,798	4				0	0	0					321	
040	Credit institutions	79	79	0				0	0	0					1	
050	Other financial corporations	2,018	1,634	384	6		6	-5	-1	-4	-3		-3	-2	1,677	2
060	Non-financial corporations	37,630	32,785	4,834	944	12	810	-152	-44	-107	-247	-2	-208	-75	27,065	669
070	Of which: SMEs	18,063	15,694	2,358	738	10	647	-70	-11	-59	-173	-2	-142	-54	16,982	549
080	Households	54,132	47,119	6,998	1,957	21	1,886	-133	-36	-96	-235	-1	-227	-63	48,241	1,476
090	Debt Securities	13,696	13,571	125	5		5	-2	-1	-1	-2		-2		8,094	
100	Central banks															
110	General governments	3,948	3,948					0	0						273	
120	Credit institutions	9,055	9,055					0	0						7,821	
130	Other financial corporations	122	113	8				0	0	0						
140	Non-financial corporations	570	454	116	5		5	-2	0	-1	-2		-2			
150	Off-balance sheet exposures	27,320	26,140	1,180	214	22	193	21	8	13	24	0	24		3,355	75
160	Central banks															
170	General governments	1,689	1,680	9				0	0	0					41	
180	Credit institutions	802	802					0	0						6	
190	Other financial corporations	950	943	7	2		2	0	0	0	0		0		79	0
200	Non-financial corporations	16,278	15,291	988	181	21	160	20	7	13	24	0	24		2,685	71
210	Households	7,601	7,425	176	32	0	31	0	0	0	0	0	0		545	4
220	Total	156,267	142,717	13,524	3,126	55	2,899	-312	-91	-221	-512	-3	-464	-139	88,755	2,222

Template has been amended following its initial disclosure.

Non-performing exposures decreased during the year.

EU CR2 - Changes in the stock of non-performing loans and advances

31 Dec 2025, € million		a Gross carrying amount
010	Initial stock of non-performing loans and advances 31 Dec 2024	2,907
020	Inflows to non-performing portfolios	819
030	Outflows from non-performing portfolios	-1,406
040	Outflows due to write-offs	-113
050	Outflow due to other situations	-1,293
060	**Final stock of non-performing loans and advances 31 Dec 2025**	**2,319**

31 Dec 2024, € million		a Gross carrying amount
010	Initial stock of non-performing loans and advances 31 Dec 2023	3,186
020	Inflows to non-performing portfolios	1,213
030	Outflows from non-performing portfolios	-1,492
040	Outflows due to write-offs	-220
050	Outflow due to other situations	-1,273
060	**Final stock of non-performing loans and advances 31 Dec 2024**	**2,907**

Amount of non-performing loans decreased. Outflows due to other situations are non-performing loans and advances that are repaid or cured and reclassified as performing.

EU CQ1 - Credit quality of forborne exposures

31 Dec 2025, € million		a	b	c	d	e	f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
		Performing forborne	Non-performing forborne	Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
010	Loans and advances	2,862	1,235	1,214	1,226	-41	-178	3,384	963
050	Other financial corporations	114	5	5	5	-2	0	116	5
060	Non-financial corporations	822	426	424	423	-25	-93	934	319
070	Households	1,926	804	786	799	-14	-85	2,334	639
090	Loan commitments given	159	41	41	39	6	4	81	28
100	**Total**	**3,021**	**1,276**	**1,255**	**1,265**	**-47**	**-182**	**3,465**	**990**

31 Dec 2024, € million		a	b	c	d	e	f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
		Performing forborne	Non-performing forborne	Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
010	Loans and advances	3,354	1,596	1,573	1,589	-44	-235	4,152	1,261
050	Other financial corporations	11				-2		8	
060	Non-financial corporations	1,016	506	502	504	-26	-133	1,132	363
070	Households	2,327	1,090	1,071	1,084	-16	-103	3,012	898
090	Loan commitments given	133	56	56	53	6	6	59	34
100	**Total**	**3,487**	**1,652**	**1,629**	**1,642**	**-50**	**-241**	**4,211**	**1,295**

EU CQ4 - Quality of non-performing exposures by geography

		a	b	c	d	e	f
		Gross carrying/nominal amount					
			Of which non-performing				
31 Dec 2025, € million				Of which defaulted	Of which subject impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given
010	**On-balance-sheet exposures**	**134,508**	**2,319**	**2,280**	**134,508**	**-638**	
020	Finland	113,399	2,272	2,234	113,399	-599	
030	Rest of EU	9,680	4	3	9,680	-2	
040	Other Nordic countries	3,657	30	30	3,657	-16	
050	Baltic States	3,780	10	10	3,780	-20	
060	Other	3,684	1	1	3,684	0	
070	Rest of Europe	105	1	1	105	0	
080	Asia	122	0	0	122	0	
090	USA	82	1	1	82	0	
100	**Off-balance-sheet exposures**	**29,096**	**155**	**151**			**39**
110	Finland	24,884	117	116			30
120	Rest of EU	684	3	0			0
130	Other Nordic countries	1,355	34	34			8
140	Baltic States	1,731	1	1			1
150	Other	78	0	0			0
160	Rest of Europe	46	0	0			0
170	Asia	303	0	0			0
180	USA	15	0	0			0
190	**Total**	**163,604**	**2,474**	**2,430**	**134,508**	**-638**	**39**

Cash balances at central banks are included in 31 December 2025 figures. For 31 December 2024 cash balances at central banks (18 billion) were not included in the table.

31 Dec 2024, € million		a	b	c	d	e	f
		Gross carrying/nominal amount					
			Of which non-performing				
				Of which defaulted	Of which subject impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given
10	**On-balance-sheet exposures**	**113,835**	**2,912**	**2,863**	**113,834**	**-779**	
20	Finland	96,644	2,837	2,791	96,644	-730	
30	Rest of EU	7,339	4	3	7,339	-2	
40	Other Nordic countries	3,325	52	51	3,325	-24	
50	Baltic States	3,010	13	12	3,010	-22	
60	Other	3,239	1	1	3,239	0	
70	Rest of Europe	116	2	2	116	0	
80	Asia	119	1	1	119	0	
90	USA	41	2	2	41	0	
100	**Off-balance-sheet exposures**	**27,534**	**214**	**208**			**45**
110	Finland	23,900	176	172			39
120	Rest of EU	692	2	0			0
130	Other Nordic countries	1,212	32	31			3
140	Baltic States	1,347	5	5			3
150	Other	79	0	0			0
160	Rest of Europe	53	0	0			0
170	Asia	236	0	0			0
180	USA	15	0	0			0
190	**Total**	**141,369**	**3,126**	**3,071**	**113,834**	**-779**	**45**

EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry

		a	b	c	d	e	f
		Gross carrying amount					Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which non-performing		Of which loans and advances subject to impairment	Accumulated impairment	
31 Dec 2025, € million				Of which defaulted			
010	Agriculture, forestry and fishing	1,264	41	40	1,264	-16	
020	Mining and quarrying	128	4	4	128	-3	
030	Manufacturing	3,429	65	65	3,429	-50	
040	Electricity, gas, steam and air conditioning supply	3,970	1	1	3,970	-3	
050	Water supply	422	2	2	422	-1	
060	Construction	1,553	149	149	1,553	-59	
070	Wholesale and retail trade	3,435	58	57	3,435	-45	
080	Transport and storage	2,010	29	29	2,010	-16	
090	Accommodation and food service activities	278	25	25	278	-7	
100	Information and communication	1,230	14	14	1,230	-8	
110	Financial and insurance actvities	1,984	11	11	1,984	-17	
120	Real estate activities	16,188	274	272	16,188	-56	
130	Professional, scientific and technical activities	2,171	27	26	2,171	-14	
140	Administrative and support service activities	862	17	16	862	-9	
150	Public administration and defense, compulsory social security	136			136	0	
160	Education	37	1	1	37	0	
170	Human health services and social work activities	313	10	10	313	-5	
180	Arts, entertainment and recreation	157	17	17	157	-7	
190	Other services	57	2	1	57	-1	
200	**Total**	**39,625**	**747**	**743**	**39,625**	**-318**	

Loans and advances subject to impairment include financial assets at amortised cost and financial assets at fair value through other comprehensive income.

31 Dec 2024, € million		a	b	c	d	e	f
		Gross carrying amount					
			Of which non-performing		Of which loans and advances subject to impairment	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
				Of which defaulted			
010	Agriculture, forestry and fishing	1,247	51	48	1,247	-17	
020	Mining and quarrying	147	5	5	147	-4	
030	Manufacturing	3,799	103	99	3,799	-59	
040	Electricity, gas, steam and air conditioning supply	4,302	14	14	4,302	-8	
050	Water supply	370	3	3	370	-1	
060	Construction	1,813	225	224	1,813	-115	
070	Wholesale and retail trade	3,528	69	68	3,528	-46	
080	Transport and storage	1,557	31	30	1,556	-11	
090	Accommodation and food service activities	249	26	25	249	-6	
100	Information and communication	1,092	17	16	1,092	-8	
110	Financial and insurance actvities	1,942	20	20	1,942	-21	
120	Real estate activities	15,295	289	288	15,295	-60	
130	Professional, scientific and technical activities	1,687	23	23	1,687	-13	
140	Administrative and support service activities	890	31	31	890	-10	
150	Public administration and defense, compulsory social security	66			66	0	
160	Education	35	1	1	35	0	
170	Human health services and social work activities	335	11	10	335	-4	
180	Arts, entertainment and recreation	149	24	24	149	-13	
190	Other services	71	2	2	71	-1	
200	**Total**	**38,574**	**944**	**931**	**38,573**	**-399**	

EU CQ7 - Collateral obtained by taking possession and execution processes

31 Dec 2025, € million		a Collateral obtained by taking possession Value at initial recognition	b Accumulated negative changes
010	Property, plant and equipment (PP&E)	0	
020	Other than PP&E	47	-45
040	Commercial Immovable property	0	
050	Movable property (auto, shipping, etc.)	47	-45
080	**Total**	**47**	**-45**

31 Dec 2024, € million		a Collateral obtained by taking possession Value at initial recognition	b Accumulated negative changes
010	Property, plant and equipment (PP&E)	0	
020	Other than PP&E	41	-40
040	Commercial Immovable property	5	-5
050	Movable property (auto, shipping, etc.)	36	-35
080	**Total**	**41**	**-40**

EU CQ3 -Credit quality of performing and non-performing exposures by past due days

		a	b	c	d	e	f	g	h	i	j	k	l
		Gross carrying amount/nominal amount											
		Performing exposures			Non-performing exposures								
31 Dec 2025, € million			Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted
005	**Cash balances at central banks and other demand deposits**	15,916	15,916										
010	**Loans and advances**	99,342	99,271	72	2,319	1,803	85	94	129	140	27	41	2,280
020	Central banks	697	697										
030	General governments	3,218	3,218	0									
040	Credit institutions	56	56										
050	Other financial corporations	1,947	1,947		10	10			0	0			10
060	Non-financial corporations	38,877	38,864	14	747	603	21	22	36	41	8	17	743
070	Of which SMEs	17,805	17,799	6	588	490	19	18	30	20	5	6	584
080	Households	54,548	54,490	58	1,562	1,190	64	72	93	100	19	24	1,527
090	**Debt Securities**	16,932	16,932										
100	Central banks												
110	General governments	5,552	5,552										
120	Credit institutions	9,038	9,038										
130	Other financial corporations	1,678	1,678										
140	Non-financial corporations	664	664										
150	**Off-balance-sheet exposures**	28,941			155								151
160	Central banks												
170	General governments	1,788											
180	Credit institutions	752											
190	Other financial corporations	936			2								2
200	Non-financial corporations	17,553			130								127
210	Householdes	7,913			23								22
220	Total	161,130	132,118	72	2,474	1,803	85	94	129	140	27	41	2,430

	31 Dec 2024, € million	a	b	c	d	e	f	g	h	i	j	k	l
		Gross carrying amount/nominal amount											
		Performing exposures			Non-performing exposures								
			Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted
005	**Cash balances at central banks and other demand deposits**	18,024	18,024										
010	**Loans and advances**	97,227	97,133	94	2,907	2,341	100	136	149	113	34	34	2,859
020	Central banks	567	567										
030	General governments	2,802	2,802	0									
040	Credit institutions	79	79										
050	Other financial corporations	2,018	2,018		6	5	0		0	0			5
060	Non-financial corporations	37,630	37,620	10	944	765	29	41	55	32	9	13	931
070	Of which SMEs	18,063	18,055	9	738	588	29	36	48	24	5	8	731
080	Households	54,132	54,048	84	1,957	1,571	71	95	93	82	25	21	1,922
090	**Debt Securities**	13,696	13,696		5	5							5
100	Central banks												
110	General governments	3,948	3,948										
120	Credit institutions	9,055	9,055										
130	Other financial corporations	122	122										
140	Non-financial corporations	570	570		5	5							5
150	**Off-balance-sheet exposures**	27,320			214								208
160	Central banks												
170	General governments	1,689											
180	Credit institutions	802											
190	Other financial corporations	950			2								2
200	Non-financial corporations	16,278			181								175
210	Householdes	7,601			32								31
220	Total	156,268	128,853	94	3,126	2,346	100	136	149	113	34	34	3,071

EU CRA - General qualitative information about credit risk

a) In the concise risk statement in accordance with point (f) of Article 435(1) CRR, how the business model translates into the components of the institution's credit risk profile

See EU OVA Declaration and statement

b) When discussing their strategies and processes to manage credit risk and the policies for hedging and mitigating that risk in accordance with points (a) and (d) of Article 435(1) CRR, the criteria and approach used for defining the credit risk management policy and for setting credit risk limits

OP Pohjola manages its credit risk through the Group level guidelines and principles and quantitative risk limits. These are specified in Banking risk-taking policy lines, limits and threshold values, qualitative and quantitative targets, as well principles governing customer selection, collateral and covenants. Quantitative and qualitative target levels reflects the business targets, moderate risk appetite and balanced capital allocation for risk taking. Limits and threshold values set maximum limits for risk-taking. These help to ensure sufficient diversification of the loan portfolio, while avoiding the emergence of overly large risk concentrations.

Credit risk management is based on careful customer selection, active customer relationship management, good knowledge of customers, strong professional skills and comprehensive documentation. The day-to-day credit process and its effectiveness play a key role in the management of credit risks. Credit risk is also managed through selection of the range of products and product terms and conditions. Risk associated with new lending is managed through well thought-out customer selection and the avoidance of risk concentrations. In addition, techniques are used to reduce credit risks (collateral and guarantees) and active use is made of covenants. Managing risk associated with the loan portfolio is based on good customer relationship management and the proactive and consistent management of problem situations.

All credit risk decisions are made on a business-specific basis. Decision-making is guided by OP Pohjola's Risk Appetite Framework (RAF), Risk Appetite Statement (RAS) and the target risk profile specified in the risk policy. Decisions that deviate from the target risk profile specified in the risk policy are explained on a broader basis. The central cooperative's Risk Management assesses compliance of the most significant financing projects with the risk policy and provides the managements of OP Pohjola and Group banking entities with a situational picture of compliance with the risk policy.

c) When informing on the structure and organisation of the risk management function in accordance with point (b) of Article 435(1) CRR, the structure and organisation of the credit risk management and control function.

Governance structures provide the basis on which key principles guide operations and the related policies, and operating instructions are appropriately prepared and resolved. In addition, governance structures provide a basis for proper assessment and supervision of the quality, scope and complexity of each activity by expert, business-independent parties, in addition to the business's own monitoring.

- The central cooperative's Board of Directors is the most important decision-making body for risk management tasks. In addition, the central cooperative's Supervisory Council confirms decisions by the Board of Directors that apply to OP Pohjola's risk appetite. The Risk Committee of the Board of Directors assists the Board in performing duties related to risk-taking and risk management. The Committee has no independent decision-making powers. Based on the decision by the President and Group Chief Executive Officer, the Executive Management Team has set up a Risk Management Committee, Steering and Compliance Committee and Banking ALM Committee that approve instructions and policy descriptions specifying the Risk Appetite Statement and the Risk Appetite Framework. OP Pohjola's Corporate Governance Statement provides more detailed information OP Pohjola's corporate governance.
- Senior management ensures the maintenance and development of sufficient resourcing and expertise for the monitoring functions of the first, second and third line of defence.
- First line of defence is responsible of implementing OP Pohjola's strategy concerning credit portfolios within the context of defined Credit Policy and its targeting and monitors and manages the risks stemming from the decision-making. First line of defence is also responsible of ensuring effective implementation of findings stemming from internal monitoring, risk management, compliance and internal audit
- Independent second line of defence is formed by Risk management and Compliance. Second line of defence is responsible of setting limits as part of the Risk Policy, ensures and monitors that the risk taking within the limits follows the set targets and supervises that the First line of defence operations are compliant
- Third line of defence formed independently from first and second line of defence by OP Pohjola's Internal Audit

d) When informing on the authority, status and other arrangements for the risk management function in accordance with point (b) of Article 435(1) CRR, the relationships between credit risk management, risk control, compliance and internal audit functions

OP Pohjola's risk management and compliance are based on the principle of three lines of defence. The first line of defence comprises business lines, the second line of defence comprises the Risk Management function and Compliance independent of the business lines/divisions and the third line of defence comprises Internal Audit. Each line of defence has its own role in performing the risk management process efficiently.

At OP Pohjola, the first line and the second line of defence in risk management cooperate on an ongoing basis. This is to ensure that all expertise needed to develop and manage operations is in use in advance. The lines of defence build the risk management process together where the special features of OP Pohjola's business are taken into consideration. Responsibilities of the first and second lines of defence have been clearly divided.

EU CRB - Additional disclosure related to the credit quality of assets

a) The scope and definitions of 'past-due' and 'impaired' exposures used for accounting purposes and the differences, if any, between the definitions of past due and default for accounting and regulatory purposes as specified by the EBA Guidelines on the application of the definition of default in accordance with Article 178 CRR.

Definition of default

In the IFRS 9 based calculation, OP Pohjola applies the same definition of default as in internal credit risk models. OP Pohjola assesses default using its internal rating system based on payment behaviour. Defaults are recognised at exposure level for retail customers and customer level for corporate and small and medium sized enterprises. Corporate customers are reviewed in terms of a group of connected clients.

The customer is classified as a customer in default when the customer's repayment is considered unlikely, for example when the customer has registered payment default or it has been granted a forbearance in which the present value of the loan decreases by more than 1 per cent. Default extends to all credit obligations of an obligor in default among personal customers when a significant proportion (20 per cent) of personal customer exposures are defaulted. In addition, the contract is defaulted when a payment related to a financial asset is over 90 days past due, at the latest.

The customer's default ends when it no longer meets the criteria for the definition of default and the subsequent probation period of 6–12 months has ended.

The definition of default is based on Article 178 of Regulation (EU) No 575/2013 (CRR) of the European Parliament and of the Council and on the European Banking Authority's (EBA) guidelines on the application of the definition of default (EBA/GL/2016/07 and EBA/RTS/2016/06).

Definition of non-performing exposure

The definition of non-performing exposure is based on the definition of default and it includes the probation periods before the reclassification as performing. Non-performing exposure is defined in accordance with Article 47a of the Capital Requirements Regulation (EU) No. 575/2013. OP Pohjola uses non-performing exposures as the classification criterion for impairment stage 3. In addition, originated credit-impaired contracts are always within the scope of the lifetime expected credit loss (POCI).

Non-performing exposures are classified into Stage 3, i.e. its definition is the same as credit impaired financial assets due to credit risk under IFRS 9.

b) The extent of past-due exposures (more than 90 days) that are not considered to be impaired and the reasons for this.

N/A

c) Description of methods used for determining general and specific credit risk adjustments.

OP Pohjola can make a judgement-based ECL (Expected Credit Loss) provision in situations where an external factor changes rapidly. The provision is temporary and valid until the risk parameters used in the ECL calculation are updated to reflect the changed situation. So far, OP Pohjola has only used post-model management overlays that affect the amount of ECL. These judgement-based provisions are classified as general credit risk adjustments. All other provisions are assigned to specific credit risk adjustments.

d) The institution's own definition of a restructured exposure used for the implementation of point (d) of Article 178(3) CRR specified by the EBA Guidelines on default in accordance with Article 178 CRR when different from the definition of forborne exposure defined in Annex V to Commission Implementing Regulation (EU) 680/2014.

N/A. Definition is in line with Article 47b CRR.

CCR and Market risk

EU CCR1 - Analysis of CCR exposure by approach

Counterparty credit risk arising from derivative contracts is based on the daily market valuation of derivative contracts.

Counterparty credit risk associated with derivative contracts arises from receivables which OP Pohjola may have from its counterparties in case they default. OP Pohjola measures counterparty risk by Standardised Approach to Counterparty Credit Risk (SA-CCR). The exposure amount based on the SA-CCR is used in the calculation of regulatory capital requirement and of economic capital.

Capital adequacy requirement due to counterparty credit risk may arise from items related to banking book and the trading book. Capital adequacy requirement due to counterparty credit risk is calculated, for example, on OTC derivatives.

		a	b	c	d	e	f	g	h
31 Dec 2025, € million		Re-placement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
1	SA-CCR (for derivatives)	378	827		1.4	3,207	1,688	1,688	764
6	**Total**					**3,207**	**1,688**	**1,688**	**764**

This template excludes own funds requirement for CVA and exposures to a central counterparty.

		a	b	c	d	e	f	g	h
31 Dec 2024, € million		Re-placement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
1	SA-CCR (for derivatives)	456	939		1.4	3,994	1,954	1,954	887
6	**Total**					**3,994**	**1,954**	**1,954**	**887**

EU CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights

		Risk weight									
		0%	10%	20%	50%	70%	75%	100%	150%	Others	Total
31 Dec 2025, € million		a	d	e	f	g	h	i	j	k	l
1	Central governments or central banks	239									239
2	Regional government or local authorities	229		0							229
4	Multilateral development banks	131									131
6	Institutions			57	77				2	185	321
10	Other items							0	2		3
11	**Total**	**599**		**70**	**178**		**244**	**381**	**31**	**185**	**1,688**

Other items include rest of the exposures not shown in the separate lines. This template excludes own funds requirements for CVA risk and exposures to a central counterparty.

		Risk weight									
		0%	10%	20%	50%	70%	75%	100%	150%	Others	Total
31 Dec 2024, € million		a	d	e	f	g	h	i	j	k	l
1	Central governments or central banks	275									275
2	Regional government or local authorities	362		0							362
4	Multilateral development banks	149									149
6	Institutions			57	391						447
7	Corporates			11	38			669	2		719
10	Other items							1	1		1
11	**Total**	**786**		**68**	**428**			**669**	**2**		**1,954**

EU CCR5 - Composition of collateral for CCR exposures

		a	b	c	d	e	f	g	h
		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
Collateral type, 31 Dec 2025, € million		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1	Cash – domestic currency	16	720	513	166				29
2	Cash – other currencies	0		35	0				
3	Domestic sovereign debt			278					
8	Other collateral								864
9	**Total**	**17**	**720**	**826**	**166**				**892**

Collateral given to the central counterparty is segregated. Collateral with other counterparties is unsegregated.

		a	b	c	d	e	f	g	h
		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
Collateral type, 31 Dec 2024, € million		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1	Cash – domestic currency	213	982	558	294				35
2	Cash – other currencies		3	69					
3	Domestic sovereign debt			325					
8	Other collateral								744
9	**Total**	**213**	**985**	**951**	**294**				**779**

EU CCR6 - Credit derivatives exposures

31 Dec 2025, € million		a Protection bought	b Protection sold
Notionals			
1	Single-name credit default swaps		
2	Index credit default swaps	80	106
3	Total return swaps		
4	Credit options		
5	Other credit derivatives		4
6	**Total notionals**	**80**	**110**
Fair values			
7	Positive fair value (asset)	0	10
8	Negative fair value (liability)		-1

31 Dec 2024, € million		a Protection bought	b Protection sold
Notionals			
1	Single-name credit default swaps		
2	Index credit default swaps	106	172
3	Total return swaps		
4	Credit options		
5	Other credit derivatives		8
6	**Total notionals**	**106**	**180**
Fair values			
7	Positive fair value (asset)	0	10
8	Negative fair value (liability)		-2

EU CCR8 - Exposures to CCPs

31 Dec 2025, € million		a Exposure value	b RWEA
1	**Exposures to QCCPs (total)**		50
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	1,099	5
3	(i) OTC derivatives	222	4
4	(ii) Exchange-traded derivatives	13	1
5	(iii) SFTs	864	0
6	(iv) Netting sets where cross-product netting has been approved		
7	Segregated initial margin	278	
8	Non-segregated initial margin	29	43
9	Prefunded default fund contributions	6	1
10	Unfunded default fund contributions		

31 Dec 2024, € million		a Exposure value	b RWEA
1	**Exposures to QCCPs (total)**		13
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	255	5
3	(i) OTC derivatives	226	5
5	(ii) Exchange-traded derivatives	7	0
	(iii) SFTs	22	0
6	(iv) Netting sets where cross-product netting has been approved		
7	Segregated initial margin	347	
8	Non-segregated initial margin	30	6
9	Prefunded default fund contributions	6	1
10	Unfunded default fund contributions		

EU CCRA - Qualitative disclosure related to CCR

1) Description of the methodology used to assign internal capital and credit limits for counterparty credit exposures, including the methods to assign those limits to exposures to central counterparties

Internal capital for counterparty credit exposures is assigned based on exposure profiles derived from XVA simulation, with a buffer for market-movement-induced changes in the exposure. Central counterparties are excluded of the calculation of needed internal capital.

The counterparty credit exposure limits are defined based on exposure calculated using current exposure method, taking into account the planned derivative contracts with the counterparty, the credit quality of the counterparty, and collateralization.

OP Pohjola confirms counterparty exposure limits at least once a year and, in this context, also checks the status of collateral applied to the limits for derivative transactions. The limits are decided in accordance with the credit decision-making systems in force in OP Pohjola. The management of credit risk of interbank counterparties is primarily based on their creditworthiness measured by the ratings of a rating institution recognised at OP Pohjola.

2) Description of policies related to guarantees and other credit risk mitigants, such as the policies for securing collateral and establishing credit reserves

Credit risk arising from financial counterparties is reduced through collateral, which means the use of ISDA Credit Support Annex (CSA) contract associated with the ISDA general agreement. In the collateral system, the counterparty provides cash or securities against the receivable. Collateral matching between counterparties is performed daily. In respect of guarantees and collateral securities, OP Pohjola applies the same practices as in credit risk.

The effect of the credit risk to the market value of the derivative is taken into account in the balance sheet valuation by adding a credit value adjustment at counterparty level.

3) Description of policies with respect to Wrong-Way risk as defined in Article 291 of the CRR

OP Pohjola banking business' portfolio of derivatives consists mainly of interest rate derivatives in which significant correlation between the creditworthiness of the counterparty and the value of the derivative contract is considered unlikely. Derivatives are executed for customers of Markets mainly for hedging purposes, and possible derivatives executed for purposes of risk-taking and the exposures of counterparties in these trades are monitored separately.

The product types in use have been reviewed to ensure that any potential specific wrong-way risk is identified and that the OP Pohjola is not exposed to it. If new product types are introduced, the potential specific wrong way risk would be assessed as well.

4) Any other risk management objectives and relevant policies related to CCR

In addition to the derivatives sold to customers, market-based foreign exchange transactions and derivatives needed in the modification of the bank's own liquidity and banking book's risk exposure expose OP Pohjola to counterparty risk. As a consequential risk, it must be reduced to an acceptable level. The foreign exchange trading and interest rate derivatives have to be distributed to sufficiently many counterparties to ensure that the accumulation of an individual name or country will not become larger than desired. To reduce concentration risk from central counterparties, banking operations must use at least two separate central counterparties, of which at least one must be based in the EU. Central counterparty concentration risk at the OP Pohjola level is monitored as part of quarterly Risk Analysis.

5)The amount of collateral the institution would have to provide if its credit rating was downgraded

If S&P had downgraded OP Pohjola's credit rating from AA– to A on 31 December 2025, no additional collateral would have been required. If the credit rating had been downgraded in 2024, additional collateral of EUR 5 million would have been required.

EU CVA1 - Credit valuation adjustment under the Reduced Basic Approach

31 Dec 2025, € million		a Components of Own Funds Requirements	b Own funds requirements
1	**Aggregation of systematic components of CVA risk**	54	
2	Aggregation of idiosyncratic components of CVA risk	14	
3	Total		19

EU CVAA - Qualitative disclosure requirements related to credit valuation adjustment risk

a) A description of the institution's processes to manage credit valuation adjustment risk, including:
- a description of the processes implemented to identify, measure, monitor and control the institution's credit valuation adjustment risks;
- a description of their policies for hedging and mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges.

CVA for all bilateral derivative products is measured and managed. CVA can be calculated prior trading with models and methodologies, CVA balance and risk sensitivities are calculated daily. CVA calculation covers all types of bilateral derivatives, it is calculated at the counterparty level and uses counterparty credit quality and expected exposure as inputs. Expected exposure itself is driven by underlying trade details, market inputs (forward curves, volatilities, etc.) that are both observables and calibrated, as well as collateral/credit support document terms. CVA risk monitoring is carried out daily, within established risk limits. To manage earnings volatility, CVA's risk components are hedged by executing hedges that reduce net risk and PnL volatility. The hedging instruments and hedging activities are subject to applicable OP Pohjola's policies.

b) An explanation whether the institution meets all the conditions set out in Article 273a(2); where those conditions are met, whether institution has chosen to calculate the own funds requirements for CVA risk using the simplified approach set out in Article 385; where institutions have chosen to calculate the own funds requirements for CVA risk using the simplified approach, the own funds requirements for CVA risk in accordance with that approach.

N/A

EU MR1 - Market risk under the standardised approach

		a	a
		31 Dec 2025	31 Dec 2024
€ million		RWEAs	RWEAs
	Outright products		
1	Interest rate risk (general and specific)	777	837
2	Equity risk (general and specific)		0
4	Commodity risk	33	18
	Options		
6	Delta-plus approach	2	0
7	Scenario approach	50	88
9	**Total**	**1,322**	**944**

EU MRA - Qualitative disclosure requirements related to market risk

a) A description of the institution's strategies and processes to manage market risk, including:
- An explanation of management's strategic objectives in undertaking trading activities, as well as the processes implemented to identify, measure, monitor and control the institution's market risks
- A description of their policies for hedging and mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges

OP Pohjola's trading in capital market products has been centralised to OP Corporate Bank's Markets function. This includes the pricing and market hedging of interest rate hedging products for loans granted by OP cooperative banks and OP Corporate Bank, separate interest rate hedges, foreign exchange trading, structured investment products, trading in bonds and commodity derivatives. The risks taken include both trading book and non-trading book market risks, such as interest rate risk in different currencies, currency risk, volatility risk related to options, credit spread risks, equity risk from structured products, and credit risks such as counterparty and issuer risks. Markets is responsible for managing the currency exposure of OP Pohjola's banking business and does foreign exchange transactions on the market according to needs. Markets manages risk exposures by actively trading on the market. Markets monitors risks and earnings on a daily basis. In addition, Risk Management reports Markets' risks to the Board of Directors' Risk Committee and the senior management, as part of OP Pohjola's risk analysis.

Market risk in the non-trading book primarily stems from OP Corporate Bank plc's investment activities, particularly the management of OP Pohjola's liquidity buffer and OP Corporate Bank's bond portfolio. OP Corporate Bank's Group Treasury manages OP Pohjola's banking liquidity buffer. The market risk in both portfolios is managed through limits and restrictions set by the Board of Directors. Risks are monitored daily, and Risk Management reports on them to the Board of Directors' Risk Committee and the senior management as part of OP Pohjola's risk analysis.

Economic capital is calculated in relation to market risks taken by the Markets function and in the management of the liquidity buffer and OP Corporate Bank's bond portfolio. The risk policy sets limits and frameworks for business models. The risk policy is prepared in such a way that the risks are visible for each business model and any risk-taking that goes beyond the business model is tightly constrained.

b) A description of the structure and organisation of the market risk management function, including a description of the market risk governance structure established to implement the strategies and processes of the institution discussed in row (a) above, and that describes the relationships and the communication mechanisms between the different parties involved in market risk management.

Market risk is managed by the business as explained in EU MRA a). It is governed on the top level by the Risk Appetite Framework and the relevant risk policy.

The second line of defence (Risk Management) monitors risk taking daily and communicates with the first line of defence through regular meetings. The observations of the independent risk management function are reported to the senior management and the Board of Directors' Risk Committee at least quarterly through the risk analysis. The second line of defence market risk management function reports through the CRO to senior management.

c) Scope and nature of risk reporting and measurement systems

Market risks taken by the Markets function are measured daily using the expected shortfall measure, as well as various sensitivity and nominal value metrics for specific products and positions. The impacts of market movements that are significant to the business are assessed via stress tests. This is important in order to understand the risks of rare market movements and those with a major impact.

For the liquidity buffer and OP Corporate Bank's bond portfolio, market risk is measured daily using value at risk, with stress tests and sensitivity values as additional metrics.

ESG disclosures

Template 1 - Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

		a	b	d	e	f	g	h	i	j	k	l	m	n	o	p
Table is presented in four parts on pages 57-60.		Gross carrying amount (Mln EUR)				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln EUR)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions: gross carrying amount percentage of the portfolio derived from company-specific reporting***					
Sector/subsector, 31 Dec 2025			Of which exposures towards companies excluded from EU Paris-aligned Bench-marks**	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	Exposures towards sectors that highly contribute to climate change*	32,967	1,266	4,060	649	-258	-79	-147	5,711,137	4,820,483	15.12 %	17,693	3,691	5,172	6,410	7
2	A - Agriculture, forestry and fishing	1,339		456	41	-17	-5	-11	314,738	87,945	8.27 %	718	329	213	79	7
3	B - Mining and quarrying	128	87	7	4	-3	0	-3	117,518	72,353	28.79 %	87	7		34	7
4	B.05 - Mining of coal and lignite															
5	B.06 - Extraction of crude petroleum and natural gas															
6	B.07 - Mining of metal ores	3		1	2	-2	0	-2	853	311		2	1			1
7	B.08 - Other mining and quarrying	95	66	6	2	-2	0	-1	115,851	71,545	38.91 %	59	3		32	8
8	B.09 - Mining support service activities	30	21	0	0	0	0	0	814	497		25	4		2	4
9	C - Manufacturing	3,467		365	65	-50	-18	-27	2,075,186	1,947,433	30.93 %	2,129	180	22	1,137	3
10	C.10 - Manufacture of food products	322		50	6	-4	-1	-2	149,805	141,058	20.19 %	236	29	16	41	6
11	C.11 - Manufacture of beverages	120		3	4	-2	0	-1	103,792	97,289	58.01 %	114	1		5	3
12	C.12 - Manufacture of tobacco products	0		0		0	0								0	20
13	C.13 - Manufacture of textiles	5		3	0	-1	0	0	327	268		3	0	0	1	8
14	C.14 - Manufacture of wearing apparel	5		4	1	0	0	0	784	652	10.62 %	2	1	0	3	13
15	C.15 - Manufacture of leather and related products	1		1	1	0	0	0	86	71		1	0	0	0	10
16	C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	212		45	5	-6	-4	-2	28,355	20,406	7.02 %	147	9	3	53	7
17	C.17 - Manufacture of pulp, paper and paperboard	652		10	3	-2	0	-1	46,280	36,188	13.04 %	17	47		588	16

		a	b	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount (Mln EUR)				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln EUR)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions: gross carrying amount percentage of the portfolio derived from company-specific reporting***					
Sector/subsector, 31 Dec 2025			Of which exposures towards companies excluded from EU Paris-aligned Bench-marks**	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
18	C.18 - Printing and service activities related to printing	25		7	1	0	0	0	2,360	1,677		17	3	0	5	7
19	C.19 - Manufacture of coke oven products	260		5	0	0	0	0	1,022,079	975,737	96.50 %	251	4		5	3
20	C.20 - Production of chemicals	79		5	3	0	0	0	47,354	34,417	75.81 %	69	3		7	4
21	C.21 - Manufacture of pharmaceutical preparations	122		0		0	0		10,875	10,481	99.35 %	122			0	1
22	C.22 - Manufacture of rubber products	416		19	0	-2	-1	0	515,720	505,084	50.61 %	358	9		49	4
23	C.23 - Manufacture of other non-metallic mineral products	69		25	4	-9	-6	-2	7,206	4,118		51	3	0	14	6
24	C.24 - Manufacture of basic metals	116		7	0	0	0	0	1,661	1,208	0.17 %	46	2	0	67	12
25	C.25 - Manufacture of fabricated metal products, except machinery and equipment	274		75	15	-8	-3	-5	45,253	32,969	0.61 %	179	35	0	59	7
26	C.26 - Manufacture of computer, electronic and optical products	74		10	4	-3	0	-2	5,962	5,104	40.84 %	61	1		12	5
27	C.27 - Manufacture of electrical equipment	92		25	0	0	0	0	5,770	4,917		38	7		46	11
28	C.28 - Manufacture of machinery and equipment n.e.c.	346		38	12	-9	-1	-7	63,082	59,729	26.82 %	213	5	0	127	7
29	C.29 - Manufacture of motor vehicles, trailers and semi-trailers	31		8	1	-1	0	-1	2,332	2,097		20	3		9	7
30	C.30 - Manufacture of other transport equipment	12		3	1	-1	0	-1	480	432		4	1		7	13
31	C.31 - Manufacture of furniture	19		7	1	-1	0	0	2,050	1,475		11	2		6	9
32	C.32 - Other manufacturing	142		2	1	-1	0	0	8,247	7,479		138	1		3	
33	C.33 - Repair and installation of machinery and equipment	74		12	2	-1	0	-1	5,326	4,577	0.10 %	32	11	1	29	10

	Sector/subsector, 31 Dec 2025	a	b	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount (Mln EUR)				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln EUR)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions: gross carrying amount percentage of the portfolio derived from company-specific reporting* **					
			Of which exposures towards companies excluded from EU Paris-aligned Bench-marks**	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
34	D - Electricity, gas, steam and air conditioning supply	4,047	1,179	200	1	-4	-2	0	602,132	306,023	26.42 %	3,474	388	101	84	4
35	D35.1 - Electric power generation, transmission and distribution	3,889	1,106	161	0	-3	-2	0	585,948	303,169	27.02 %	3,384	353	71	81	3
36	D35.11 - Production of electricity	2,715	697	76	0	-1	-1	0	363,137	160,573	22.27 %	2,460	140	59	56	3
37	D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	46	41	9	1	-1	0	0	451	165		43		1	2	5
38	D35.3 - Steam and air conditioning supply	113	32	30	0	0	0	0	15,732	2,689	16.33 %	48	35	29	1	8
39	E - Water supply; sewerage, waste management and remediation activities	422		29	2	-1	0	0	49,904	35,087	16.32 %	282	76	56	9	6
40	F - Construction	1,553		420	149	-59	-13	-47	82,560	74,725	7.44 %	773	168	52	560	11
41	F.41 - Construction of buildings	933		277	111	-44	-8	-37	52,588	48,589	12.33 %	337	59	41	496	14
42	F.42 - Civil engineering	197		35	14	-6	-3	-2	3,889	3,389	0.21 %	123	56	1	17	6
43	F.43 - Specialised construction activities	423		108	24	-9	-2	-7	26,083	22,747		313	54	10	46	5
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3,443		504	58	-45	-16	-18	2,043,903	2,006,596	22.06 %	2,195	289	6	953	8
45	H - Transportation and storage	2,065		221	29	-16	-4	-10	213,255	117,345	7.53 %	1,414	526	44	80	5
46	H.49 - Land transport and transport via pipelines	1,139		134	14	-7	-2	-3	72,018	36,004	7.03 %	952	136	3	48	4
47	H.50 - Water transport	144		3	0	-1	0	0	107,521	65,279	31.76 %	126	11		6	5
48	H.51 - Air transport	10		0		0	0		34	20		10			0	4
49	H.52 - Warehousing and support activities for transportation	727		69	14	-8	-2	-7	33,457	15,935	3.89 %	288	373	41	25	6
50	H.53 - Postal and courier activities	45		15	0	0	0	0	225	107	3.28 %	38	7	0	0	3

		a	b	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount (Mln EUR)				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln EUR)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions: gross carrying amount percentage of the portfolio derived from company-specific reporting***					
	Sector/subsector, 31 Dec 2025		Of which exposures towards companies excluded from EU Paris-aligned Bench-marks**	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
51	I - Accommodation and food service activities	278		49	25	-7	-1	-6	25,575	19,343	1.61 %	174	82	5	17	5
52	L - Real estate activities	16,223		1,811	274	-56	-20	-24	186,366	153,633	9.80 %	6,446	1,646	4,673	3,458	11
53	Exposures towards sectors other than those that highly contribute to climate change*	7,491		889	99	-61	-22	-30				6,073	540	60	819	5
54	K - Financial and insurance activities	2,396		410	11	-17	-9	-5				1,997	175	1	223	4
55	Exposures to other sectors (NACE codes J, M - U)	5,095		479	88	-44	-13	-25				4,075	365	59	596	5
56	TOTAL	40,458	1,266	4,949	747	-319	-100	-176	5,711,137	4,820,483	15.12 %	23,766	4,231	5,231	7,229	7

* In accordance with the Commission delegated regulation EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks - Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006

**in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation

***Calculation formula has been changed in June 2025

Template discloses information on exposures towards non-financial sectors, which are more prone to transition risk.

Column B includes exposures towards companies that would be excluded from Paris Aligned Benchmarks, according to Regulation 2020/1818 Article 12. Exclusion criteria is based on analysis conducted for the population covering 95% of the total population within the most relevant sectors for this regulation. Publicly available data sources and financial statements submitted to OP Pohjola were used in the analysis.

Column C is not disclosed in line with the No Action Letter by European Banking Authority.

Estimated GHG emissions are reported in the OP Pohjola Annual Review and calculations follow the Partnership for Carbon Accounting Financials (PCAF) that is an interpretation of the GHG Protocol for the financial sector. However due to methodological differences between Pillar 3 regulation and PCAF standard, the figures do not fully correspond to OP Pohjola's reported financed emissions in Annual Review 2025.

Template 2 - Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total gross carrying amount amount (in MEUR)															
			Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
Counterparty sector, 31 Dec 2025			0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F	G		Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated
1	Total EU area	53,132	6,145	14,706	18,784	3,678	139	35	1,946	7,740	3,519	5,707	3,624	573	107	29,916	67.76 %
2	Of which Loans collateralised by commercial immovable property	8,810	287	1,166	396	107	5	11	103	1,024	478	151	111	35	30	6,878	0.58 %
3	Of which Loans collateralised by residential immovable property	44,322	5,858	13,540	18,387	3,572	134	24	1,842	6,716	3,041	5,556	3,513	538	77	23,038	87.82 %
4	Of which Collateral obtained by taking possession: residential and commercial immovable properties	0														0	
5	Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	20,271	1,025	6,086	11,407	1,752	1									20,271	100.00 %
6	Total non-EU area	1	0		0							0				1	99.99 %
8	Of which Loans collateralised by residential immovable property	1	0		0							0				1	99.99 %
10	Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	1	0		0											1	100.00 %

Template discloses information on loans collateralized with residential immovable property and of repossessed real estate collaterals, including information of the level of energy efficiency of the collaterals. Information is based on EPC labels downloaded from the Centre for State-Subsidised Housing Construction (Varke) if EPC is available and it can be linked to a collateral. If EPC is not available or can not be linked to a collateral, then statistical modelling is used given the necessary data to model is available for a collateral.

EPC label of a collateral is reported as equivalent to 2018 Finnish EPC regulation. In other words, EPCs based on 2013 regulation are converted to be equivalent to 2018 regulation.

A statistical model is used to estimate energy consumptions for buildings without an EPC. The model is based on ARA's EPC data. The modelling is done primarily using data of OP's collateral database. In some cases all necessary data for modelling (e.g construction year or the main heating source) is not available. Then the modelling is carried out using official Finnish building data (applies only for buildings built since 2007). Even after using this data, for some collaterals the energy efficiency information cannot be determined due to data availability.

Energy efficiency information of collaterals is allocated to loans in proportion to value of loan and value of collateral.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total gross carrying amount amount (in MEUR)															
			Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	Counterparty sector, 31 Dec 2024		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F	G		Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated
1	**Total EU area**	**52,822**	**5,444**	**14,279**	**19,218**	**3,499**	**111**	**33**	**1,393**	**6,422**	**2,621**	**4,390**	**2,811**	**475**	**109**	**34,601**	**70.41 %**
2	Of which Loans collateralised by commercial immovable property	8,344	234	789	383	105	10	16	100	763	219	122	95	52	41	6,952	2.10 %
3	Of which Loans collateralised by residential immovable property	44,478	5,210	13,489	18,834	3,394	101	17	1,294	5,659	2,402	4,268	2,716	423	68	27,649	87.59 %
4	Of which Collateral obtained by taking possession: residential and commercial immovable properties	0														0	
5	Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	24,363	1,582	7,249	13,540	1,991										24,363	100.00 %

Template 3 - Banking book - Climate change transition risk: Alignment metrics

	a	b	c	d	e	f	g
31 Dec 2025	Sector	NACE Sectors (a minima)	Portfolio gross carrying amount (Mn EUR)	Alignment metric	Year of reference	Distance to IEA NZE2050 in % ***	Target (year of reference + 3 years)
1	Power	3511, 3512, 3513, 3514	3,889	38,53 gCO2/kWh	2024	-84.05%	343.80
2	Fossil fuel combustion	06					
3	Automotive	29	31				
4	Aviation	51	10				
5	Maritime transport	50	144				
6	Cement, clinker and lime production	235	2				
7	Iron and steel, coke, and metal ore production	2410	98	0,89 tCO2e/t steel	2024	-26.06%	1.33
8	Chemicals	2011, 2012, 2013, 2014	4				

*** PiT distance to 2030 NZE2050 scenario in % (for each metric)

The disclosures included in this template cover all sectors outlined in the Pillar 3 standard, listed in column A. For each sector, the relevant NACE codes have been assessed and identified accordingly, as guided by, but not limited to, the list of NACE codes provided in the standard. These NACE codes are shown in column B, while the corresponding portfolio gross carrying amounts are presented in column C.

Alignment metrics have been disclosed for the Power and the Steel sectors only, as they meet our materiality threshold and have available sector-specific NZE 2050 scenarios published by the International Energy Agency (IEA). These alignment metrics describe the emissions intensity of power and steel production. The data for the metrics are retrieved from companies' reported information. If company-specific information is not available, global historical average data from IEA (World Energy Outlook 2025) is used as a proxy. The portfolio-level alignment metric outcomes for the most recent reference year are presented in column D.

For both the Power and the Steel sectors, OP Pohjola is ahead of the 2030 levels derived from the IEA NZE 2050 scenario, as shown in column F. Finally, column G presents a forward-looking three-year target based on the IEA NZE 2050 scenario.

Template 4 - Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms

a	b	c	d	e
Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)*	Of which environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included

*For counterparties among the top 20 carbon emitting companies in the world

OP Amalgamation does not have exposures towards the most carbon intensive counterparties in the world.

OP Pohjola uses the 2025 Full GHG KNN Emissions Dataset (ISIN), that is the latest version of the dataset available on December 31st 2025. Data was published by CDP on December 19th 2025. The dataset includes a total of 14 553 companies globally.

Carbon intensive in this context is defined as the highest emitting companies in the world measured as absolute GHG emissions in Scope 1 and 2 categories.

Template 5 - Banking book - Climate change physical risk: Exposures subject to physical risk

Table is presented in three parts on pages 65-67.

	a		b	c	d	e	f	g	h	i	j	k	l	m	n	o
				Gross carrying amount (Mln EUR)												
				of which exposures sensitive to impact from climate change physical events												
				Breakdown by maturity bucket										Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
31 Dec 2025	Geographical area subject to climate change physical risk - acute and chronic events			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-perfor-ming exposures		of which Stage 2 exposures	Of which non-perfor-ming exposures
1	A - Agriculture, forestry and fishing	Finland	1,243	620	315	212	74	7	248		973	259	38	-15	-5	-9
2	B - Mining and quarrying	Finland	106	40	4		32	10		54	22	4	3	-3	0	-3
3	C - Manufacturing	Finland	3,195	1,316	99	19	718	8	1,260		893	95	22	-13	-3	-7
4	D - Electricity, gas, steam and air conditioning supply	Finland	3,547	1,927	216	18	25	3		1,088	1,099	54	0	-2	-1	0
5	E - Water supply; sewerage, waste management and remediation activities	Finland	288	19	37	56	1	11	2		111	3	0	0	0	0
6	F - Construction	Finland	1,470	669	161	52	540	12		1,421		264	111	-44	-12	-33
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	Finland	2,721	78	22		33	8	0	131	2	11	1	0	-1	0
8	H - Transportation and storage	Finland	1,237	627	382	28	40	5		1,077		127	24	-12	-4	-8
9	L - Real estate activities	Finland	15,563													
10	Loans collateralised by residential immovable property	Finland	44,322	9	23	89	66	17		188		16	7	-1	0	0
11	Loans collateralised by commercial immovable property	Finland	8,810	25	20	1	5	7		51		20	10	-3	0	-3
12	Repossessed collaterals	Finland	0													
13	Other relevant sectors (breakdown below where relevant)	Finland	5,889	174	142	9	98	9		285	138	15	9	-2	0	-2

	a		b	c	d	e	f	g	h	i	j	k	l	m	n	o
				Gross carrying amount (Mln EUR)												
				of which exposures sensitive to impact from climate change physical events												
				Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-perfor-ming exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
31 Dec 2025	Geographical area subject to climate change physical risk - acute and chronic events			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity							of which Stage 2 exposures	Of which non-perfor-ming exposures
14	A - Agriculture, forestry and fishing	Other countries	96													
15	B - Mining and quarrying	Other countries	22													
16	C - Manufacturing	Other countries	273													
17	D - Electricity, gas, steam and air conditioning supply	Other countries	501													
18	E - Water supply; sewerage, waste management and remediation activities	Other countries	134													
19	F - Construction	Other countries	84													
20	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	Other countries	722													
21	H - Transportation and storage	Other countries	828													
22	L - Real estate activities	Other countries	660													
23	Loans collateralised by residential immovable property	Other countries	1													
24	Loans collateralised by commercial immovable property	Other countries														
25	Repossessed colalterals	Other countries														
26	Other relevant sectors (breakdown below where relevant)	Other countries	1,881													

	a		b	c	d	e	f	g	h	i	j	k	l	m	n	o
			Gross carrying amount (Mln EUR)													
				of which exposures sensitive to impact from climate change physical events												
				Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-perfor-ming exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
31 Dec 2025	Geographical area subject to climate change physical risk - acute and chronic events			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity							of which Stage 2 exposures	Of which non-perfor-ming exposures
27	A - Agriculture, forestry and fishing	Total	1,339	620	315	212	74	7	248		973	259	38	-15	-5	-9
28	B - Mining and quarrying	Total	128	40	4		32	10		54	22	4	3	-3	0	-3
29	C - Manufacturing	Total	3,467	1,316	99	19	718	8	1,260		893	95	22	-13	-3	-7
30	D - Electricity, gas, steam and air conditioning supply	Total	4,047	1,927	216	18	25	3		1,088	1,099	54	0	-2	-1	0
31	E - Water supply; sewerage, waste management and remediation activities	Total	422	19	37	56	1	11	2		111	3	0	0	0	0
32	F - Construction	Total	1,553	669	161	52	540	12		1,421		264	111	-44	-12	-33
33	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	Total	3,443	78	22		33	8	0	131	2	11	1	0	-1	0
34	H - Transportation and storage	Total	2,065	627	382	28	40	5		1,077		127	24	-12	-4	-8
35	L - Real estate activities	Total	16,223													
36	Loans collateralised by residential immovable property	Total	44,322	9	23	89	66	17		188		16	7	-1	0	0
37	Loans collateralised by commercial immovable property	Total	8,810	25	20	1	5	7		51		20	10	-3	0	-3
38	Repossessed collaterals	Total	0													
39	Other relevant sectors (breakdown below where relevant)	Total	7,769	174	142	9	98	9		285	138	15	9	-2	0	-2

This template discloses information on exposures that are exposed to chronic and acute climate change hazards. Physical risk analysis is conducted for each industry in Finland and based on multiple data sources including NOAA, Aqueduct and World Bank, and OP Pohjola's materiality analysis for ESG-related risks. The result of the analysis depends on the industry in which the customer operates, and whether the analysis indicates if the industry in question faces physical risks in Finland. For this reporting period analysis was done for Finnish companies as this covers around 95% of the exposures. All risks have not necessarily been identified and the risk analysis will be improved specifically for corporate groups and multinational companies.

For real estate collaterals analysis was done on flood risk which was interpreted as acute risk. Acute flood risk analysis for real estate collaterals was conducted using flood scenario maps from Finnish Environmental Institute. It was deemed that a real estate collateral is subject to an acute flood risk if any of the coordinates of collateral's buildings is within the once-in-20-years flood risk scenario area.

Table is presented in three parts on pages 68-70.

	a		b	c	d	e	f	g	h	i	j	k	l	m	n	o
				Gross carrying amount (Mln EUR)												
				of which exposures sensitive to impact from climate change physical events												
				Breakdown by maturity bucket										Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
31 Dec 2024	Geographical area subject to climate change physical risk - acute and chronic events			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures		of which Stage 2 exposures	Of which non-performing exposures
1	A - Agriculture, forestry and fishing	Finland	1,221	582	292	244	80	7	270		928	271	48	-16	-6	-9
2	B - Mining and quarrying	Finland	121	42	3		31	10		54	22	3	5	-3	0	-3
3	C - Manufacturing	Finland	3,590	1,379	96	3	729	8	1,307		901	93	40	-23	-3	-17
4	D - Electricity, gas, steam and air conditioning supply	Finland	3,877	2,301	243	6	69	4		1,192	1,426	13	7	-5	-1	-3
5	E - Water supply; sewerage, waste management and remediation activities	Finland	254	21	32	18	1	8	2		70	4	1	0	0	0
6	F - Construction	Finland	1,688	764	140	79	616	12		1,598		328	164	-82	-18	-61
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	Finland	2,771	78	25	1	34	8	0	135	3	17	1	-3	-3	0
8	H - Transportation and storage	Finland	994	644	148	25	32	5		849		97	26	-8	-2	-5
9	L - Real estate activities	Finland	14,805	0	0	0	0	0			0	0	0	0	0	0
10	Loans collateralised by residential immovable property	Finland	44,172	11	22	97	80	17		211		18	8	-1	0	-1
11	Loans collateralised by commercial immovable property	Finland	7,499	28	28	12	2	8		70		19	7	-1	0	-1
12	Repossessed collaterals	Finland	0													
13	Other relevant sectors (breakdown below where relevant)	Finland	5,206	207	134	10	111	9		343	120	15	15	-4	0	-3

	a		b	c	d	e	f	g	h	i	j	k	l	m	n	o
			Gross carrying amount (Mln EUR)													
				of which exposures sensitive to impact from climate change physical events												
				Breakdown by maturity bucket										Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
31 Dec 2024	Geographical area subject to climate change physical risk - acute and chronic events			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-perfor-ming exposures		of which Stage 2 exposures	Of which non-perfor-ming exposures
14	A - Agriculture, forestry and fishing	Other countries	100													
15	B - Mining and quarrying	Other countries	26													
16	C - Manufacturing	Other countries	247													
17	D - Electricity, gas, steam and air conditioning supply	Other countries	497													
18	E - Water supply; sewerage, waste management and remediation activities	Other countries	116													
19	F - Construction	Other countries	124													
20	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	Other countries	757													
21	H - Transportation and storage	Other countries	613													
22	L - Real estate activities	Other countries	540													
23	Loans collateralised by residential immovable property	Other countries	307													
24	Loans collateralised by commercial immovable property	Other countries	844													
25	Repossessed colalterals	Other countries														
26	Other relevant sectors (breakdown below where relevant)	Other countries	1,601													

	a		b	c	d	e	f	g	h	i	j	k	l	m	n	o
			Gross carrying amount (Mln EUR)													
				of which exposures sensitive to impact from climate change physical events												
				Breakdown by maturity bucket										Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
31 Dec 2024	Geographical area subject to climate change physical risk - acute and chronic events			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures		of which Stage 2 exposures	Of which non-performing exposures
27	A - Agriculture, forestry and fishing	Total	1,322	582	292	244	80	7	270		928	271	48	-16	-6	-9
28	B - Mining and quarrying	Total	147	42	3		31	10		54	22	3	5	-3	0	-3
29	C - Manufacturing	Total	3,837	1,379	96	3	729	8	1,307		901	93	40	-23	-3	-17
30	D - Electricity, gas, steam and air conditioning supply	Total	4,374	2,301	243	6	69	4		1,192	1,426	13	7	-5	-1	-3
31	E - Water supply; sewerage, waste management and remediation activities	Total	370	21	32	18	1	8	2		70	4	1	0	0	0
32	F - Construction	Total	1,813	764	140	79	616	12		1,598		328	164	-82	-18	-61
33	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	Total	3,528	78	25	1	34	8	0	135	3	17	1	-3	-3	0
34	H - Transportation and storage	Total	1,607	644	148	25	32	5		849		97	26	-8	-2	-5
35	L - Real estate activities	Total	15,345	0	0	0	0	0			0	0	0	0	0	0
36	Loans collateralised by residential immovable property	Total	44,478	11	22	97	80	17		211		18	8	-1	0	-1
37	Loans collateralised by commercial immovable property	Total	8,344	28	28	12	2	8		70		19	7	-1	0	-1
38	Repossessed collaterals	Total	0													
39	Other relevant sectors (breakdown below where relevant)	Total	6,806	207	134	10	111	9		343	120	15	15	-4	0	-3

In accordance with the No Action Letter issued by the European Banking Authority, Pillar 3 templates 6–10 are not disclosed. Corresponding information is available in OP Pohjola's Report of the Board of Directors in the section "EU Taxonomy".

Tables 1, 2, 3 - Qualitative information on ESG risks

Business strategy and processes

To adapt to the constantly evolving business environment, which is further shaped by risks stemming from ESG factors, OP Pohjola has a strategy process in which it assesses, reshapes, and implements its strategy on an ongoing basis. As part of the ongoing strategy process, OP Pohjola systematically assesses its business environment and operating model to be able to make and implement new strategic choices when needed.

OP Pohjola's strategy process is based on worldviews, or alternative descriptions of developments in the business environment, over the next 3–5 years. The materialisation of the worldviews is monitored continuously, and they are updated regularly. Developments in the business environment are monitored from the perspectives of the economy, customer behaviour, competition, technology and regulation. Strategy work involves identifying which phenomena are to be considered in the strategy and its implementation. Alongside the strategy process, the ESG factors influencing OP's business environment are continuously monitored through the ESG risk management framework.

Sustainability Programme

OP Pohjola's sustainability programme and its policy priorities implement OP Pohjola's strategy, guiding sustainability and corporate responsibility actions. The sustainability programme was updated in December 2025, and the updated programme has been in effect since January 2026. The sustainability programme covers three areas: climate and nature, people and communities, and corporate governance.

OP Pohjola's sustainability programme and its goals respond to the changing operating environment, greater expectations among stakeholders and tightened regulatory requirements. The objectives selected for the "Climate and nature" theme under the programme relate to sustainable financing and investment products, sustainable insurance operations, reducing emissions made by OP Pohjola and its customers', circular economy, and biodiversity. OP Pohjola aims to achieve net zero emissions by 2050. Advancing the goal includes developing sustainable products and reducing emissions both within its customers' business activities and its own operations. OP Pohjola has set interim targets for its emission-reduction targets for three key sectors identified as material sources of financed emissions: energy, agriculture and housing loans. For the corporate loan portfolio, the target is to reduce financed emissions by 50 per cent by 2035 compared to the 2022 baseline. OP Pohjola requires its corporate customers operating in sectors with high climate transition risk to prepare company-specific emission reduction plans.

OP Pohjola leverages the opportunities provided by climate and nature perspectives in the development of its financing, investment, and insurance products. OP Pohjola wants to enable the transition to a more sustainable future together with customers and to support customers' preparation for the effects of climate change and their shift towards low-carbon operations.

As a financier, insurer, investor and developer of services and products,OP Pohjola supports its customers' sustainability transition by offering advisory services and financial products that promote lower-emission and resource-efficient solutions.

Under the "People and communities" theme, OP Pohjola has incorporated social responsibility indicators into its sustainability programme. These include fostering a diverse competence base within its business units and building a diverse, equal and inclusive work community, in which everybody feels valued and has similar opportunities to succeed in their work. Related to its own personnel, OP Pohjola's objectives relate to strengthening employees' experience of equity and promoting balanced gender representation in leadership. Additionally, OP Pohjola is committed to improving financial literacy and independent and secure use of financial services to provide everyone with equal opportunities to manage their finances. Additionally, OP Pohjola promotes the wellbeing among children and young people and supports the employment of young people in its local communities. OP Pohjola's Human Rights Policy guides its actions with regard to salient human rights impacts and the development of related indicators. Execution of the policy is part of OP Pohjola's sustainability programme.

OP Pohjola continuously develops methodologies and practices to ensure that respect for human rights is embedded in all activities. Through OP Pohjola's processes, which are aligned with the principles of corporate sustainability due diligence defined in the UN Guiding Principles on Business and Human Rights (UNGP) and OECD Guidelines for Multinational Enterprises, OP Pohjola aims to avoid, prevent and reduce both potential and actual harmful human rights impacts. OP Pohjola published its Human Rights Statement and Policy in 2023.

The objectives selected for the "Sustainable corporate governance" theme include use of AI and data responsibly, working with responsible partners and suppliers, ensuring the diversity of governing bodies, and strengthening the national security of supply. Responsible use of data and artificial intelligence is ensured through governance frameworks, improving the competencies of personnel and governance bodies, and transparency measures. All direct partners in supply chains are expected to adhere to OP Pohjola's Supplier Code of Conduct, reinforcing ethical and sustainable practices throughout the value chain, ESG related auditing, and supplier sustainability risk assessments. OP Pohjola is committed to increasing diversity within its governing bodies and continuously enhancing the sustainability competencies of its personnel through targeted development initiatives. To support national security of supply and ensure functioning of society even in exceptional situations, OP Pohjola strengthens its crisis resilience and cybersecurity to safeguard the financial security of its customers. In addition, OP Pohjola provides financing for sustainable agriculture.

Transition Plan

OP Pohjola's updated transition plan outlines OP Pohjola's policies and targets, as well as the measures through which OP Pohjola aligns its business operations with the goals of the Paris Agreement. The plan includes concrete actions, schedules and monitoring practices to support the achievement of these targets. The transition plan forms part of the business strategy and risk management and is updated annually to reflect regulatory requirements and changes in the operating environment.

Governance

Responsibilities of the management body in the context of ESG risk management covering relevant transmission channels

The Board of Directors of OP Cooperative oversees the impact of climate and environmental factors, and other risk factors, on OP Pohjola's risk exposure. All business units integrate climate and environmental risk perspectives into their operations and processes, with support from OP Pohjola's ESG function and Risk Management function. The Board supervises the management of these matters by setting strategic priorities, indicators and policies for monitoring, including those related to climate and environmental risks.

The Board of Directors approves the Sustainability Programme and the Transition Plan, which are then further confirmed by the Supervisory Council. The Board regularly addresses ESG matters, encompassing climate and nature, people and communities, and corporate governance. The Board also monitors the implementation of the targets and measures set out in the transition plan as part of the oversight of the sustainability programme.

OP Pohjola has an ESG Committee, appointed by the Executive Management Team, to support the management of ESG and other sustainability and corporate responsibility matters. The ESG Committee monitors, controls and reports on the implementation of the sustainability programme, prepares OP Pohjola-level policy priorities, and oversees sustainability and corporate responsibility regulation. Furthermore, the ESG Committee ensures the high-quality implementation of ESG matters in compliance with regulations and principles approved by the Executive Management Team, Board of Directors, and Supervisory Council, as well as the expectations of customers and other stakeholders.

External change factors, such as climate, nature loss, scientific and technological innovations, demographics, and geopolitics, are regularly assessed to understand their impacts on customers' values, preferences, actions and future success. OP Pohjola advises customers on current business environment requirements and the impacts of external factors on their operations. Through advice and business decisions (customer selection, pricing, product development and consultation), OP Pohjola helps customers to succeed in the future and current business environment, while securing long-term profitability and compliance with values.

Material ESG-risks concerning OP Pohjola are identified annually through the materiality analysis of ESG risks. Identified material risks are assessed and integrated into business operations throughout the organisation. Additionally, the Risk Management function regularly monitors climate and environmental risk drivers independently, assessing their connection to the various risk types that affect OP Pohjola's business model. The Risk Management function conducts stress testing, scenario analyses, and other quantitative evaluations related to climate and environmental matters. Additionally, it participates in OP Pohjola-level ESG-related work as the second line of defence, providing expertise and oversight. The development of ESG, climate and environmental risks is monitored and reported to the management.

The Risk Appetite Framework (RAF) document, part of OP Pohjola's internal instructions framework, outlines the general strategic intents of the risk management process. It sets preconditions for how senior management is expected to organise the risk management process, including ESG risk factors, within OP Pohjola.

OP Pohjola has comprehensive and proportionate governance and control systems, considering the quality, scope and diversity of its operations. These systems ensure effective internal governance in accordance with sound and prudent business principles.

They also enable OP Pohjola's governing bodies to exercise effective oversight of management.

In addition to the Board of Directors and Executive Management Team, ESG and responsibility matters are regularly addressed in the management teams of the business units. The day-to-day responsibility work and implementation of the sustainability programme are managed by the ESG managers and specialists within the business units.

The highest governing bodies of OP Pohjola address ESG themes at least quarterly. An executive with ESG responsibility has been appointed to the Executive Management Team and, the Executive Management Team has established the ESG Committee to assist with managing OP Pohjola's ESG issues and to support the ESG work of OP Pohjola's business units, competence centres, and Member Cooperative Banks.

The Board of Directors, as the highest supervisory body, is responsible for overseeing OP Pohjola's operations and setting its strategic priorities. The Board monitors the implementation of the Sustainability Programme and Transition Plan and reviews the progress of key ESG initiatives on a quarterly basis through an ESG overview. Furthermore, quarterly risk analyses, including ESG risks, are reported to the Board.

The Board approves OP Pohjola's Sustainability Report. The Audit Committee oversees the completeness and reliability of OP Pohjola's financial and sustainability reporting. In its sustainability reporting, OP Pohjola has reported in accordance with the CSRD (Corporate Sustainability Reporting Directive) and the European Sustainability Reporting Standards (ESRS) from the 2024 reporting period onwards. The Sustainability Report is assured to the extent required by applicable regulation. OP Pohjola also follows the guidelines of and reports according to the UNEP FI (United Nations Environment – Finance Initiative), UNPRI (United Nations Principles for Responsible Investments) and CDP.

The Board's Risk Committee provides statements to the Board as needed and monitors, and critically reviews, ESG risks and ESG strategy management in OP Pohjola. The committee reviews quarterly risk analyses, which consider ESG matters from the perspective of the risk appetite framework. The Board's Risk Committee also reviews quarterly ESG overviews before they are presented to the Board of Directors.

Lines of reporting and frequency of reporting relating to ESG risk

The Board of Directors supervises the management of climate and environmental matters and approves OP Pohjola's strategic priorities and indicators and policies subject to monitoring, including those related to ESG risk factors. The Board receives quarterly ESG reports from both the first and second lines of defence, ensuring comprehensive oversight of sustainability-related risks and controls. The Board of Director's quarterly ESG review, reported by the first line of defence, considers a wide range of ESG themes, including changes in the operating environment. Current ESG matters and the results of climate and environmental risk assessment work, as well as regularly reported ESG risk metrics, are also included in quarterly risk analysis reporting (second line of defence) to OP Pohjola's management.

OP Pohjola monitors the financed emissions or emission intensities of selected portfolios, e.g. energy production, agriculture and housing loans, and business loans as a whole, for which OP Pohjola has set emission reduction targets for 2030 and 2035, and various other metrics regarding physical and transition risks, which are included in quarterly risk analysis reporting to inform the management and relevant stakeholders.

In OP Pohjola's corporate lending activities, environmental risk reporting, including the ESG classification of corporate counterparties and financed greenhouse gas emissions, is made available to the management through a centralised reporting service. This data is updated in near real-time for financial information, while background ESG data is updated in tranches. OP Pohjola also compiles quarterly credit risk monitoring reports that include, among other things, the aforementioned environmental risk matters.

ESG risks are also included in the annual sustainability reporting (CSRD) and CDP reporting of OP Pohjola.

Alignment of the remuneration policy with institution's ESG risk-related objectives

OP Pohjola's Remuneration Policy supports the implementation of OP Pohjola's mission, as well as the strategy and the annual business targets derived from the strategy. The following Group-level principles, which guide all remuneration at OP Pohjola, lie behind the Remuneration Policy: remuneration is in line with OP Pohjola's core values, mission and strategy, and contributes to their implementation. Remuneration schemes comply with regulation and the Finnish Corporate Governance Code where applicable, take account of responsibility issues and sustainability risks, and do not encourage excessive risk-taking. Furthermore, remuneration aligns with OP Pohjola's Equality and Non-Discrimination Plan, ensuring fairness across age groups and genders based on job grades.

OP Pohjola takes sustainability into account in the remuneration of its top management, as responsibility is a key part of OP Pohjola's operations and values. The 2025 Executive Management Team scorecard had ESG targets with a 10% weighting.

Integration of short-, medium- and long-term effects of ESG factors and risks in the risk framework

Change factors in the business environment, such as technological development or climate change and other sustainability (ESG) factors impact the needs, preferences and success of customers, competitors and other social actors. ESG factors are external factors – examples of root causes on OP Pohjola's risk map. They are defined as change factors affecting different risk types, not as separate risks, in OP Pohjola's risk identification processes.

The transition towards a low-carbon and more environmentally sustainable economy will have direct and indirect impacts. These include, for example, climate or environmental policy decisions, technological development, market confidence, and changes in customer choices. Physical and transition risks will impact OP Pohjola's business and financial success through customers and other stakeholders, in particular. If they materialise, such risks may affect the risk profile, capitalisation, liquidity, and continuity of daily business in various ways.

In line with OP Pohjola's Risk Appetite Statement (RAS), external change factors (such as climate, nature loss, scientific and technological innovations, demographics and geopolitics) are assessed in order to understand the impacts of such factors on customers' preferences, actions and future success.

OP Pohjola uses stress testing and scenario analysis to identify key risks, assess their significance, and translate its risk appetite into limits and risk policy guidelines. Scenario analysis is a tool for estimating where key performance indicators and other thresholds set by top management will be breached. Stress tests aim to cover all types of risk and risk factors that have been identified and assessed as material in the Risk Appetite Statement and OP Pohjola's risk identification process, including drivers of change in the external business environment, such as material ESG risks.

Definitions, methodologies and international standards on which the ESG risk management framework is based

OP Pohjola conducts an annual ESG risk materiality analysis. The ESG risk materiality analysis serves as an overview of environmental, social and governance risks relating to OP Pohjola's operations and business, ensuring that ESG risks are identified, measured and managed effectively. The materiality analysis is based on OP Pohjola's risk profile and internal needs, supervisory expectations and regulation applicable to OP Pohjola's business. The results of the materiality analysis are utilised in the strategy process and implemented in various processes and business operations of OP Pohjola.

Physical and transition risks may impact OP Pohjola's business and financial success through customers, suppliers and other stakeholders, and through its own operations. For identifying the material physical and transition risks in its business, OP Pohjola assesses the risks and their transmission channels in the most significant portfolios and processes. In addition to identifying key risks and risk drivers, the analysis considers risk impact chains and potential risk mitigation actions.

OP Pohjola provides its customers with financial solutions to enable responsible choices and business operations, which include sustainability-linked and green loans for projects beneficial to the climate and environment. Products and services are built in line with the Loan Market Association's (LMA) and International Capital Markets Association's (ICMA) principles and guidelines. In 2024, OP Corporate Bank updated its Green Bond Framework to align more closely with the criteria of the EU Taxonomy. OP Pohjola includes the EU Taxonomy as part of its green lending criteria for corporates.

In its environmental risk management framework, OP Pohjola considers and applies international frameworks, such as the Kunming-Montreal Global Biodiversity Framework, the Partnership for Biodiversity Accounting Financials initiative (PBAF), the Partnership for Carbon Accounting Financials (PCAF), GHG Protocol and ENCORE.

OP Pohjola identifies the climate and environmental factors that affect its business strategy across different time horizons, and the impacts are assessed through scenarios covering the short, medium, and long term. Scenarios include alternatives in which climate change follows scientifically anticipated developments, such as those from the Intergovernmental Panel on Climate Change (IPCC). NGFS scenarios and SSP & RCP global warming trajectories are also used for constructing the scenarios.

The methodology for climate risk stress testing and scenario analysis consists of the following components:

i) Evaluation of the materiality and significance of risks, enabling the design of scenarios.

ii) Design of scenarios for climate and environmental factors based on the evaluation of risk materiality and grounded in scientific research on impact mechanisms and economic effects.

iii) Modelling of climate and environmental factors for the portfolio under consideration, including physical and transition risks according to the scenarios.

iv) Impact calculations based on climate and environmental risk scenarios and portfolio-specific calculation methods. The results complement the understanding of risks relevant to OP Pohjola and thereby feed into the risk identification process.

Climate and environmental risk scenario analyses and stress tests at OP Pohjola are designed to cover both normative and economic perspectives.

Climate and environmental risks are divided into physical and transition risks, and the magnitude of their impacts on OP Pohjola's different risk types are assessed on several time horizons as part of Risk Management function's climate and environmental scenario analysis. Currently, credit risk management's climate and environmental scenario analysis utilises a time horizon of up to 5-10 years, based on OP Pohjola risk profile and internal needs and the interim target of the Paris Climate Agreement (2030), supplemented by the EBA's recommendations. Market risk management's climate and environment stress test extends to the year 2050, covering short, medium and long-term effects. Liquidity risk management's scenario analysis on covered bonds extends to the year 2030. The material operational risk climate scenario extends through 2050, encompassing short, medium and long-term effects. Additionally, the resilience of OP Pohjola as a whole is analysed via long-term scenarios extending to the year 2050.

Stress testing of OP Pohjola is regulated by Capital requirements regulation and Solvency II frameworks. OP Pohjola utilises the ECB report on good practices for climate stress testing, EBA Guidelines on the management of environmental, social and governance (ESG) risks and the BIS Principles for sound stress testing practices and supervision as guidelines for its climate and environmental stress testing and scenario analysis methodology. OP Pohjola uses NGFS Phase II, Phase IV, Phase V and IPCC scenarios as the base scenarios in its climate and environmental scenario analysis. OP Pohjola's stress testing is strongly integrated into its ICAAP, ILAAP and ORSA methodologies.

The analyses conclude that, in the short term, the assessed level of climate and environmental risks is low to moderate. In the longer term, there is potential for increased but still moderate risk levels.

Qualitative information on Environmental Risk

Processes to identify, measure and monitor activities and exposures (and collateral where applicable) sensitive to environmental risks, covering relevant transmission channels

As environmental risks have cascading effects and multiple transmission channels, OP Pohjola seeks to analyse and monitor environmental risks and their impacts on its business in a holistic manner: it conducts an annual ESG risk materiality analysis at OP Pohjola level. The outputs of the analysis are then utilised in more detailed risk identification and assessment.

By utilising the risk identification process, the Risk Management function maintains a catalogue of identified risks and their underlying factors. The results of the risk identification process are used in the preparation of risk policies when specifying risk management principles, measures, objectives and limits based on risk-bearing capacity and risk appetite. The results are also used to maintain the economic capital and stress testing framework.

Key portfolios under most climate and environmental related credit risks have been identified and risk drivers for the portfolios and their sub-sectors have been assessed. Based on further risk identification and risk assessment, a quantitative climate and environmental scenario analysis has been conducted for selected corporate customer portfolios and households, using NGFS-scenarios and SSP & RCP global warming scenarios. The analysis examines the magnitude and distribution of the impacts of the most significant identified risk factors on customers' credit risk parameters. The results of the credit risk scenario analysis are utilised as a part of OP Pohjola's Internal Capital Adequacy Assessment Process (ICAAP).

OP Pohjola has identified liquidity specific and related risks for risk management purposes. Climate and environmental related risk factors have also been considered regarding their impact on funding, liquidity capabilities and market access. The materiality of risk factors and exposures has been further assessed in relation to climate and environmental related risks. Based on these assessments, an internal climate and environmental related liquidity stress scenario is applied. The liquidity risks associated with credit and mortgage-backed covered bond financing have been examined through a scenario analysis, which takes account of the stresses caused by the key risk drivers of climate and environmental scenarios. The market risks of the liquidity buffer are further examined via climate-related market risk scenarios.

A climate-related market risk stress test based on NGFS (Network for Greening the Financial System) scenarios (orderly, disorderly and hot house) is applied to trading and non-trading bond portfolios, as well as unilateral credit value adjustment (UCVA). The stress test consists of interest rate scenarios based on geographical location, and of credit spread scenarios that target carbon-sensitive sectors.

Operational risks related to environmental factors are identified and assessed in OP Pohjola's annual ESG risk materiality assessment. Additionally, risks are identified and assessed in separate self-assessments (risk and control self assessments, RCSAs) for processes, services and systems. These assessments consider several impacts, including the impact on profitability and increase in legal costs. As part of designing new products and processes, the risk assessment process includes the identification of relevant environmental risks. The operational impacts of physical climate and environmental risks, such as extreme weather phenomena, have been assessed for OP Pohjola's own physical assets and its suppliers and supply chains, using adverse climate scenarios based on the NGFS Hot House scenario and local climate projections of IPCC21.

Environment-related risks are monitored by updating loss events in an OP Pohjola-wide operational risk management system. In addition, RCSAs are updated when potential risks change. The materiality of operational risks related to the environment are assessed in the materiality analysis. To complement these, the Risk Management function maintains scenarios for risks affecting OP Pohjola. The scenarios are used to assess the impact of selected environmental risks.

In the loan origination process, OP Pohjola considers ESG themes and risks related to environmental, social and governance factors in accordance with the EBA Guidelines on loan origination and monitoring.

OP Pohjola performs ESG analyses for counterparties that meet the criteria set out in its ESG Analysis Framework. Identification of the target group for ESG analysis is based on a dataset provided by an external provider, which covers European companies. Based on the data, the exposure of each industry to different ESG themes and the risks related to those themes is determined. In the qualitative ESG analysis, environmental themes that are deemed material for the company's industry are evaluated. The evaluation focuses on industry-specific risks related to material themes, their potential business impacts (revenue, costs and investments), and the mitigation strategies that the company has identified to address these risks and potential negative business impacts. The material themes to be analysed are determined from the following environmental themes: carbon emissions, product carbon footprint, financing environmental impact, insurance climate risk, water stress, biodiversity and land, toxic emissions and waste, packaging material waste management and electronic waste. ESG analyses are conducted annually, and the findings of the qualitative ESG analysis are taken into account in the expert credit rating process. Thus, potential ESG risks may have an impact on counterparties' credit ratings.

OP Pohjola has identified several potential climate and environmental risks relevant to collateral management. The identified risks for both residential property collateral and commercial real estate have been assessed: based on materiality analysis, the most significant physical risks are floods, while the most significant transition risks are related to energy efficiency and carbon pricing.

Flood risk is a material risk for OP Pohjola's real estate collateral properties (excluding forests). The probability of flood risk depends on the location, so the risk is examined based on the location of the site. Flood areas and the frequency of floods are examined with the help of data obtained from the flood map service maintained by the Finnish Environment Institute (Syke). Risk is assessed on the basis of the probability and severity of flooding.

If the collateral object is a building, it may entail a transition risk due to poor energy efficiency. This transition risk is identified, for example, based on the energy class and heating method. The risk assessment is carried out in relation to the requirements of the Energy Performance of Buildings Directive and applies only to buildings for which an energy certificate is legally required, such as residential, office and commercial premises.. The upcoming national implementation of the directive will further specify the risk assessment and the required risk management measures.

OP Pohjola uses a separate tool for assessing ESG-related risks in collateral. It also uses external data to monitor all real estate collateral in terms of actual floods.

Objectives, targets and limits to assess and address environmental risk in short-, medium-, and long-term, and performance assessment against these objectives, targets and limits

In 2023, OP Pohjola set emissions targets for three sectors, based on a materiality analysis. OP Pohjola's sector-specific emissions reduction targets are as follows: in energy production, a 50% reduction of emissions intensity from the 2022 level by 2030; in agriculture, a 30% reduction of absolute emissions from the 2022 level by 2030; and in housing loans, a 45% reduction of emissions intensity from the 2022 level by 2030.

Progress and results of emission reduction targets are reported in OP Pohjola's CSRD report.

Limits on the emission intensity of the housing and energy production loan portfolios and OP investment funds have been included in OP Pohjola's risk policy, to guide risk taking along the emission reduction trajectories determined by OP Pohjola's emission intensity targets for portfolios and funds, which must be met by 2030. A limit for a minimum ratio of green loans to all loans granted to the energy production sector has also been set and included in OP Pohjola's risk policy. In addition to the sectoral targets, OP Pohjola has set a 50% reduction target in the financed emissions of its corporate loans (2022→2035). A limit on this metric, too, has been included in OP Pohjola's risk policy. The development of the aforementioned metrics behind the limits are monitored and reported to the management as part of quarterly risk analysis reporting. Furthermore, OP Pohjola has exclusionary strategies in place - for coal, oil and natural gas - in its lending and investment funds.

The Risk Management function contributes to OP Pohjola's climate change adaptation efforts by conducting climate and environment-related physical and transition risk scenario analyses and stress testing of different customer segments and risk types. The outcomes of these analyses are applied in ICAAP and ILAAP processes and in risk reporting to provide management with climate and environmental credit risk insights and to inform OP Pohjola's risk and credit policies. In addition, the Risk Management function monitors a range of other ESG and sustainability indicators related to the credit portfolio, which are also incorporated into internal risk reporting for management.

Activities, commitments and exposures contributing to mitigate environmental risks

OP Pohjola's current Transition Plan outlines its policies and targets, as well as the measures through which OP Pohjola aligns its business operations with the goals of the Paris Agreement. The plan includes concrete actions, schedules and monitoring practices to support the achievement of these targets. The measures defined in the Transition Plan are integrated into business processes to ensure effective implementation across the organisation. The Transition Plan forms part of the business strategy and risk management and is reviewed annually to reflect regulatory requirements and changes in the operating environment.

In line with its strategy, OP Pohjola offers its customers sustainable investment products and sustainability-linked, and green loans for projects beneficial to the climate and nature. OP Corporate Bank's Green Bond Framework identifies eligible projects, and the appropriate funds gained through green bonds are allocated to finance the eligible projects. Eligible project categories funded through the bonds include, for example, renewable energy, green buildings, and environmentally sustainable management of living natural resources and land use. In retail banking, OP Pohjola offers a green loan for SMEs and housing companies, as well as an energy renovation loan for households.

As part of ESG target setting, OP Pohjola continuously reviews the operating environment and the need to set up new emission reduction targets.

Limits on certain specific metrics included in OP Pohjola's banking risk policy have been designed to guide the emission reduction trajectories determined by OP Pohjola's emission reduction targets for different portfolios, which must be met by 2030 and 2035. OP Pohjola's exclusionary strategies in place for coal, oil and natural gas in its lending and investment funds further support the transition plans of OP Pohjola. ~~Furthermore, OP Pohjola~~ Furthermore, OP Pohjola requires its corporate customers operating in sectors with high climate transition risk to prepare company-specific emission reduction plans.

OP Pohjola's Biodiversity roadmap contains measures for sustainable corporate finance, investment funds, insurance companies, agriculture and forestry, OP cooperative banks and procurement.

Operational risks related to environmental factors are subject to active operational risk management practices. Mitigation measures for potential risks identified in processes, services and systems are recorded in the operational risk management system. Business continuity disruptions of important and critical processes caused by environmental drivers are mitigated through business continuity plans. Additionally, mitigation measures are designed and implemented after loss events, when needed.

Current investment activities and (future) investment targets towards environmental objectives and EU Taxonomy-aligned activities

Current Investment Targets

EU Taxonomy-aligned exposures

OP Corporate Bank has updated its Green Bond Framework to align more closely with the criteria of the EU Taxonomy. In line with the framework, OP Corporate Bank reports the EU Taxonomy-aligned share of its portfolio to investors on best effort basis. Due to the updated framework, OP Pohjola considers the EU Taxonomy to be part of its set of green lending criteria for corporates.

Green Bonds & Sustainable Financing:

OP Pohjola's sustainable lending portfolio was EUR 8.9 billion on 31 December 2025. The portfolio is not taxonomy-aligned and includes both sustainability-linked and green loans. Preliminary reviews indicate that many financed activities may partially or fully meet EU Taxonomy criteria.

The sustainable lending portfolio comprises OP Pohjola's total sustainable finance exposure (including loans and credit commitment) in Finland and the Baltic countries. It includes green loans and sustainability-linked loans granted to corporate customers, as well as any new financing solutions classified as sustainable based on OP Pohjola's general principles. The portfolio also covers the sustainable financing provided through OP cooperative banks' retail business, including green loans for SME customers, EIR Sustainability Guarantees, and energy-efficiency loans offered to personal customers.

Future investment targets

Expansion of sustainable lending and investments:

OP Pohjola has set targets for sustainable lending and sustainable investment funds in the Sustainability Programme.

- Target for sustainable financing products to account for at least EUR 8 billion of total commitments by the end of 2025.
- Target for sustainable funds to account for 80% of fund assets by the end of 2025.

Both target levels were achieved in 2025. However, due to the dynamic nature of market conditions and metric sensitivity, fluctuations in sustainable lending and investment fund levels may still occur. The sustainability programme was updated in December 2025, and the updated programme has been in effect since January 2026. In the updated sustainability programme, the target for the volume of sustainable finance products has been increased. The updated target is that sustainable financing products will account for at least 11 billion euros of total commitments by the end of 2028. For responsible and sustainable funds, OP Pohjola will keep the share of responsible and sustainable funds at minimum 80 % of total fund assets by the end of 2028. In addition, OP Pohjola strives to ensure that 65% of OP funds' equity and bond holdings are aligning or have aligned to net zero, or have achieved net zero, by the end of 2028, and 75% of holdings by the end of 2030.

OP Asset Management uses EU Taxonomy data reported by companies, complemented by estimated data from an external service provider, in analysing investee companies' alignment with environmental objectives. Some of OP Fund Management Company's funds have set a minimum allocation for investments aligned with EU taxonomy. The realised allocation on fund level is reported annually.

Policies and procedures relating to direct and indirect engagement with new or existing counterparties on their strategies to mitigate and reduce environmental risks

The financial sector plays a role in the fight against climate change, particularly in financing and investment operations, but also as part of sustainable insurance and indemnification. OP Pohjola supports its customers' preparation for the effects of climate change and their shift towards low-carbon operations. OP Pohjola offers its corporate customers green loans for projects beneficial to the climate and the environment.

During 2025, OP Pohjola developed new and further enhanced existing customer-level ESG risk assessment methodologies and integrated them into the risk management processes, counterparty due diligence, and credit decisioning. OP Pohjola has integrated ESG risk factors with its corporate lending practices by categorising counterparties into different ESG classifications. Clients with an elevated ESG exposure are analysed, with a focus on material sustainability issues. In cases where exposure to environmental factors is high, specific environmental aspects are assessed. Additionally, OP Pohjola expects clients in the energy sector to report greenhouse gas emission data to the bank, and companies operating in high transition risk industries are required to prepare credible climate transition plans.

In addition, OP Pohjola has introduced a manual ESG Early Warning/Unlikeliness to Pay (EWI/UtP) indicator for corporate counterparties. This indicator enhances monitoring throughout the credit lifecycle, by flagging cases where ESG-related credit risk growth is identified.

OP Pohjola has implemented a policy of not providing finance for new coal power plants or coal mines, including companies that plan to build them. Furthermore, it will not develop new corporate finance relationships with customers whose financial dependence on coal used for power generation accounts for over 5% of their net sales. However, deviation from this policy is allowed if the corporate customer is committed to shifting towards a low-carbon economy and demonstrates a credible plan to withdraw from coal.

Furthermore, OP Pohjola has adjusted its policy on financing, insuring and investing in oil and gas exploration and production. Direct equity and fixed income investments by OP mutual funds exclude institutions and companies involved in coal, oil and gas exploration and production. OP Pohjola will not finance or insure new corporate customers that engage in so-called unconventional oil and gas extraction, or the exploration or production of oil or gas in Arctic areas.

Data availability, quality and accuracy, and efforts to improve these aspects

OP Pohjola is committed to supporting sustainable development, and ESG data helps to identify and promote lending to companies with sustainable practices. ESG data is crucial for making informed investment decisions, as understanding the ESG profiles of corporate clients provides deeper insights into their operations, enabling more tailored products and services.

The challenge of obtaining comprehensive ESG data, both quantitative and qualitative, from corporate customers is being actively addressed. OP Pohjola has intensified its engagement with corporate customers through deeper negotiations about ESG risks. OP Pohjola continuously develops IT tools for systematic ESG data management. As the estimated ESG risk of a corporate customer increases, so do expectations for reliable ESG data, including detailed transition plans. To meet these expectations, OP Pohjola is working closely with customers to ensure the provision of accurate ESG data, whether directly from the customer or through third-party sources. Additionally, efforts are being made to establish a standardised digital information flow for ESG reports, ensuring seamless and consistent data exchange.

Key data on customers for risk management purposes includes the emission data of companies in OP Pohjola's credit portfolio, energy performance data on housing and commercial real estate (CRE) loan collateral, as well as the location of physical assets used as collateral for loans, considering physical climate risks. Where data is unavailable, proxies and simulation methods are considered, as in the case of OP Pohjola's financed emissions calculations according to the PCAF standard. Due to limited availability of Energy Performance Certificate data for housing and CRE loan collateral, including cases where no certificate exists for the property, a substantial share of energy efficiency information is derived through modelling. External data is used to estimate the exposure of collateral to physical climate-related risks, such as flooding.

OP Pohjola's ESG data management and reporting framework is established. ESG Data Office builds data products together with OP Pohjola's business units to enable more thorough use and analysis of collected data, and facilitates and leads data governance and data management work in ESG matters. Additionally, a Use Case Library is in use for managing and facilitating the documentation of requirements for ESG data development and capabilities. Furthermore, ESG is managed and governed via common data governance practices, structures, roles and forums established in accordance with OP Pohjola’s data governance framework.

Results and outcome of the risk tools implemented and the estimated impact of environmental risk on capital and liquidity risk profile

As environmental risks have cascading effects and multiple transmission channels, OP Pohjola holistically analyses and monitors environmental risks and their impacts on its business activities.

In the loan origination process, OP Pohjola considers ESG themes and risks related to environmental, social and governance factors in accordance with the EBA Guidelines on loan origination and monitoring. In ESG analysis, the selected industries and customers are reviewed on a sector-specific basis in respect of ESG themes.

The annual materiality analysis of ESG risks serves as the foundation for ESG risk identification work at OP Pohjola. In addition, further analysis and assessment is conducted in line with the findings and the specific needs of the business lines and functions within OP Pohjola..

OP Pohjola has identified several potential climate and environmental risks relevant to collateral management. Risks assessed as material physical climate risks have been assessed for both residential property collateral and commercial real estate. The analysis indicates that, by 2050, climate change will escalate such risks for Finnish real estate, but due to Finland's geographical location they will remain moderate overall.

Credit risk is the most significant risk type for OP Pohjola when measured for risk-weighted assets. Key portfolios under most climate and environmental related credit risks have been identified and risk drivers for the portfolios and their sub-sectors have been assessed. Based on further risk identification and risk assessment, a quantitative climate and environmental scenario analysis has been conducted on corporate customers in agriculture, forestry, energy production, heavy industries (machinery, chemical, mining and metal industries), real estate, logistics, housing companies and covered bonds and private customer portfolios. The credit risk scenario analysis covers a period up to 5-10 years.

The cash flow -based climate and environmental scenario analysis for credit risks utilising NGFS scenarios (orderly, disorderly and hot house) and SSP & RCP global warming scenarios analyse the magnitude and distribution of the impacts of key identified risk factors on customers' credit risk parameters. The development of economic capital, expected credit losses, risk-weighted assets and non-performing exposures is analysed annually according to OP Pohjola's scenario and stress testing framework. Scenarios are tailored to fit the Finnish economy and specific portfolios. In the Orderly scenario, the green transition and political climate measures will progress mostly as expected, in a relatively controlled manner. Investments in sustainable and low-emission technologies remain strong and prove mainly profitable as demand increasingly shifts toward low-emission products and services guided by markets and regulation. In this scenario, most companies are successful in adapting to known changes in regulation and market demand, but the investment costs, possible shifts in consumer demand and the competition between new technologies related to the transition create challenges for companies. In the Disorderly scenario, sustainable structural change in the economy progresses unevenly, and climate-related market and regulatory changes are unexpected and unbalanced. Political risks related to the use of forests and biofuels, the imbalance in supply and demand for energy, tightening energy efficiency requirements for buildings, tightening regulation concerning fossil fuels in road transportation and uncertain investment prospects increase risks in the Disorderly scenario.

In the Hot House scenario, political and market-led climate measures remain minor and physical climate risks are accentuated. Investments in the green transition prove less profitable than expected in this scenario.

The results of the credit risk scenario analysis are utilised as part of OP Pohjola's Internal Capital Adequacy Assessment Process (ICAAP). Based on the analysis, the overall impact of climate and environmental risks is expected to remain moderate over the next five years. If the green transition progresses in a controlled and market-led manner, risk levels are expected to increase moderately. If market-based change remains weak, the green transition will more likely be associated with political interventions and other transition risks, which are expected to increase credit risks moderately, mainly in the real estate, transportation, energy and forestry sectors and in housing loan portfolios. The direct physical risks of climate change are expected to remain moderate over the next five years, with comparably small effects on OP Pohjola’s credit portfolios.

In addition to credit risk, climate and environmental risk drivers are also taken into account in the scenario analysis of other risk types. The liquidity risks of credit and mortgage-backed covered bond financing have been examined through a scenario analysis extending to 2030, taking account of the stresses caused by key climate and environmental risk drivers. The tightening energy efficiency requirements of investors have been identified as a transition risk, and the analysis assumes that physical climate risks manifest as increased flood risk. Based on the analysis, the liquidity risk associated with flood risks is low. The liquidity risk associated with more stringent energy efficiency regulation is the most significant identified climate and environmental risk in covered bond financing.

The market risk stress test is based on NGFS scenarios (Orderly, Disorderly and Hot House) and includes both trading and non-trading bond portfolios, as well as unilateral credit value adjustments (UCVA). Two types of scenarios have been used for bond portfolios: credit spread scenarios and interest rate scenarios, of which only credit spread scenarios are used for UCVA. The NGFS scenarios' narratives are used in the stress test, mostly without separate assumptions or customisation. An exception is the Disorderly scenario, which additionally assumes that the market risk of bonds in the liquidity buffer issued by companies and credit institutions with weak E (Environmental), S (Social), or G (Governance) ratings increases. The market risk stress test extends to the year 2050. The scenarios' impact on loss levels is minor relative to the size of portfolios.

The impacts of climate and environmental factors have also been assessed in a long-term scenario analysis extending to 2050 and covering OP Pohjola as a whole. The analysis applies the Orderly, Disorderly and Hot House climate scenarios, which have been extended to 2050. Based on this analysis, the long-term effect of climate and environmental risks on OP Pohjola's capital adequacy is assessed to be moderate.

Climate and environmental risk factors have also been considered regarding their impact on funding, liquidity capabilities and market access. The main effects on liquidity risk derive from changes in the value of liquid assets, availability of collateral and possible deposit outflows. For example, liquidity impact could be realised through net cash outflows, availability of both secured and unsecured funding or depletion of liquidity buffers. The materiality of risk factors and exposures has been further assessed in relation to climate and environmental related risks. It has been concluded that climate and environmental risk factors may have an additional liquidity impact, although this impact is mainly linked to identified risks in the liquidity risk catalogue (material risks of this kind include e.g. deposit outflow, wholesale funding and asset values). Based on the assessments, an internal climate and environmental liquidity stress scenario is applied. Market risks affecting the liquidity buffer are further examined via the aforementioned climate-related market risk scenarios.

Environment-related operational risks are monitored by updating loss events in an OP Pohjola wide operational risk management system. In addition, RCSAs are updated when potential risks change. The materiality of operational risks related to the environment is assessed in the ESG risk materiality analysis. The Risk Management function assesses the need to increase economic capital for identified material environment related risks. To complement these, the Risk Management function also maintains scenarios for risks affecting OP Pohjola. Operational risk scenarios are used to assess the potential impact of selected environmental risks, including impacts on liquidity and funding cost. The results are used as part of ICAAP.

OP Pohjola has identified a risk that climate change related physical risks could disrupt the production of outsourced services. Extreme weather events, such as floods and storms, can impact infrastructure and logistics, thereby diminishing the availability and quality of services. OP Pohjola analyses the physical climate risk factors affecting its suppliers and supply chains using the NGFS Hot House scenario and the IPCC21's mapping of more detailed regional physical risks. The analysis examines the location of suppliers, their criticality to the continuity of OP Pohjola's operations, and the suppliers' own preparedness for risks. The risk levels associated with floods and heatwaves affecting OP Pohjola's suppliers and international supply chains are projected to increase over time in the scenario used in the analysis, potentially manifesting as disruptions to OP Pohjola's business continuity in the worst-case scenario. In the Hot House scenario extending to 2050, the economic impacts of floods on OP Pohjola could become significant due to business continuity disruptions if protection against physical risk factors is not successfully implemented.

Description of limits to environmental risks (as drivers of prudential risks) that are set, and triggering escalation and exclusion in the case of breaching these limits

Strategic indicators and their specific limits are used to guide and limit OP Pohjola's risk taking in accordance with OP Pohjola's Risk Appetite Statement. Based on the limits set in the Risk Appetite Statement, the Risk Management function and the businesses prepare more detailed proposals on limits and OP Pohjola's cooperative banks' monitoring limits. This is done in such a way that quantitative risks defined as significant in OP Pohjola are appropriately limited in revenue logic-specific risk policies. Quantitative limits are supplemented by principles included in risk policies and other guidelines issued by the Risk Management function, so that less-easily quantifiable risks are also covered. This is to ensure that neither OP Pohjola nor any of its companies take excessive risks that endanger their capital adequacy, profitability, liquidity and business continuity.

Limits on the emission intensity of the housing and energy production credit portfolios and investment funds have been included in OP Pohjola's banking risk policy, in order to align with the emission reduction trajectories determined by OP Pohjola's emission intensity targets for portfolios, which must be met by 2030. A limit on the minimum ratio of green loans to all loans granted to the energy production sector has also been set and included in OP Pohjola's banking risk policy. In addition to the sectoral targets, OP Pohjola has set a 50% reduction target and a limit for the financed emissions of its corporate loans (2022→2035). Development of the aforementioned metrics underlying the limits is monitored and reported to the management as part of quarterly risk analysis reporting. In its lending and investment funds, OP Pohjola has exclusionary strategies in place for coal, gas and oil.

A limit breach or a clear threat of a breach creates the obligation to trace the cause of the breach and present an action plan to return risk-taking within the limit. The party setting the limit assesses the action plan and monitors its implementation and can authorise the Risk Management function to engage in control tasks. Breach of an early warning threshold value imposes a notification obligation on the party that set the value, but the business retains its independent decision-making power. Breach of the target level does not lead to risk management escalation measures in addition to regular business controls and management reporting.

Description of the link (transmission channels) between environmental risks with credit risk, liquidity and funding risk, market risk, operational risk and reputational risk in the risk management framework

Physical climate-related risks can arise from sudden events, such as extreme weather events (e.g. droughts and floods), or longer-term changes (chronic risks) in the climate, including rises in temperature and precipitation, increases in extreme weather events, and changes in physical conditions such as rises in sea-level. These physical risks can have economic consequences for financial institutions, including direct damage to physical assets such as commercial property, and indirect impacts due to supply chain disruptions and impacts on parties along the value chain, e.g. loan and insurance counterparties. Changes in water availability, procurement and quality can also affect the financial performance of OP Pohjola’s counterparties, as can food security and extreme temperature changes that impact on a company’s facilities, operations, supply chain, transportation needs and employee safety.

Physical risk events can affect credit risk, both in retail and corporate portfolios, for example through asset damage and associated borrower repair costs or business disruption. They can also affect operational risk through a possible impact on OP Pohjola’s ability to provide critical financial services, such as accessing online banking services. In addition, OP Pohjola considers physical risk impacts on its reputation and operational risks related to customers' changing perceptions of OP Pohjola or its internal actions (e.g. OP Pohjola’s own carbon footprint) or external events (e.g. suspension of credit operations for assets located in high-risk areas), which can damage stakeholder trust and the reputation of OP Pohjola in the eyes of customers and investors.

Political risks constitute a significant proportion of identified transition risk drivers affecting OP Pohjola. Political and regulatory actions related to climate change continue to evolve as governments introduce new sustainable and environmental measures. Their goals are generally divided into two categories: political actions aimed at limiting activities that promote the harmful effects of climate change, or political actions aimed at promoting adaptation to climate change. Examples include the introduction of carbon prices, shifting energy use toward lower emissions, introducing energy-efficient solutions, and promoting more sustainable land-use practices. Any failure to implement sustainable and environmental protection measures set by the government could expose OP Pohjola to legal risk. Failure to disclose climate risks or neglecting their management could also expose OP Pohjola to litigation risk from investors, customers and employees. An important transmission channel between political risk drivers and OP Pohjola’s credit risk is its counterparties’ debt-servicing capacity: if their business environment changes abruptly revenues could plummet, or costs might increase unexpectedly.

Technological risk factors, such as technological improvements or innovations that support the transition to a low-carbon, energy-efficient economy can have a significant impact on OP Pohjola through its counterparties. For example, the development and use of renewable technologies such as renewable energy, battery technology, energy efficiency, and carbon capture and storage can affect the competitiveness of certain actors/ counterparties, their production and distribution costs, and ultimately demand for their products and services. Retail customers can be required to make technical improvements to render their properties more environmentally friendly (installation of heat pumps or solar panels). Improvements can also affect the customer's debt-servicing capacity and/or collateral value.

Climate change can affect supply and demand for certain goods and raw materials, products and services as increasing account is taken of climate-related risks and opportunities. These risk effects include those caused both by transition and physical risk events, the mix of which is dictated by the climate scenario in question.

Regarding market risk, climate and environmental risks can affect the values of financial assets. These may realise through changes in, e.g. bond spreads.

Climate and environmental risks are analysed separately for mortgages and corporate loans. Energy efficiency certificates (EPC ratings) are a key transition risk component in the housing loan portfolio.

Physical climate and environmental risks affect the mortgage loan portfolio, mainly through their effects on collateral values. However, the overall financial impact is limited, as most properties in the portfolio are not affected by the identified physical risks.

In addition to group level materiality analysis work, climate and environmental credit risk drivers are regularly identified by an internal expert group. Credit risk management contributes to OP Pohjola's climate change adaptation measures by undertaking climate and environment-related physical and transition risk scenario analyses and stress testing of different customer segments. The results of scenario analysis and stress testing are used in capital planning and environmental reporting, to provide climate and environmental credit risk information to the management and support OP Pohjola’s risk and credit policies. Additionally, risk management monitors several ESG and sustainability related metrics applied to the credit portfolio, which are also included in internal risk reporting to the management.

Assessment of the impact of environmental risk drivers on operational risk and its subcategories is based on the risk identification process and materiality assessment. The results are included in OP Pohjola’s risk catalogue. Identified operational risk transmission sub-channels include “Clients and business practices”, “Damage to physical assets and personnel”, “Business continuity” and “Processes”. Furthermore, the potential financial and reputational impact transmitted through the operational risk transmission channel is assessed in RCSAs, materiality assessment and scenario analysis. Any major operational risks with reputational implications could also affect OP Pohjola’s liquidity through the outflow of deposits or availability of funding.

Qualitative information on Social Risk

Policies and procedures relating to direct and indirect engagement with new or existing counterparties on their strategies to mitigate and reduce socially harmful activities

OP Pohjola conducts an ongoing human rights assessment across its operations, encompassing its business activities, personnel and supply chains. Such an assessment is based on the impact assessment methodology outlined in the UN Guiding Principles on Business and Human Rights (UNGP), which considers the scale, scope, irremediability and likelihood of human rights-related risks. The assessment is reviewed regularly and updated if new information is identified. .

OP Pohjola has a range of human rights impacts and responsibilities, depending on the role in which it is acting:

- As an employer, OP Pohjola has a responsibility to treat all employees and potential employees and applicants fairly, equally and impartially, while respecting their human rights.
- In business relations, OP Pohjola uses its influence to promote the realisation of human rights and prevent adverse human rights impacts in its customers' business activities, and in operations in which OP Pohjola invests. OP Pohjola treats its customers equally and with respect when doing business with them.
- As a large purchaser, OP Pohjola is responsible for ensuring that its direct supply chain partners respect human rights in their production of products and services.

OP Pohjola expects its product suppliers and service providers to conform with OP Pohjola's Supplier Code of Conduct, OP Pohjola's General Procurement Terms and Conditions, OP Pohjola's Code of Business Ethics and any applicable legislation and international agreements. The supplier's alignment with corporate responsibility norms is assessed during supplier approval, tendering exercises and regularly during the actual partnership, in line with the agreed procedures. A risk-based approach is applied to supplier audits.OP Pohjola's target is to cover at least 10 per cent of OP Pohjola suppliers in terms of purchase costs in audits on ESG themes annually, and assess the sustainability risks of new contracting suppliers as part of supplier approval.

In its investment business, OP Pohjola applies exclusion policies to controversial counterparties. Exclusion is typically based on activities that violate international norms or OECD guidelines, the manufacture of certain types of weapons, tobacco companies or fossil fuels.

For OP Asset Management, active ownership is a key part of its responsible investment approach. OP Asset Management engages in voting, direct dialogue and collaborative engagement to influence companies in material sustainability matters. This approach helps it to manage risks, supports long-term value creation and aligns clients' expectations.

In loan origination, OP Pohjola performs ESG analyses for counterparties that meet the criteria set out in the ESG Analysis Framework. The qualitative ESG analysis includes an evaluation of social themes identified as material to the analysed company's sector.

Responsibilities of the management body for setting the risk framework, supervising and managing the implementation of the objectives, strategy and policies in the context of social risk management covering counterparties' approaches to social risk

The Risk Appetite Statement (RAS) sets a framework for OP Pohjola's strategic planning process in line with risk appetite. Continuous monitoring of the business and competitive environment forms the basis of the strategy process. The Risk Management function analyses implementation of the RAS in OP Pohjola's quarterly risk analysis.

In line with the RAS, external change factors are assessed to understand the impacts of such factors on customers' preferences, actions and future success.

The Risk Appetite Framework (RAF), which is part of OP Pohjola's internal instructions framework, outlines the general strategic intents of the risk management process. It sets preconditions for how senior management is expected to organise the risk management process, including social risk factors, within OP Pohjola.

Together with the Risk Appetite Framework (RAF), the Risk Appetite Statement (RAS) provides a basis for risk taking by the businesses and for managing such risk. The RAF is subject to the approval of the central cooperative's Board of Directors. The RAF and RAS guide operational planning within OP Pohjola. The Board of Directors approves the Banking Risk Policy, which further specifies the RAF and RAS. Banking Risk policy includes further guidance on how ESG factors should be managed.

Definitions, methodologies and international standards on which the social risk management framework is based

The Human Rights Statement describes OP Pohjola's approach to respecting human rights in its own operations and value chain. OP Pohjola respects all internationally recognised human rights, such as those included in the UN's Universal Declaration of Human Rights. OP Pohjola's activities promoting human rights are guided by e.g. the UN Guiding Principles on Business and Human Rights, UNGP and the OECD Guidelines for

Multinational Enterprises on Responsible Business Conduct. In accordance with the above principles, OP Pohjola has identified and assessed human rights impacts regarding OP Pohjola as a whole, including its value chain. Respect for human rights is an integral part of OP Pohjola's sustainability programme, which is regularly reviewed in collaboration with the management. OP Pohjola is also a signatory of the UN Global Compact initiative, a commitment that its employees follow in their work.

OP Pohjola’s Human Rights Policy describes OP Pohjola’s approach to respecting human rights and preventing, mitigating and remedying any salient adverse human rights impacts identified. Reviews of the Human Rights Policy and human rights impacts cover all OP Pohjola’s operations, including customers, supply chains and suppliers operating in the value chain.

The Human Rights Policy defines adverse impacts on human rights as those which deprive an individual of the possibility to exercise their human rights, or which weaken the realisation of human rights. A potential human rights impact is one which could occur but has yet to transpire. An actual impact, on the other hand, is an adverse impact which has occurred.

Processes to identify, measure and monitor activities and exposures (and collateral where applicable) sensitive to social risk, covering relevant transmission channels

OP Pohjola conducts an annual ESG risk materiality analysis. A materiality analysis serves as an overview of the environmental, social and governance risks relating to OP Pohjola’s operations and business, ensuring that ESG risks are identified, measured and managed effectively.

OP Pohjola’s Risk Management function includes the identification of social risks in its continuous risk identification process. This process maintains a dynamic catalogue of identified risks and their underlying factors, including those related to social issues. The results of the risk identification process are used in the preparation of risk policies when specifying risk management principles, measures, objectives and limits based on risk-bearing capacity and risk appetite.

OP Pohjola assesses and manages its potential operational risks regularly. ESG-related risk drivers, when applicable, are identified in connection with potential operational risks. Six of the operational risk categories identified in the risk catalogue include ESG-related risks. Two categories are particularly related to social risk drivers: “Employment practices and workplace safety”, and “Damage to physical assets”.

Risk identification is facilitated by an OP Pohjola-wide system for operational risks, the so-called risk library system, which comprises the risk library, the cause and impact library, and the controls library. Social risk factor perspectives are included in both the risk library and the cause and impact library. For each identified risk, there is an obligatory evaluation of several impact channels, including financial impacts and any increase in legal and liability costs. Reputational impact is evaluated separately for each potential risk. Assessment is done using a 4-level scale and is supplemented by identifying the target groups of reputational impact. Both the financial and reputational impact affect the risk level automatically defined for all assessed potential risks. Also, controls and risk mitigation actions are designed, documented and monitored within the RCSAs. The RCSAs are kept up to date and updates are recorded in the operational risk management system when potential risks change.

A risk assessment is carried out as part of the development of new products and processes, and relevant social risks are incorporated whenever identified. In addition, OP Pohjola performs risk-based audits of its suppliers, including assessments of ESG-related risks, as part of its third-party risk management practices. The results of audits are considered in the third-party risk management process and procurement decisions. Social risks are monitored by updating loss events in an OP Pohjola-wide operational risk management system.

The Risk Management function monitors the development of ESG maturity in corporate loan counterparties’ sectors. Development of counterparties’ ESG maturity is reported to management as part of quarterly risk analysis reporting.

Social themes identified as material to the company’s industry are assessed as part of qualitative ESG analysis conducted for counterparties that meet the criteria set out in the ESG Analysis Framework. The evaluation focuses on industry-specific risks related to material themes, their potential business impacts (revenue, costs and investments), and the mitigation strategies the company has identified to mitigate these risks and potential negative business impacts. The material themes to be analysed are determined based on the following social themes: labour management, health and safety, human capital development, supply chain labour standards, product safety and quality, chemical safety, consumer financial protection, privacy and data security, responsible investment, insuring health and demographic risk, controversial sourcing, and community relations. ESG analyses are conducted annually and qualitative ESG analysis findings are accounted for in the expert credit rating process. Potential ESG risks may therefore impact on counterparties' credit ratings.

Activities, commitments and assets contributing to mitigate social risk

As OP Pohjola is owned by its customers, its Code of Business Ethics states that OP Pohjola has a particular obligation and opportunity to act for the benefit of customers and the operating region, even when transformations in society and the economy create new needs and opportunities. OP Pohjola's Risk Appetite Statement specifies that the organisation must know its customers and understand their operations and background to the extent necessary for the sound management of customer relationship. On this basis, OP Pohjola can identify customers' needs, offer the most suitable products and services for each customer in a responsible manner and treat customers equally and professionally. OP Pohjola consistently strives to identify and prevent potential conflicts of interest in advance, by adhering to internal guidelines on how to manage conflicts of interest and prevent corruption. These situations are processed and documented appropriately.

In the loan origination process, OP Pohjola considers ESG themes and risks in accordance with the EBA Guidelines on loan origination and monitoring. In the ESG analysis, selected industries and customers are reviewed on a sector-specific basis concerning ESG themes. This helps to identify risks in customers' businesses, support strategic business development, and offer sustainable financing solutions for customers' needs. When making an ESG analysis of a company and projects, OP Pohjola assesses the environmental, social and governance risks considered material in the sector in question. The ESG industry category assigned to the company determines the level of ESG analysis required for new loan decisions. Analysis of social factors includes, for example, occupational safety, personnel development, data protection, product safety and supply chain sustainability. In addition, OP Pohjola has introduced a manual ESG Early Warning/Unlikeliness to Pay (EWI/UtP) indicator for corporate counterparties. This indicator enhances monitoring throughout the credit lifecycle, by flagging cases where ESG-related credit risk growth is identified.

OP Asset Management conducts a quarterly screening of its investments, in case of international norm violations, based on an analysis provided by an external service provider. If a norm violation is detected, the primary option is to engage with the company to influence its operations. The secondary option is to divest from the holding.

OP Pohjola maintains customers' trust by keeping customer data confidential, and by engaging in security and precautionary measures to ensure service continuity. With the aid of the data governance model, OP Pohjola ensures that data management is responsible and complies with regulations. In addition to continuous improvement of the customer experience and services, data provides opportunities for reinforcing business profitability, efficiency and risk management.

OP Pohjola's approach to using AI is based on respect for human rights. OP Pohjola promotes equity and a culture of fairness and aims to ensure that AI systems, data and algorithms do not use discriminatory models. OP Pohjola values diversity in its organisations, because this helps to achieve fairness, equality and unbiased AI. In order to ensure responsible use of AI, OP Pohjola requires all its personnel to complete training of the use of AI in accordance to the responsible AI policies.

OP Pohjola organisations regularly analyse the operational risks involved in their respective businesses. Risk and control self-assessments are based on the organisations' evaluations of their operational risks and risk management. In the assessment process, the organisations identify and evaluate the most important operational risks associated with their operations. Risk identification is facilitated by an OP Pohjola-wide system for operational risks, the so-called risk library system, which comprises the risk library, the cause and impact library, and the controls library. Social risk factor perspectives are included in both the risk library and the cause and impact library. No new products, services, business models or systems are introduced until the associated risks and any changes in them have been assessed. Outsourcing and new partnerships are also subject to the same assessment. Regular risk reviews are held to keep the Executive Management Team and the Board of Directors informed of any significant risks that have materialised. Significant phenomena identified and analysed in assessments are brought to the Group Executive Management's attention in quarterly reviews.

A detailed description on human rights risks is included in OP Pohjola's Human Rights Policy, which was published in 2023. Moreover, OP Pohjola develops and updates its human rights risk assessment work and the related action plans as part of other business-related decision-making. Continuous monitoring includes further development of consultation with stakeholders, particularly those subject to potential adverse impacts. For example, OP Pohjola's ESG Forum fosters open dialogue with various actors and listening to parties that may be impacted by OP Pohjola's actions. The ESG forum brings together representatives of relevant stakeholder groups: owner-customers, employees and environmental and social responsibility representatives, and those of various segments of the financial and corporate world, who might be impacted by OP Pohjola's or its stakeholders' actions. The opinions of the ESG forum's representatives are heard in joint meetings and collected by various questionnaires.

Implementation of tools for identification and management of social risk

When making an ESG analysis of a company and projects, OP Pohjola assesses environmental, social and governance risks that are material for the sector. The ESG industry category assigned to the company determines the level of ESG analysis required for new loan decisions. Analysis of social factors includes, for example, occupational safety, data protection, product safety and supply chain sustainability.

In relation to its employees, OP Pohjola uses an equal opportunity survey to monitor the realisation of equal and impartial treatment. Based on this, further measures are planned and the results are reported to management and employees. For persons working for OP Pohjola, current human rights impacts are mapped and monitored by actively listening to employees' experiences. Annual surveys are conducted on employee wellbeing and job satisfaction. A wider-ranging employee survey on subjects such as equality and equal opportunities is conducted every second year.

Based on the results of the continuous risk assessment process, OP Pohjola's Risk Management function maintains a catalogue of identified risks and their underlying factors. The results are used in the preparation of risk policies when specifying risk management principles, measures, objectives and limits based on risk-bearing capacity and risk appetite, and in maintaining economic capital and the stress testing framework.

OP Pohjola uses a Security Notification tool, with which employees report on hazardous and threatening situations, and safety observations, encountered at work. Operational security at OP Pohjola is supported by guidelines, security services and a range of structural and technical security solutions. These measures are used to protect staff and customers, property and information from external threats.

OP Pohjola's companies have a reporting channel (whistleblowing channel) for reporting violations and abuses. Anyone can make a report to the channel at any time (24/7) through OP Pohjola's intranet or public website. In addition, each branch of OP Corporate Bank in the Baltic countries has a reporting channel. In addition, in 2025, OP Pohjola introduced a new tool for recording and reporting cases of discrimination and harassment for its own workforce.

Description of setting limits to social risk and cases to trigger escalation and exclusion in the case of breaching these limits

One of the strategies used in responsible investing by OP Pohjola Asset Management is the exclusion of companies by applying negative screening criteria: international norm violations where engagement has been unsuccessful, controversial weapons with certain limitations, tobacco production and fossil fuels.. The exclusion list is public and reviewed on a quarterly basis and updated as needed. In addition to applying its general negative screening criteria, some of the Article 8 and 9 funds that promote ESG characteristics and pursue sustainability objectives may follow a stricter exclusion policy.

In accordance with OP Corporate Bank's Green Bond Framework, the proceeds of Green Bonds are not allocated to projects or assets dedicated to weapons and ammunition, nuclear or fossil-fuel energy generation, gambling and casinos, or any other high-risk projects or assets defined in OP Pohjola's internal policies, namely the AML and sanctions policy, customer selection guidelines and credit policies.

OP Pohjola's strategic indicators and their specific limits are used to guide and limit OP Pohjola's risk taking in accordance with the Risk Appetite Statement. Based on the limits set in the Risk Appetite Statement, Risk Management function and the businesses prepare more detailed proposals on limits and OP Pohjola's cooperative banks' monitoring limits. This is done in such a way that quantitative risks defined as significant within OP Pohjola are appropriately limited in revenue logic-specific risk policies. Quantitative limits are supplemented with principles included in risk policies and other guidelines issued by the Risk Management function, so that less-easily quantifiable risks are also covered. Social risk factors are included in the risk limit for operational risks.

A limit breach, or the clear threat of such a breach, creates an obligation to trace the cause of the breach and present an action plan for returning risk-taking within the limit. The party setting the limit assesses the action plan, monitors its implementation and can authorise the Risk Management function to engage in control tasks. Breach of an early warning threshold value imposes a notification obligation on the party that set the value, but the business retains its independent decision-making power. Breach of the target level does not lead to risk management escalation measures in addition to regular business controls and management reporting.

Description of the link (transmission channels) between social risks with credit risk, liquidity and funding risk, market risk, operational risk and reputational risk in the risk management framework

Drivers of change in the business environment, such as technological or social and other sustainability factors, affect the needs and preferences of customers and other members of society. On OP Pohjola's risk map, social and other ESG factors are seen as external factors – examples of root causes. They are defined as change factors affecting different risk types, not as separate risks in the risk identification process conducted at OP Pohjola level. When identifying such change factors, it is vital to assess the diverse links to OP Pohjola's risks and to assess potential direct or indirect risk concentrations.

Social risks can impact the creditworthiness of borrowers, affecting their ability to meet financial obligations. For corporate customers, the creditworthiness assessment includes ESG-related questions that support the consideration of the most significant sustainability perspectives in client engagement and decision-making. When performing an ESG analysis of a company and projects, OP Pohjola assesses the environmental, social and governance risks that are material to the sector. The ESG industry category assigned to the company determines the level of ESG analysis required for new loan decisions. Analysis of social factors includes matters such as occupational safety, data protection, product safety and supply chain sustainability.

Social risks can lead to sudden changes in market conditions, affecting the availability of funding. Transmission channels related to reputation risks, operational risks, stakeholder risks, regulatory risks and investor risks may form a link between social risk factors and liquidity and funding risk.

Regarding market risk, social risk drivers can affect the values of financial assets. These may be realised through changes in e.g. bond spreads.

The materialisation of social risk drivers in operational risks is recorded in OP Pohjola's risk catalogue and the operational risks library. The identified operational risk transmission channel includes employment practices and workplace safety. This covers both the work environment and HR, as well as physical safety risks categories. OP Pohjola also includes data privacy breaches and third-party management failures in its operational risk management framework. Based on the risk library, the relevant potential risks related to social drivers are identified and updated in self-assessments (RCSAs). This is done on a separate basis for processes, services and systems. Similarly, social risk-related loss events are identified. Each potential risk and loss event, including its financial and reputational impacts, is assessed and recorded in a centralised operational risk management system. Any major operational risk with reputational implications could also affect OP Pohjola's liquidity through the outflow of deposits or availability of funding.

Qualitative information on Governance risk

Institution's integration in their governance arrangements the governance performance of the counterparty

Counterparty governance considerations are an integral part of creditworthiness assessments conducted within OP Pohjola. The current analysis encompasses an assessment of the owners' significance to the counterparty's financial performance, as well as an evaluation of the board of directors' and Chief Executive Officer's experience and knowledge within the counterparty's industry.

Assessments incorporating the above aspects are included in conventional creditworthiness assessments and approved as part of the standard credit assessment process.

OP Pohjola performs ESG analyses of counterparties that meet the criteria set out in the ESG Analysis Framework. Identification of target groups for ESG analysis is based on a dataset provided by an external provider, which covers European companies. The corporate governance section of each ESG analysis addresses two theme-based areas: Corporate Governance and Corporate Behaviour. Annual ESG analyses inform the expert credit rating process, with qualitative findings potentially impacting on counterparties' credit ratings.

The corporate behaviour section of the ESG Analysis evaluates the extent to which sustainability is taken into account in the company's operations and whether the company operates ethically. This section includes an assessment of counterparties' highest committee or position regarding non-financial reporting. The evaluation framework for aspects of good governance is designed to address the following issues among others: ethical considerations, strategy and risk management, inclusiveness, transparency, conflict of interest management, and internal communication on critical concerns.

In the corporate governance sub-section of the ESG analysis, general corporate governance practices are evaluated. Thie evaluation includes aspects related to the company's board, ownership structure, shareholder rights, accounting practices, and remuneration of the board and management.

In addition, OP Pohjola has introduced a manual ESG Early Warning/Unlikeliness to Pay (EWI/UtP) indicator for corporate counterparties. This indicator enhances monitoring throughout the credit lifecycle, by flagging cases where ESG-related credit risk growth is identified. The Risk Management function monitors the development of ESG maturity in the various sectors of corporate loan counterparties. ESG maturity is then reported to the management as part of quarterly risk analysis reporting.

Other disclosures

Liquidity requirements

EU LIQ1 - Quantitative information of LCR

		a	b	c	d	e	f	g	h
	Scope of consolidation: consolidated	Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on 31 Dec 2025	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					31,043	30,612	29,530	27,942
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	57,652	56,895	56,084	55,363	3,725	3,673	3,615	3,565
3	Stable deposits	39,112	38,700	38,273	37,904	1,956	1,935	1,914	1,895
4	Less stable deposits	17,667	17,357	16,995	16,676	1,769	1,738	1,702	1,670
5	Unsecured wholesale funding, of which:	25,856	25,320	24,374	23,326	10,884	10,582	10,094	9,701
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	7,390	7,485	7,469	7,252	1,821	1,845	1,841	1,787
7	Non-operational deposits (all counterparties)	17,357	16,770	15,998	15,137	7,954	7,672	7,346	6,977
8	Unsecured debt	1,109	1,065	908	937	1,109	1,065	908	937
9	Secured wholesale funding					274	293	286	241
10	Additional requirements, of which:	8,766	8,956	9,544	10,168	1,532	1,611	1,681	1,762
11	Outflows related to derivative exposures and other collateral requirements	523	591	626	677	523	591	626	677
13	Credit and liquidity facilities	8,244	8,365	8,918	9,490	1,009	1,020	1,055	1,085
14	Other contractual funding obligations	331	324	312	315	115	138	158	167
15	Other contingent funding obligations	20,339	19,811	19,025	18,269	1,461	1,413	1,332	1,251
16	**TOTAL CASH OUTFLOWS**					**17,990**	**17,710**	**17,166**	**16,687**

		a	b	c	d	e	f	g	h
	Scope of consolidation: consolidated	Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on 31 Dec 2025	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
CASH - INFLOWS									
18	Inflows from fully performing exposures	2,629	2,670	2,680	2,654	1,808	1,843	1,843	1,832
19	Other cash inflows	1,407	1,412	1,477	1,480	390	401	460	460
20	TOTAL CASH INFLOWS	4,036	4,082	4,157	4,133	2,198	2,244	2,303	2,292
EU-20c	Inflows subject to 75% cap	4,036	4,082	4,157	4,133	2,198	2,244	2,303	2,292
TOTAL ADJUSTED VALUE									
EU-21	LIQUIDITY BUFFER					31,043	30,612	29,530	27,942
22	TOTAL NET CASH OUTFLOWS					15,792	15,466	14,862	14,395
23	LIQUIDITY COVERAGE RATIO (%)					197	198	199	194

The liquidity coverage ratio figures are presented as month-end averages for each quarter.

OP Pohjola's funding position and liquidity are strong.

On 31 December 2025, the average margin of OP Pohjola's senior and senior non-preferred wholesale funding and covered bonds was 36 basis points (37). Long-term bonds worth a total of EUR 4.4 billion (3.6) were issued, of which a total of EUR 0.8 billion (0) were Tier 2 bonds, during the reporting period.

EU LIQB - Qualitative information of LCR

a) Explanations on the main drivers of LCR results and the evolution of the contribution

OP Pohjola's average LCR of 197% (twelve months average) has been calculated in accordance with the Commission Delegated Regulation (EU) 2015/61 and the EBA Guidelines on LCR disclosure to complement the disclosure of liquidity risk management under Article 435 CRR. The OP Pohjola's Liquidity Coverage Ratio (LCR) was 186 % as of December 31, 2025, or €13.7 billion of excess over the regulatory minimum of 100 %. This compares to 193 %, or €14.1 billion of excess liquidity at December 31, 2024. The main drivers of LCR outflows throughout the year are deposits and off balance sheet items. The HQLA is primarily held in Level 1 bonds, cash and central bank reserves.

b) Explanations on the changes in the LCR over time

OP Pohjola's LCR has been clearly above regulatory and internal thresholds throughout the last 12 months. Changes in LCR over time are mainly explained by changes in non-retail deposits, and maturing wholesale funding.

c) Explanations on the actual concentration of funding sources

Diversification of funding in terms of tenors, regions and products is an important element of liquidity risk management framework. Non-maturity deposits are the main form of funding. Funding from retail customer deposits is very diversified and is based on long-term customer relationships. It is therefore largely considered stable funding. Wholesale funding must be diversified. This reduces the OP Pohjola's dependence on individual funding sources and the risks associated with price and availability of funding. A high-quality home loan portfolio secures a low-cost financing for banking. Refinancing risk associated with OP Mortgage Bank's secured wholesale funding is low and it can be considered a stable funding source. Sufficient unsecured long-term wholesale funding also ensures the fulfilment of the regulatory requirements (MREL, NSFR) and rating targets. Moderate asset encumbrance (AE) ensures the availability of unsecured long-term wholesale funding. Short-term wholesale funding is used to primarily react to changes in the liquidity position.

d) High-level description of the composition of the institution`s liquidity buffer

The HQLA as of 31 December 2025 of €29.7 billion is primarily held in Level 1 bonds, cash and central bank reserves (95.4%), Level 2A bonds (3.8%) and Level 2B bonds (0.8%). This compares to €29.2 billion as of December 31, 2024 primarily held in Level 1 bonds, cash and central bank reserves (94.9%). In table EU LIQ1, HQLA is presented as month-end-averages for each quarter.

e) Derivative exposures and potential collateral calls

The majority of outflows related to derivative exposures and other collateral requirements are in relation to derivative contractual cash outflows that are offset by derivative cash inflows. The impact of an adverse market scenario on derivatives is based on the 24 month historical lookback approach and the potential posting of additional collateral as a result of a 3 notch downgrade of OP Pohjola's credit rating (as per regulatory requirements).

f) Currency mismatch in the LCR

The LCR is calculated for EUR currency. In case other currencies are identified as significant currencies (having liabilities > 5 % of total group liabilities excluding regulatory capital and off balance sheet liabilities) in accordance with the Commission Delegated Regulation (EU) 2015/61 the LCR is calculated in those currencies. Asset positions in all currencies are being monitored.

g) Other items in the LCR calculation that are not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile

N/A

EU LIQ2 - Net Stable Funding Ratio

31 Dec 2025, € million		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	17,654			796	18,450
2	Own funds	17,654			796	18,450
4	Retail deposits		57,982	392	21	54,556
5	Stable deposits		39,667	278	17	37,964
6	Less stable deposits		18,316	114	5	16,591
7	Wholesale funding		31,967	2,989	22,897	35,922
8	Operational deposits		7,239			3,619
9	Other wholesale funding		24,728	2,989	22,897	32,303
11	Other liabilities	687	4,067			
12	NSFR derivative liabilities	687				
13	All other liabilities and capital instruments not included in the above categories		4,067			
14	**Total available stable funding (ASF)**					**108,928**
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					715
EU-15a	Assets encumbered for more than 12m in cover pool		346	369	13,102	11,744
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:		7,784	5,040	74,005	63,262
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut					
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		655	60	1,328	1,424
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		5,517	3,673	38,852	58,195
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		121	109	3,725	21,985
22	Performing residential mortgages, of which:		1,409	1,199	30,137	
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		1,353	1,145	28,001	
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		203	108	3,687	3,643
25	Interdependent assets					
26	Other assets		4,555	363	4,551	5,570
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				326	277
30	NSFR derivative liabilities before deduction of variation margin posted		1,172			59
31	All other assets not included in the above categories		3,383	363	4,225	5,234
32	Off-balance sheet items		5,592	2,239	21,281	2,166
33	**Total RSF**					**83,456**
34	**Net Stable Funding Ratio (%)**					**131 %**

30 Sep 2025, € million		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	17,466			791	18,257
2	Own funds	17,466			791	18,257
4	Retail deposits		57,992	386	15	54,560
5	Stable deposits		39,833	275	10	38,112
6	Less stable deposits		18,160	111	4	16,448
7	Wholesale funding		31,199	3,131	23,982	36,808
8	Operational deposits		6,267			3,133
9	Other wholesale funding		24,933	3,131	23,982	33,675
11	Other liabilities	530	3,493			
12	NSFR derivative liabilities	530				
13	All other liabilities and capital instruments not included in the above categories		3,493			
14	**Total available stable funding (ASF)**					**109,625**
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					689
EU-15a	Assets encumbered for more than 12m in cover pool		414	440	14,064	12,680
17	Performing loans and securities:		7,893	5,478	72,170	62,116
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		568	386	1,201	1,451
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		5,638	3,846	37,931	57,037
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		135	114	3,816	21,541
22	Performing residential mortgages, of which:		1,423	1,165	29,376	
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		1,365	1,106	27,232	
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		265	81	3,661	3,628
26	Other assets		4,025	485	4,605	5,829
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				322	274
30	NSFR derivative liabilities before deduction of variation margin posted		1,042			52
31	All other assets not included in the above categories		2,983	485	4,283	5,504
32	Off-balance sheet items		5,648	1,886	21,528	2,162
33	Total RSF					83,477
34	Net Stable Funding Ratio (%)					131 %

30 Jun 2025, € million		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	17,044			480	17,524
2	Own funds	17,044			480	17,524
4	Retail deposits		57,600	388	12	54,193
5	Stable deposits		39,557	266	8	37,840
6	Less stable deposits		18,043	122	4	16,353
7	Wholesale funding		34,213	3,737	24,189	38,341
8	Operational deposits		8,572			4,286
9	Other wholesale funding		25,642	3,737	24,189	34,055
11	Other liabilities	528	4,296			
12	NSFR derivative liabilities	528				
13	All other liabilities and capital instruments not included in the above categories		4,296			
14	Total available stable funding (ASF)					110,058
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					724
EU-15a	Assets encumbered for more than 12m in cover pool		359	388	14,187	12,694
17	Performing loans and securities:		7,915	5,397	71,204	61,301
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		477	477	1,364	1,650
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		5,862	3,577	37,458	56,597
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		136	114	3,716	21,452
22	Performing residential mortgages, of which:		1,386	1,198	29,328	
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		1,330	1,137	27,197	
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		190	144	3,054	3,054
26	Other assets		4,372	483	5,012	6,313
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				454	386
30	NSFR derivative liabilities before deduction of variation margin posted		1,197			60
31	All other assets not included in the above categories		3,174	483	4,558	5,868
32	Off-balance sheet items		5,473	2,596	20,354	2,123
33	Total RSF					83,156
34	Net Stable Funding Ratio (%)					132 %

31 Mar 2025, € million		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	16,706			1,788	18,494
2	Own funds	16,706			1,788	18,494
4	Retail deposits		56,126	296	19	52,746
5	Stable deposits		38,777	193	6	37,027
6	Less stable deposits		17,349	103	12	15,719
7	Wholesale funding		32,294	4,826	21,267	35,222
8	Operational deposits		7,943			3,972
9	Other wholesale funding		24,350	4,826	21,267	31,251
11	Other liabilities	632	3,697			
12	NSFR derivative liabilities	632				
13	All other liabilities and capital instruments not included in the above categories		3,697			
14	**Total available stable funding (ASF)**					**106,463**
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					697
EU-15a	Assets encumbered for more than 12m in cover pool		378	409	14,468	12,966
17	Performing loans and securities:		7,319	4,714	71,396	60,891
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		464	237	1,494	1,659
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		5,106	3,198	37,620	56,113
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		136	109	3,512	21,306
22	Performing residential mortgages, of which:		1,430	1,177	29,193	
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		1,372	1,123	27,159	
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		319	101	3,088	3,119
26	Other assets		4,112	407	4,700	5,940
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				344	292
30	NSFR derivative liabilities before deduction of variation margin posted		1,152			58
31	All other assets not included in the above categories		2,960	407	4,357	5,591
32	Off-balance sheet items		4,735	3,150	20,361	2,137
33	**Total RSF**					**82,631**
34	**Net Stable Funding Ratio (%)**					**129 %**

EU LIQA - Liquidity risk management

a) Strategies and processes in the management of the liquidity risk, including policies on diversification in the sources and tenor of planned funding

OP Pohjola aims to continue serving its customers on a long-term basis and in also exceptionally tough market conditions. Its strategic goal is to ensure that customer business remains undisrupted in each revenue logic.

Planning of wholesale funding takes proactive account of funding needs arising from expected growth differentials between the receivables and deposit portfolio on the balance sheet, funding maturity and other internal objectives, and regulatory requirements. Planning also assesses the certainty and price sensitivity of refinancing in different market conditions.

To ensure the liquidity of the banking operation, the liquidity buffer held by the OP Pohjola's Treasury is kept large enough to continue and stabilise operations in scenarios in which we lose large quantities of deposits, and wholesale funding becomes less available or unobtainable. Such a scenario may be due to a general market disruption or a problem specific to OP Pohjola.

b) Structure and organisation of the liquidity risk management function (authority, statute, other arrangements)

The central cooperative's Board of Directors is the most important decision-making body for risk management tasks. In addition, the central cooperative's Supervisory Council confirms decisions by the Board of Directors that apply to OP Pohjola's risk appetite. The Risk Committee of the Board of Directors assists the Board in performing duties related to risk-taking and risk management. The Committee has no independent decision-making powers. Based on the decision by the President and Group Chief Executive Officer, the Executive Management Team has set up a Risk Management Committee, Steering and Compliance Committee and Banking ALM Committee that approve instructions and policy descriptions specifying the Risk Appetite Statement and the Risk Appetite Framework. Entities' risk management-related tasks are described in more detail in the entities' charters. OP Pohjola's Corporate Governance Statement provides more detailed information OP Pohjola's corporate governance.

OP Pohjola's risk management and regulatory procedures are built around the three lines of defence principle established in the financial sector. The first line of defence comprises the businesses. The second line of defence consists of Risk Management and Compliance as assurance functions independent of businesses. Internal Audit, which is independent of other lines of defence, acts as the third line of defence. Each line of defence has its own role in performing the risk management process efficiently.

Liquidity management and control within the amalgamation

The central cooperative senior management is responsible for organising OP Pohjola's centralised liquidity risk management according to liquidity strategy principles of the OP Pohjola Risk Appetite Framework. It must ensure that management and supervision of the amalgamation's liquidity accord with the scope and quality of business, and fulfil regulatory requirements at all times. In banking, the management pays attention not only to growth and profitability targets but also to liquidity features. Our customer service product development function seeks solutions that meet customer needs, but which also reduce the liquidity risk associated with the balance sheet structure of OP Pohjola's businesses.

Liquidity regulation as such is not applied to the amalgamation's companies. With the ECB's permission, the central cooperative may give member banks special permission to deviate from the liquidity regulation. As the central institution of the amalgamation of cooperative banks, OP Cooperative has granted its member credit institutions special permission, under the Act on the Amalgamation of Deposit Banks. Pursuant to the Act, the liquidity requirements set for credit institutions mentioned in Part VI of the EU Capital Requirements Regulation are not applied to OP Cooperative's member credit institutions. Liquidity based on the regulation is subject to supervision and reporting at the level of the cooperative banks' amalgamation. To fulfil the prerequisite for granting special permission, the central cooperative gives the amalgamation's companies instructions on the risk management needed to secure liquidity and meet other qualitative requirements, and supervises compliance with these instructions.

As OP Pohjola's treasury, OP Corporate Bank plc is tasked with securing the liquidity of the entire OP Pohjola and each OP cooperative bank or OP Pohjola company. OP Pohjola deposits its entities' liquidity in its Treasury's cheque account with the Bank of Finland. This means that OP Pohjola always manages its overall liquidity position through the central bank cheque account. OP Pohjola's Treasury is in charge of the group's wholesale funding, manages the group's short-term liquidity, maintains the liquidity buffer, manages the group's minimum reserve on a centralised basis, and is responsible for managing intraday liquidity risk. In addition, OP Pohjola's Treasury ensures that liquidity and maintenance of the minimum reserve are managed in accordance with each country's regulatory requirements. OP Corporate Bank manages OP Pohjola's wholesale funding on a centralised basis, in the form of debt capital and equity capital, while OP Mortgage Bank manages wholesale funding based on covered bonds. Companies that fall within the scope of joint liability seek financing from OP Pohjola's Treasury and other companies from OP Corporate Bank's banking operation.

In a severe liquidity crisis caused by money and capital market disruptions or other events, or in preparing for such a crisis, the central cooperative's Board of Directors can, upon a proposal by the President and Group CEO, decide to oblige the amalgamation's member banks to place part of their loan portfolio with OP Mortgage Bank as collateral for the covered bond issued by OP Mortgage Bank through an intermediary loan. The loan amounts needed are based on OP Pohjola's need and are determined for each bank. The decision may be put into practice immediately. Member banks are committed to immediately executing any measures related to the decision.

The primary funding sources of OP cooperative banks' lending include equity capital, deposit funding and funding for intermediary loans from OP Mortgage Bank.

c) A description of the degree of centralisation of liquidity management and interaction between the group's units

As described in the previous section, OP Pohjola's Treasury is in charge of OP Pohjola's liquidity management on a centralised basis. Every OP Pohjola company is responsible for its daily liquidity management by ensuring that the company has sufficient funds in their account with OP Corporate Bank or credit limit to carry out payment transactions of customers and the company. OP cooperative banks deposit their extra liquidity with OP Pohjola's Treasury.

The counterparty to OP cooperative banks in the management of funding risk is always either OP Pohjola's Treasury (part of OP Corporate Bank plc in organisational terms) or OP Pohjola's mortgage bank (OP Mortgage Bank). For the management of their funding risk, OP cooperative banks may use only OP Pohjola's Treasury products and operating models.

Liquidity regulation as such is not applied to the amalgamation's companies. With the ECB's permission, the central cooperative may give member banks special permission to deviate from the liquidity regulation, as described in the previous section titled Liquidity management and control within the amalgamation.

Identifying liquidity risks

OP Pohjola's Treasury and other business units plus Risk Management continuously identify and assess risks associated with funding and business and other business environment. In the risk assessment of new products, services, business models, processes and systems, every business must also take account of liquidity risks. At least once a year, the Risk Management function and representatives of the business concerned make a comprehensive liquidity risk assessment to ensure that the internal liquidity adequacy assessment process (ILAAP) is appropriate and adequate in relation to the OP Pohjola's liquidity risks.

d) Scope and nature of liquidity risk reporting and measurement systems

Assessment and measurement

The central cooperative consolidated assesses the future cash flows of receivables, liabilities and off-balance-sheet commitments based on the contract maturity date, repayment programme, expert assessments or statistical models based on customer behaviour history.

Structural funding risk is measured by the Net Stable Funding Ratio (NSFR), which determines the amount of stable funding sources expected to span over one year in proportion to assets requiring stable funding. Structural funding risk is also reported as the difference between cash inflows and outflows in different maturities.

From the perspective of the relevant authority, funding liquidity risk is measured using the Liquidity Coverage Ratio (LCR). The sufficiency of the liquidity requirement in terms of time is assessed though maturing items on the balance sheet, wherein agreements are not renewed but ended at maturity. Based on the economic perspective, OP Pohjola measures the sufficiency of the liquidity buffer through stress testing.

The time diversification of wholesale funding is controlled by using cumulative 12-month and 3-month limits that restrict maximum maturity concentrations. The 12-month limit that restricts the maximum includes wholesale funding of bond format. The 3-month limit that restricts the maximum includes all wholesale funding. When it comes to deposit funding, OP Pohjola monitors the concentration of the largest deposit volumes and the amount of the loan portfolio in relation with the deposit portfolio. Concentrations by counterparty and instrument are also subject to monitoring.

The central cooperative consolidated measures its asset encumbrance by proportioning encumbered assets to the aggregate amount of balance sheet assets and collateral securities.

Risk assessment and measurement methods related to liquidity buffer investments are defined as part of market risks.

Liquidity risk reporting

The central cooperative consolidated reports liquidity risks to the central cooperative's management on a regular basis, switching to weekly or daily reporting if the liquidity preparedness level is raised. OP Pohjola's companies report regularly to boards of directors on liquidity risks. As part of OP Pohjola's risk analysis, Risk Management reports quarterly to the Risk Committee, which operates under the central cooperative's Board of Directors, on liquidity risks.

e) Policies for hedging and mitigating the liquidity risk and strategies and processes for monitoring the continuing effectiveness of hedges and mitigants

Funding plan

OP Pohjola's funding plan defines guidelines for wholesale funding for the next few years. In its funding plan, OP Pohjola must take account of its member banks' estimate of the funding need for years to come. Implementation of the plan is monitored regularly and the plan is updated, where needed, during the year. Deposit funding is primarily based on the business strategy and plan. The funding plan specifies the sources of wholesale funding and presents how the OP Pohjola covers its need for key wholesale funding sources in view of market depth and sufficient diversification. It also defines the related decision-making powers. Moreover, the funding plan must take account of unfavourable scenarios lasting several years, and of any abrupt changes in key funding items.

OP Pohjola's liquidity and wholesale funding plan and authorisations to raise capital are subject to approval by the Boards of Directors of OP Corporate Bank and OP Mortgage Bank.

Non-euro liquidity management

OP Pohjola carries out non-euro funding due to the diversification of funding sources. Since almost all OP Pohjola's receivables are in euros, OP Pohjola mainly converts its non-euro funding into euros through derivative transactions in connection with an issue.

According to liquidity regulation, a non-euro currency is significant if non-euro liabilities account for over 5 per cent of the amalgamation's balance sheet total. OP Pohjola monitors significant currencies every month when it produces its liquidity report for the supervisor. Foreign currencies account for only a small proportion of the balance sheet and the liquidity risk due to currency availability has been minimised by the operating model.

Management of intraday liquidity

OP Pohjola's Treasury monitors intraday funding sources and anticipates and monitors the execution of intraday payments. OP Pohjola holds intraday funding sources at an amount that allows it to make payments due on the banking day.

Based on the liquidity contingency plan, OP Pohjola can raise its level of preparedness even if intraday liquidity is disturbed in order to ensure efficient operations in the case of an increased threat of a crisis.

Liquidity buffer

From the financial perspective, the liquidity buffer consists of deposits in the Bank of Finland and unencumbered notes and bonds eligible as collateral for central bank refinancing held by OP Corporate Bank (inc. retained covered bonds of the OP Mortgage Bank). It also includes other notes and bonds held by OP Corporate Bank marketable on the secondary market and unencumbered corporate loans eligible as collateral for central bank refinancing.

From the regulatory perspective, OP Pohjola's liquidity buffer consists of the liquidity buffer that fulfils the criteria for liquidity buffer requirement provisions (LCR buffer).

OP Pohjola's Treasury is responsible for preparing the investment plan at least once a year. The bond investments in the liquidity buffer held by the Treasury are included in it. OP Corporate Bank's Board of Directors approves the plan. The investment plan applies the restrictions and objectives set in OP Pohjola's Risk Appetite Statement (RAS) and Risk Policy for market risk, credit risk and funding liquidity risk. To the appropriate extent, the investment plan establishes a framework for testing the liquidity of notes and bonds.

The central cooperative consolidated diversifies investments, for example, by product, counterparty and country, in view of both internal risk appetite and external regulatory requirements.

Collateral management and asset encumbrance

In this context, collateral securities mean OP Pohjola's assets used as collateral to fulfil liquidity needs, either in normal or stress conditions. OP Pohjola's Treasury monitors collateral on a centralised basis, and is responsible for its use and transfer.

Home loans serving as collateral for covered bonds issued by OP Mortgage Bank constitute the largest source of asset encumbrance in the balance sheet. The derivatives business is the other main source of asset encumbrance. From the perspective of preparing for liquidity needs, the central cooperative consolidated restricts asset encumbrance through the quantitative limits specified in its Risk Policy.

To increase liquidity potential, it is necessary to identify the eligibility of the balance sheet receivables as collateral and create readiness to use receivables as collateral.

Liquidity management and control within the amalgamation

The strategies, policies and processes for mitigating liquidity risk in the amalgamation are defined in internal risk documentation. The liquidity risk appetite is defined in OP Pohjola's Risk Appetite Statement (RAS) and the liquidity strategy is defined in OP Pohjola's Risk Appetite Framework (RAF). The liquidity risk limits are defined in Banking Risk Policy. Liquidity risk management is centralized in the OP Pohjola's Treasury. The role of centralized liquidity risk management and the implementation of liquidity regulations in the amalgamation have been described earlier.

In a severe liquidity crisis caused by money and capital market disruptions or other events, or in preparing for such a crisis, the central cooperative's Board of Directors can, upon a proposal by the President and Group CEO, decide to oblige the amalgamation's member banks to place part of their loan portfolio with OP Mortgage Bank as collateral for the covered bond issued by OP Mortgage Bank through an intermediary loan. The loan amounts needed are based on OP Pohjola's need and are determined for each bank. The decision may be put into practice immediately. Member banks are committed to immediately executing any measures related to the decision.

Securing liquidity in stress conditions

OP Pohjola maintains a level of liquid assets, and a funding and investment portfolio structure, which give OP Pohjola an extremely high likelihood of implementing current business models and maintaining strategic flexibility. To ensure the liquidity of the banking operation, the liquidity buffer held by the OP Pohjola's Treasury must be large enough to continue and stabilise operations in scenarios in which we lose large quantities of deposits, and wholesale funding becomes less available or unobtainable. Such a scenario may be due to a general market disruption or a problem specific to OP Pohjola.

OP Pohjola's liquidity contingency plan establishes a framework that safeguards OP Pohjola's ability to meet its payment obligations, even during a liquidity crisis. Furthermore, OP Pohjola's Recovery Plan includes liquidity management recovery measures. Following section provides more detailed information about OP Pohjola's liquidity contingency plan.

f) An outline of the bank`s contingency funding plans

OP Pohjola's liquidity contingency plan provides a framework that safeguards OP Pohjola's ability to meet its payment obligations, even during a liquidity crisis. The plan provides well-defined operational guidelines and operating models for reducing liquidity risk: these enable the detection of elevated liquidity risks and steer OP Pohjola towards timely and appropriate measures if the threat of a crisis has grown. It specifies control and monitoring practices for each liquidity level, which become more rigorous as escalation proceeds. The liquidity contingency plan is subject to approval by the central cooperative's senior management.

g) An explanation of how stress testing is used

Liquidity stress testing

The adequacy of OP Pohjola's liquidity buffer and buffer items is assessed through various scenarios. OP Pohjola-specific and market-specific scenarios, as well as their combination, are used as stress scenarios. The scenarios must cover both short- and long-term stress conditions. When measuring member bank-specific structural funding risk, the liquidity requirement based on the regulatory stress scenario is counted as a deposit in Treasury on a bank-specific basis. A reverse stress test is used in connection with the OP Pohjola's Recovery Plan. Senior management confirms the scenarios to be used, use and reporting of stress test results.

h) A declaration approved by the management body on the adequacy of liquidity risk management arrangements of the institution providing assurance that the liquidity risk management systems put in place are adequate with regard to the institution's profile and strategy

Please see the Declaration and statement in the table EU OVA.

i) A concise liquidity risk statement approved by the management body succinctly describing the institution's overall liquidity risk profile associated with the business strategy. This statement shall include key ratios and figures (other than those already covered in the EU LIQ1 template under this ITS) providing external stakeholders with a comprehensive view of the institution's management of liquidity risk, including how the liquidity risk profile of the institution interacts with the risk tolerance set by the management body.

These ratios may include:

·Concentration limits on collateral pools and sources of funding (both products and counterparties)

·Customised measurement tools or metrics that assess the structure of the bank's balance sheet or that project cash flows and future liquidity positions, taking into account off-balance sheet risks which are specific to that bank

·Liquidity exposures and funding needs at the level of individual legal entities, foreign branches and subsidiaries, taking into account legal, regulatory and operational limitations on the transferability of liquidity

·Balance sheet and off-balance sheet items broken down into maturity buckets and the resultant liquidity gaps

Please see the Declaration and statement in the table EU OVA.

Securitisation positions

EU SEC1 - Securitisation exposures in the non-trading book

		l	m	n	o
		Institution acts as investor			
		Traditional			
31 Dec 2025, € million		STS	Non-STS	Synthetic	Sub-total
1	**Total exposures**	**289**			**289**
2	Retail (total)	157			157
3	residential mortgage				
4	credit card				
5	other retail exposures	157			157
6	re-securitisation				
7	Wholesale (total)	131			131
8	loans to corporates				
9	commercial mortgage				
10	lease and receivables	131			131
11	other wholesale				
12	re-securitisation				

		l	m	n	o
		Institution acts as investor			
		Traditional			
31 Dec 2024, € million		STS	Non-STS	Synthetic	Sub-total
1	**Total exposures**	**271**			**271**
2	Retail (total)	172			172
3	residential mortgage				
4	credit card				
5	other retail exposures	172			172
6	re-securitisation				
7	Wholesale (total)	99			99
8	loans to corporates				
9	commercial mortgage				
10	lease and receivables	99			99
11	other wholesale				
12	re-securitisation				

OP Pohjola acts only as an investor in the securitisation process and it has no resecuritised positions.

SEC-ERBA (External Ratings Based Approach) has been applied to securitisation positions. OP Pohjola pays special attention to bonds' structural and collateral-related features in its investment in securitised assets.

EU SEC4 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
31 Dec 2025, € million	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250 % RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
1 **Total exposures**	**289**						**289**				**29**				**2**		
2 Traditional securitisation	289						289				29				2		
3 Securitisation	289						289				29				2		
4 Retail underlying	157						157				16				1		
5 Of which STS	157						157				16				1		
6 Wholesale	131						131				13				1		
7 Of which STS	131						131				13				1		

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
31 Dec 2024, € million	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250 % RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
1 **Total exposures**	**271**						**271**				**27**				**2**		
2 Traditional securitisation	271						271				27				2		
3 Securitisation	271						271				27				2		
4 Retail underlying	172						172				17				1		
5 Of which STS	172						172				17				1		
6 Wholesale	99						99				10				1		
7 Of which STS	99						99				10				1		

EU SECA - Qualitative disclosure requirements related to securitisation exposures

a) Description of securitisation and re-securitisation activities; including their risk management and investment objectives in connection with those activities, their role in securitisation and re-securitisation transactions whether they use the Simple Transparent and Standardised (STS) securitisation framework and the extent to which they use securitisation transactions to transfer the credit risk of the securitised exposures to third parties with, where applicable, a separate description of their synthetic securitisation risk transfer policy

OP Pohjola acts only as an investor in the securitisation process and it has no resecuritised positions. All positions are senior and STS applicable. All securitisation positions are classified as HQLA.

b) The type of risk they are exposed to in their securitisation and re-securitisation activities by level of seniority of the relevant securitisation positions, providing a distinction between STS ans non-STS positions and:

i) risk retained in own-originated transactions;

ii) risk incurred in relation to transactions originated by third parties

All positions are in senior level STS investments.

c) Institutions' approaches to calculating the risk-weighted exposure amounts that they apply to their securitisation activities, including the types of securitisation positions to which each approach applies with a distinction between STS and non-STS positions

SEC-ERBA (External Ratings Based Approach) has been applied to securitisation positions. All positions were STS instruments and classified in the banking book.

d) A list of SSPEs falling into any of the following categories, with a description of their types of exposures to those SSPEs, including derivatives contracts:

(i) SSPEs which acquire exposures originated by the institutions;

(ii) SSPEs sponsored by the institutions;

(iii) SSPEs and other legal entities for which the institutions provide securitisation-related services, such as advisory, asset servicing or management services;

(iv) SSPEs included in the institutions' regulatory scope of consolidation

N/A

e) A list of any legal entities in relation to which the institutions have disclosed that they have provided support in accordance with Chapter 5 of Title II of Part Three CRR

N/A

f) A list of legal entities affiliated with the institutions and that invest in securitisations originated by the institutions or in securitisation positions issued by SSPEs sponsored by the institutions

N/A

g) A summary of their accounting policies for securitisation activity, including where relevant a distinction between securitisation and re-securitisation positions

N/A

f) The names of the ECAIs used for securitisations and the types of exposure for which each agency is used

N/A

i) Where applicable, a description of the Internal Assessment Approach as set out in Chapter 5 of Title II of Part Three CRR including the structure of the internal assessment process and the relation between internal assessment and external ratings of the relevant ECAI disclosed in accordance with point (i), the control mechanisms for the internal assessment process including discussion of independence, accountability, and internal assessment process review, the exposure types to which the internal assessment process is applied and the stress factors used for determining credit enhancement levels

N/A

Interest rate risks of non-trading book activities

EU IRRBB1 - Interest rate risks of non-trading book activities

		a	b	c	d
		Changes of the economic value of equity		Changes of the net interest income	
	Supervisory shock scenarios	Current period 31 December 2025	Last period 30 June 2025	Current period 31 December 2025	Last period 30 June 2025
1	Parallel up	-914	-866	220	211
2	Parallel down	558	507	-313	-338
3	Steepener	857	863		
4	Flattener	-1,002	-1,007		
5	Short rates up	-1,191	-1,179		
6	Short rates down	1,175	1,113		

EU IRRBBA - Qualitative information on interest rate risks of non-trading book activities

a) A description of how the institution defines IRRBB for purposes of risk control and measurement

The banking book comprises the on- and off-balance sheet items of OP Pohjola's banking that are not defined as items for entry in the trading book. Each member bank in the amalgamation bears the interest rate risk in its banking book, and is responsible for managing the risk.

Interest rate risk in the banking book is measured against parallel and non-parallel shifts of the yield curve. Optionalities included in assets and liabilities are taken into account in models used to measure interest rate risk. Economic capital is allocated in relation to interest-rate risk in the banking book.

OP Pohjola has procedures for hedging against increases and decreases in interest rates. In principle, hedging is therefore implemented in a manner that fulfils the requirements of hedge accounting.

The risk policy sets limits, at company and Group level, on interest rate risk in the banking book. The central cooperative's risk management function provides monthly interest-rate risk reports at company and Group level, and reports to the management, on a quarterly basis, on the realisation and possible breaches of the risk policy limits.

b) A description of the institution's overall IRRBB management and mitigation strategies

Senior management is responsible for arranging the management of interest rate risks in the banking book within OP Pohjola's banking activities, in accordance with the principles of the interest rate risk management strategy. The strategy is described in OP Pohjola's Risk Appetite Framework. In accordance with the strategy, each member bank in the amalgamation bears the interest rate risk in its banking book, and is responsible for managing such a risk.

In the banking risk policy, OP Cooperative's Board of Directors sets limits for net interest income and economic value of equity risk metrics for each company and at OP Pohjola level. Escalation procedures applied to limit breaches are described in OP Pohjola's Risk Appetite Framework.

Fair value and cash flow hedges are used for hedging risks in the banking book. In principle, hedging is therefore implemented in a manner that fulfils the requirements of hedge accounting.

c) The periodicity of the calculation of the institution's IRRBB measures, and a description of the specific measures that the institution uses to gauge its sensitivity to IRRBB

Net interest income (NII) risk is measured by calculating the net interest income risk with a constant balance sheet assumption for a three-year period and then divided by 3 to get the average risk per year during the next three years. Using 3 years as calculation horizon is conservative choice compared to standard 1 year horizon since a large portion of assets are tied to 12 month Euribor.

Economic value of equity (EVE) risk is measured by calculating the value change of discounted cash flows (excluding equity). Calculation is based on run-off balance sheet, cash flows of commercial margins are included and a risk-free Euribor swap curve is used for discounting.

IRRBB measures are calculated and reported on a monthly basis.

d) A description of the interest rate shock and stress scenarios that the institution uses to estimate changes in the economic value and in net interest income (if applicable)

Parallel interest rate shocks and shocks causing changes to the shape of the yield curve are both used in interest rate risk calculations. The EBA's standardised interest rate shock scenarios and internally defined scenarios are used to depict shocks that change the shape of the yield curve. Customer behavioural models used in IRRBB calculations are stress tested from NII and EVE metrics point of view on a quarterly basis.

e) A description of the key modelling and parametric assumptions different from those used for disclosure of template EU IRRBB1 (if applicable)

There is no difference between the calculations: internally reported results are the same as those referred to in Template IRRBB1.

f) A high-level description of how the bank hedges its IRRBB, as well as the associated accounting treatment (if applicable)

Derivative instruments are used for interest rate hedging. Hedging is performed internally for each company, and externally for OP Pohjola. Effectiveness of hedges is verified on at least a quarterly basis. The ineffective portion of the hedge is recognised in profit or loss.

g) A description of key modelling and parametric assumptions used for the IRRBB measures in template EU IRRBB1 (if applicable)

The “Passing on changes in the market interest rate to deposit interest rates” model is used to assess the interest rate sensitivity of non-maturity deposits. This model is used in both NII and EVE risk measures.

A loan prepayment model is used to assess customer behaviour regarding early repayment of loans and the resulting credit cash flows in addition to what is provided for in loan agreement terms and conditions. This model is used in both NII and EVE risk measures.

h) Explanation of the significance of the IRRBB measures and of their significant variations since previous disclosures

IRRBB measures have remained stable compared to previously reported figures. Both the Net Interest Income (NII) and Economic Value of Equity (EVE) risk metrics are well within internal limits and the SOT limits set by the supervisor.

i) Any other relevant information regarding the IRRBB measures disclosed in template EU IRRBB1

The reported NII risk is a three year cumulative net interest income risk divided by three, representing the NII risk scaled to one-year. This differs from the SOT NII specification which uses only 1 year calculation horizon.

In EVE risk calculation, a permanent floor of -1% is applied to the interest rate curve. The floor for net interest income risk calculation is -2%.

1) 2) Disclosure of the average and longest repricing maturity assigned to non-maturity deposits

The average repricing maturity of non-maturity deposits is approximately 1.5 years. All non-maturity deposits have a repricing maturity of 5 years or less.

Leverage Ratio

EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

€ million		a Applicable amount 31 Dec 2025	b Applicable amount 31 Dec 2024
1	Total assets as per published financial statements	164,841	161,168
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-23,621	-22,520
8	Adjustments for derivative financial instruments	1,455	1,377
9	Adjustment for securities financing transactions (SFTs)	0	0
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	7,747	8,340
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-41	-83
12	Other adjustments	-509	-607
13	**Total exposure measure**	**149,873**	**147,674**

EU LR2 - LRCom: Leverage ratio common disclosure

€ million		CRR leverage ratio exposures a 31 Dec 2025	CRR leverage ratio exposures b 31 Dec 2024
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	139,859	136,325
5	(General credit risk adjustments to on-balance sheet items)	-41	-83
6	(Asset amounts deducted in determining Tier 1 capital)	-947	-781
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	138,871	135,461
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	1,448	1,930
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	1,806	1,944
13	Total derivatives exposures	3,254	3,874
Securities financing transaction (SFT) exposures			
16	Counterparty credit risk exposure for SFT assets	0	0
18	Total securities financing transaction exposures	0	0
Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	29,676	27,435
20	(Adjustments for conversion to credit equivalent amounts)	-21,929	-19,095
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)		
22	Off-balance sheet exposures	7,747	8,340
Excluded exposures			
EU-22m	(Total exempted exposures)		
Capital and total exposure measure			
23	Tier 1 capital	16,680	15,451
24	Total exposure measure	149,873	147,674

€ million		CRR leverage ratio exposures	
		a	b
		31 Dec 2025	31 Dec 2024
Leverage Ratio			
25	**Leverage ratio (%)**	**11.13**	**10.46**
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	11.13	10.46
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	11.13	10.46
26	Regulatory minimum leverage ratio requirement (%)	3.00	3.00
EU-27a	Overall leverage ratio requirement (%)	3.00	3.00
Choice on transitional arrangements and relevant exposures			
EU-27b	Choice on transitional arrangements for the definition of the capital measure	a fully phased-in	Transitional
Disclosure of mean values			
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	149,873	147,674
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	149,873	147,674
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) (%)	11.13	10.46
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) (%)	11.13	10.46

OP Pohjola has not applied the temporary relief allowed by the ECB or IFRS9 transitional provisions to own funds.

EU LRA - LR qualitative information

a) Description of the processes used to manage the risk of excessive leverage

By means of ALM and capital management, OP Pohjola ensures that leverage will remain controlled in view of maturity transformation and that adequate tools will remain available for leverage management. OP Pohjola has set its capital adequacy target sufficiently high, in which case leverage will not be high or the minimum leverage ratio will not decrease close to the minimum level. OP Pohjola monitors leverage by means of its internal target levels for the leverage ratio and of capital adequacy; in addition, OP Pohjola monitors, for example, the net stable funding ratio (NSFR) and the asset encumbrance (AE).

b) Description of the factors that had an impact on the leverage Ratio during the period to which the disclosed leverage Ratio refers

The leverage ratio for OP Pohjola's Banking was 11.1% (10.5). The ratio was increased by Banking earnings. The minimum regulatory requirement is 3.0%.

EU LR3 - LRSplit: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

		a	b
		Leverage ratio exposures	Leverage ratio exposures
€ million		31 Dec 2025	31 Dec 2024
EU-1	**Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:**	**139,818**	**136,242**
EU-2	Trading book exposures	576	354
EU-3	Banking book exposures, of which:	139,242	135,888
EU-4	Covered bonds	7,719	6,973
EU-5	Exposures treated as sovereigns	25,754	25,954
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	679	134
EU-7	Institutions	1,867	1,248
EU-8	Secured by mortgages of immovable properties	66,323	54,469
EU-9	Retail exposures	11,132	15,710
EU-10	Corporates	19,125	24,495
EU-11	Exposures in default	1,974	2,337
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	4,670	4,568

Countercyclical capital buffers

EU CCyB2 - Amount of institution-specific countercyclical capital buffer

31 Dec 2025, € million		a
1	Total risk exposure amount	78,516
2	Institution specific countercyclical capital buffer rate (%)	0.17
3	Institution specific countercyclical capital buffer requirement	130

31 Dec 2024, € million		a
1	Total risk exposure amount	71,756
2	Institution specific countercyclical capital buffer rate (%)	0.13
3	Institution specific countercyclical capital buffer requirement	92

EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

		a	c	e	f	g	h	i	j	k	l	m
		General credit exposures	Relevant credit exposures – Market risk			Own fund requirements						
31 Dec 2025, € million		Exposure value under the standardised approach	Sum of long and short positions of trading book exposures for SA	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
010	Breakdown by country:											
	Finland	102,235	130	78	102,443	4,712	10	1	4,723	59,038	88.02	
	Armenia	0			0	0			0	0	0.00	1.50
	Australia	5			5	0			0	3	0.00	1.00
	Belgium	476			476	6			6	69	0.10	1.00
	Bulgaria	0			0	0			0	0	0.00	2.00
	Chile	1			1	0			0	1	0.00	0.50
	Croatia	0			0	0			0	0	0.00	1.50
	Cyprus	1			1	0			0	0	0.00	1.00
	Czech	4			4	0			0	2	0.00	1.25
	Denmark	234	12		246	9	1		10	121	0.18	2.50
	Estonia	1,101			1,101	97			97	1,211	1.81	1.50
	France	1,655		4	1,660	20		0	20	250	0.37	1.00
	Germany	1,515		207	1,722	24		2	25	316	0.47	0.75
	Greece	2			2	0			0	1	0.00	0.25
	Hong Kong	2			2	0			0	2	0.00	0.50
	Hungary	1			1	0			0	1	0.00	1.00
	Iceland	1			1	0			0	1	0.00	2.50
	Ireland	4	10		14	0	0		0	4	0.01	1.50
	Korea	1			1	0			0	0	0.00	1.00
	Latvia	849			849	78			78	981	1.46	1.00
	Lithuania	2,007			2,007	172			172	2,148	3.20	1.00
	Luxembourg	194			194	15			15	193	0.29	0.50
	Netherlands	657	45		702	14	2		16	202	0.30	2.00
	Norway	1,815	7		1,822	66	0		67	832	1.24	2.50
	Poland	12			12	1			1	10	0.02	1.00
	Romania	1			1	0			0	0	0.00	1.00
	Slovakia	0			0	0			0	0	0.00	1.50
	Slovenia	0			0	0			0	0	0.00	1.00
	Spain	39			39	2			2	29	0.04	0.50
	Sweden	1,820	37		1,857	96	3		99	1,238	1.85	2.00
	United Kingdom	102	12		114	7	1		8	95	0.14	2.00
	Other	1,556			1,556	26			26	327	0.49	
020	Total	116,290	253	289	116,832	5,347	17	2	5,366	67,074	100.00	

Operational risk

EU OR1 - Operational risk losses

		a	b	c	d	e	f	g	h	i	j	k
31 Dec 2025, € million		T	T–1	T–2	T–3	T–4	T–5	T–6	T–7	T–8	T–9	Ten-year average
Using €20,000 threshold												
1	Total amount of operational risk losses net of recoveries (no exclusions)	3	3	2	2	3	4	12	3	3	0	3
2	Total number of operational risk losses	47	50	34	28	31	37	48	33	27	4	34
3	Total amount of excluded operational risk losses											
4	Total number of excluded operational risk events											
5	Total amount of operational risk losses net of recoveries and net of excluded losses	3	3	2	2	3	4	12	3	3	0	3
Using €100,000 threshold												
6	Total amount of operational risk losses net of recoveries (no exclusions)	1	0	0	1	2	2	10	1	2		2
7	Total number of operational risk losses	4	3	2	3	6	5	4	4	6		4
8	Total amount of excluded operational risk losses											
9	Total number of excluded operational risk events											
10	Total amount of operational risk losses net of recoveries and net of excluded losses	1	0	0	1	2	2	10	1	2		2

EU OR2 - Business Indicator, components and subcomponents

31 Dec 2025, € million		a	b	c	d
BI and its subcomponents		T	T-1	T-2	Average value
1	**Interest, lease and dividend component (ILDC)**				2,641
EU 1	**ILDC related to the individual institution/consolidated Group (excluding entities considered by Article 314(3))**				2,641
1a	Interest and lease income	6,336	5,514	1,908	4,586
1b	Interest and lease expense	3,299	2,672	311	2,094
1c	Total assets/Asset component	134,711	135,734	151,635	140,694
1d	Dividend income/ dividend component	165	154	128	149
2	**Services component (SC)**				920
2a	Fee and commission income	650	727	805	727
2b	Fee and commission expense	154	153	161	156
2c	Other operating income	237	177	164	193
2d	Other operating expense	54	60	42	104
3	**Financial component (FC)**				144
3a	Net profit or loss applicable to trading book (TB)	98	33	49	60
3b	Net profit or loss applicable to banking book (BB)	159	30	63	84
4	**Business Indicator (BI)**				3,705
5	**Business indicator component (BIC)**				526

Disclosure on the BI:		
		a
6a	BI gross of excluded divested activities	3,705

EU OR3 - Operational risk own funds requirements and risk exposure amounts

31 Dec 2025, € million		a
1	Business Indicator Component (BIC)	526
EU 1	Alternative Standardised Approach (ASA) Own Funds Requirements (OROF) under Article 314(4)	
3	Minimum Required Operational Risk Own Funds Requirements (OROF)	526
4	Operational Risk Exposure Amounts (REA)	6,572

EU ORA - Qualitative information on operational risk

a) Disclosure of the risk management objectives and policies

Operational risk management aims to ensure the efficiency and quality of key individual processes and the operational processes they combine to form, as well as their continuity in abnormal circumstances. Every OP Pohjola company's management is responsible for organising operational risk management according to these goals, and in view of the special features of each business.

Through operational risk management, OP Pohjola ensures that the risks do not cause unforeseen financial losses or have other harmful consequences. Operational risk management does not have to eliminate risk altogether, but it must at least mitigate risks to bring them into line with risk appetite.

Operational risk management is based on continuous risk identification and assessments. Risk identification takes into account factors such as forthcoming and emerging business risks, ESG-related impacts, insider risks due to human action, security threats and external requirements. The required risk mitigation measures are designed using a risk-based approach. Identification of operational risks includes assessing their financial and other adverse impacts on the continuity of critical functions, while taking account of reputational risks and good governance. Operational risk management methods are applied also to model risk management.

Realised risk events and near-miss events, and operational risks and their causes and impacts, are continuously monitored. Stress testing and scenarios are used to assess the sufficiency of operational risk management methods and of the economic capital allocated in case risks are realised.

Before new or significantly modified products, services, business models, processes systems or outsourcings are launched at OP Pohjola, they are risk assessed using procedures approved by the central cooperative's Risk Management. Each business is responsible for conducting the risk assessment procedure. Functions in the second line of defence can escalate decision-making on the introduction of new products, according to Central cooperative consolidated's management and decision-making system, if the project is high-risk, important in principle, and the risks involved are new.

The primary goal of OP Pohjola's continuity management is to ensure the continuity of functions critical and important to business and vital to security of supply if a disruption occurs. Each party in charge of vital functions also ensures that the related continuity management is sufficient and up to date.

The central cooperative's Risk Management function is in charge of OP Pohjola's operational risk management framework, and its maintenance and development. The Risk Management function maintains a risk library system for classification of operational risk at OP Pohjola, and conducts regular reviews to ensure that the library is comprehensive and up to date.

In addition to standardised operational risk management procedures and means of mitigating individual risks, companies within OP Pohjola can take out insurance to transfer the impacts of materialised operational risks outside the company and OP Pohjola.

b) Disclosure of the structure and organisation of the operational risk management function

The central cooperative's Board of Directors is the most important decision-making body for risk management tasks. In addition, the central cooperative's Supervisory Council confirms decisions by the Board of Directors that apply to OP Pohjola's risk appetite. The Risk Committee of the Board of Directors assists the Board in performing duties related to risk-taking and risk management. The Committee has no independent decision-making powers. Based on the decision by the President and Group Chief Executive Officer, the

Executive Management Team has set up a Risk Management Committee, Steering and Compliance Committee and Banking ALM Committee that approve instructions and policy descriptions specifying the Risk Appetite Statement and the Risk Appetite Framework. Entities' risk management-related tasks are described in more detail in the entities' charters. OP Pohjola's Corporate Governance Statement provides more detailed information OP Pohjola's corporate governance.

OP Pohjola's risk management and regulatory procedures are built around the three lines of defence principle established in the financial sector. The first line of defence comprises the businesses. The second line of defence consists of Risk Management and Compliance as assurance functions independent of businesses. Internal Audit, which is independent of other lines of defence, acts as the third line of defence. Each line of defence has its own role in performing the risk management process efficiently.

c) Description of the scope and nature of the measurement system

A business must regularly monitor phenomena such as the causes behind risks, the impacts of risks, the controls used to manage risks, and progress made with action plans initiated due to risks. Such monitoring is supported by the use of metrics that take account of the special characteristics of the business.

Operational risk could be realised as financial losses or other adverse consequences, such as deterioration in reputation or trust, and the jeopardising of business continuity. Expenses caused by operational risks are monitored regularly. Indicators concerning of Major Incidents and availability of IT systems concretize OP Pohjola's risk appetite.

Stress testing and scenarios are used to assess the sufficiency of operational risk management methods and of the economic capital allocated in case risks are realised.

d) Description of the scope and nature of the operational risk reporting framework

Operational risk monitoring and reporting by each business, in accordance with guidelines, support moderate risk taking at OP Pohjola's level. The businesses regularly report operational risks to their management, which creates an overview of such risks and the level of risk management. Comprehensive reporting on operational risk management promotes the effective management of operational risks and enables the business concerned to further develop its processes and operating instructions. It covers matters such as identified risks, continuity and outsourcing management, realised risk events, observations made during internal control, and progress made with agreed development measures. The business reports any observations on operational risks to the business's management, company's board of directors, and the central cooperative's Risk Management. It also monitors individual significant risk events and reports them immediately, together with detailed explanations and subsequent measures, to the business's management, the company's board of directors and the central cooperative's Risk Management.

The central cooperative Risk Management monitors compliance with the instructions issued by Group Executive Management and the limits based on them. It reports its observations to senior management and Group Executive Management regularly in each quarter as part of risk analysis.

e) Description of the policies and strategies of the risk mitigation and risk hedge

Risk identification and assessment enable each business to engage in risk-based planning and the use of risk management methods to secure the functioning, efficiency and continuity of its business. Businesses must ensure that their risk management methods are effective and secure operational quality and continuity sufficiently well to align their operational risk level with risk appetite.

Each business must determine and document how much residual risk it can bear. If it regards its residual risk as too high in relation to its risk appetite, it must initiate development measures to reduce risk. Residual risk can be reduced through risk prevention, or the mitigation of potential financial losses or other adverse consequences should the risk materialise, or by a combination of such measures.

In addition to standardised operational risk management procedures and means of mitigating individual risks, companies within OP Pohjola can take out insurance to transfer the impacts of materialised operational risks outside the company and OP Pohjola. If so, the business in question must ensure that the cover is sufficient and regularly assess the costs incurred, the contractual counterparty risks, and the solvency of the insurer.

Own funds

EU CC1 - Composition of regulatory own funds

€ million		a Amounts 31 Dec 2025	a Amounts 31 Dec 2024	b Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1) capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	3,197	3,292	
	of which: profit shares (Non-voting cooperative share)	3,144	3,255	CC2_1
	of which: cooperative shares	223	222	CC2_1
	of which: cooperative capital deducted from own funds	-170	-185	
2	Retained earnings	11,209	9,709	CC2_2
3	Accumulated other comprehensive income (and other reserves)	1,766	1,631	CC2_3
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	1,378	1,505	CC2_4
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	17,550	16,137	
Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments (negative amount)	-48	-22	
8	Intangible assets (net of related tax liability) (negative amount)	-334	-320	CC2_5
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	104	140	CC2_6
15	Defined-benefit pension fund assets (negative amount)	-236	-197	CC2_7
27a	Other regulatory adjustments	-356	-288	CC2_8
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	-870	-687	
29	Common Equity Tier 1 (CET1) capital	16,680	15,451	
Additional Tier 1 (AT1) capital: instruments				
36	Additional Tier 1 (AT1) capital before regulatory adjustments			
Additional Tier 1 (AT1) capital: regulatory adjustments				
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital			
44	Additional Tier 1 (AT1) capital			
45	Tier 1 capital (T1 = CET1 + AT1)	16,680	15,451	

€ million		a Amounts 31 Dec 2025	a Amounts 31 Dec 2024	b Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	798	1,293	CC2_9
EU-47b	Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2		22	CC2_9
50	Credit risk adjustments	41	83	
51	**Tier 2 (T2) capital before regulatory adjustments**	**839**	**1,398**	
Tier 2 (T2) capital: regulatory adjustments				
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-2	-5	
57	**Total regulatory adjustments to Tier 2 (T2) capital**	**-2**	**-5**	
58	**Tier 2 (T2) capital**	**837**	1,393	
59	**Total capital (TC = T1 + T2)**	**17,517**	**16,844**	
60	**Total Risk exposure amount**	**78,516**	71,756	

€ million		a Amounts 31 Dec 2025	a Amounts 31 Dec 2024	b Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Capital ratios and requirements including buffers				
61	Common Equity Tier 1 capital	21.24 %	21.53 %	
62	Tier 1 capital	21.24 %	21.53 %	
63	Total capital	22.31 %	23.47 %	
64	Institution CET1 overall capital requirements	10.97 %	10.92 %	
65	of which: capital conservation buffer requirement	2.50 %	2.50 %	
66	of which: countercyclical capital buffer requirement	0.17 %	0.13 %	
67	of which: systemic risk buffer requirement	1.04 %	1.02 %	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	1.50 %	1.50 %	
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1.27 %	1.27 %	
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	12.06 %	13.22 %	
Amounts below the thresholds for deduction (before risk weighting)				
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	140	188	CC2_10
Applicable caps on the inclusion of provisions in Tier 2				
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	41	83	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	848	792	

EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements

		a	b	c
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	
31 Dec 2025, € million		As at period end	As at period end	Reference
Assets - Breakdown by asset classes according to the balance sheet in the published financial statements				
1	Cash and balances at central banks	15,805	15,805	
2	Receivables from credit institutions	1,035	1,031	
3	Receivables from customers	100,172	100,249	
4	Derivative contracts	1,867	1,835	
5	Investment assets	27,359	20,419	
6	Assets covering unit-linked contracts	15,601		
7	Reinsurance contract assets	64		
8	Intangible assets	990	362	CC2_5
9	Property, plant and equipment	406	403	
10	Other assets	1,430	1,006	
11	of which pension assets	297	295	CC2_7
12	Income tax receivables	62	61	
13	Deferred tax assets	50	48	CC2_10
14	**Total assets**	**164,841**	**141,220**	

31 Dec 2025, € million		a Balance sheet as in published financial statements As at period end	b Under regulatory scope of consolidation As at period end	c Reference
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements				
1	Liabilities to credit institutions	111	111	
2	Liabilities to customers	83,852	84,741	
3	Derivative contracts	2,005	2,016	
4	of which DVA	-34	-34	CC2_8
5	Insurance contract liabilities	11,613		
6	Liabilities from investment agreements	10,386		
7	Debt securities issued to the public and debentures	31,315	31,315	
8	Provisions and other liabilities	3,819	3,498	
9	of which loss allowance, off balance sheet items	39	39	
10	Income tax liabilities	79	44	
11	Deferred tax liabilities	1,122	823	
12	Subordinated liabilities	811	811	CC2_9
13	**Total liabilities**	145,112	123,360	

31 Dec 2025, € million		a Balance sheet as in published financial statements As at period end	b Under regulatory scope of consolidation As at period end	c Reference
Equity capital				
1	Share of OP Financial Group's owners			
2	Cooperative capital			
3	Cooperative share	223	223	CC2_1
4	Profit share	3,144	3,144	CC2_1
5	Fair value reserve	-149	-151	CC2_3
6	of which cash flow hedge reserve	-104	-104	CC2_6
7	Other reserves	2,172	2,123	CC2_3
8	Retained earnings	14,218	12,521	
9	Profit for previous financial years	12,644	11,209	CC2_2
10	Actuarial gains and losses	-220	-206	CC2_3
11	Profit for the financial year	1,794	1,518	CC2_4
12	Non-controlling interests	121		
13	**Total Equity capital**	**19,729**	**17,860**	
14	**Total liabilities and equity**	**164,841**	**141,220**	

The differences between the balance sheets of OP Pohjola and the OP Amalgamation are due to differences in the content and extent of consolidation. Table EU CC1 presents items deducted from the own funds. Table EU LIA provides information on consolidation of OP Amalgamation.

EU CCA - Main features of regulatory own funds instruments and eligible liabilities instruments

Table is presented in four parts on pages 123-126.

31 Dec 2025		a Cooperative share	b Profit share (Non-voting cooperative share)
1	Issuer	Group member cooperative banks	Group member cooperative banks
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
2a	Public or private placement	N/A	N/A
3	Governing law(s) of the instrument	Finnish law, especially the Co-operatives Act and the Act on the Amalgamation of Deposit Banks, the EU Capital Requirements Regulation (575/2013 (CRR)	Finnish law, especially the Co-operatives Act and the Act on the Amalgamation of Deposit Banks, CRR
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A	N/A
	Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1 (CET1)	Common Equity Tier 1 (CET1)
5	Post-transitional CRR rules	Common Equity Tier 1 (CET1)	Common Equity Tier 1 (CET1)
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo and consolidated	Solo and consolidated
7	Instrument type (types to be specified by each jurisdiction)	CET1 as published in the EBA list	CET1 as published in the EBA list
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	EUR 220	EUR 2,977
9	Nominal amount of instrument (in million)	EUR 220	EUR 2,977
EU-9a	Issue price	100%	100%
EU-9b	Redemption price	100%	100%
10	Accounting classification	Central cooperative's share, cooperative capital	Central cooperative's share, cooperative capital
11	Original date of issuance	N/A	N/A
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Cooperative banks refund shareholders their cooperative contributions upon termination of membership. However, cooperative banks have the right to refuse to refund the contributions while the bank is operating. If a cooperative bank has not refused to refund the contribution, this may take place within 12 months after the end of the financial year when membership terminated. If the refund cannot be made in full in any given year, the balance will be refunded from disposable cooperative capital based on subsequent financial statements. However, this entitlement to the refund for the balance will terminate after the fifth financial statements.	Cooperative banks refund shareholders the subscription price of their Profit shares upon termination of membership. A Profit share's subscription price is also refunded to the shareholder when the shareholder has cancelled the Profit share. However, cooperative banks have the right to refuse to refund the Profit share contributions while the bank is operating. If a cooperative bank has not refused to refund the Profit share contribution, this may take place within 12 months after the end of the financial year when membership terminated or the Profit share has been cancelled. If the refund cannot be made in full in any given year, the balance will be refunded from disposable cooperative capital based on subsequent financial statements. However, this entitlement to the refund for the balance will terminate after the fifth financial statements.
16	Subsequent call dates, if applicable	See item 15	See item 15
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	N/A	N/A
19	Existence of a dividend stopper	No	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Fully discretionary
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	N/A	N/A
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative

31 Dec 2025		a Cooperative share	b Profit share (Non-voting cooperative share)
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A
25	If convertible, fully or partially	N/A	N/A
26	If convertible, conversion rate	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A
30	Write-down features	Yes	Yes
31	If write-down, write-down trigger(s)	Accumulation of losses	Accumulation of losses
32	If write-down, full or partial	Full or partial	Full or partial
33	If write-down, permanent or temporary	Temporary	Temporary
34	If temporary write-down, description of write-up mechanism	Through increase of cooperative capital	Through increase of cooperative capital
34a	Type of subordination (only for eligible liabilities)	N/A	N/A
EU-34b	Ranking of the instrument in normal insolvency proceedings	1	1
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	If a cooperative bank is dissolved either through liquidation or bankruptcy, any supplementary cooperative capital is refunded before other cooperative capital or, if the funds are insufficient, that part of supplementary cooperative capital that is proportional to the supplementary cooperative capital paid.	If a cooperative bank is dissolved either through liquidation or bankruptcy, any supplementary cooperative capital is refunded before other cooperative capital or, if the funds are insufficient, that part of supplementary cooperative capital that is proportional to the supplementary cooperative capital paid.
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	https://www.op.fi/en/op-financial-group/cooperative-banks	https://www.op.fi/en/op-financial-group/cooperative-banks

31 Dec 2025		c EUR 500,000,000 Resettable Callable Tier 2 Instruments due 28 January 2035	d SEK 2,600,000,000 Floating Rate Callable Tier 2 Instruments due March 2036	e JPY 11,100,000,000 Resettable Callable Tier 2 Instruments due 10 March 2036
1	Issuer	OP Corporate Bank plc	OP Corporate Bank plc	OP Corporate Bank plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN: XS2988555426	ISIN: XS3172345541	ISIN: XS3175976144
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	The Instruments and any non-contractual obligations arising out of or in connection therewith will be governed by Finnish law.	The Instruments and any non-contractual obligations arising out of or in connection therewith will be governed by Finnish law.	The Instruments and any non-contractual obligations arising out of or in connection therewith will be governed by Finnish law.
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	Regulatory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2 Capital (T2)	Tier 2 Capital (T2)	Tier 2 Capital (T2)
5	Post-transitional CRR rules	Tier 2 Capital (T2)	Tier 2 Capital (T2)	Tier 2 Capital (T2)
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
7	Instrument type (types to be specified by each jurisdiction)	N/A	N/A	N/A
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	EUR 497	EUR 235	EUR 64
9	Nominal amount of instrument (in million)	EUR 500	SEK 2,600	JPY 11,100
EU-9a	Issue price	99.556%	100%	100%
EU-9b	Redemption price	100%	100%	100%
10	Accounting classification	Liability - carried at amortised cost	Liability - carried at amortised cost	Liability - carried at amortised cost
11	Original date of issuance	28 January 2025	3 September 2025	10 September 2025
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	28 January 2035	3 March 2036	10 March 2036
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	28 January 2030 at par	3 March 2031, and on any Interest Payment Date thereafter (3 March, 3 June, 3 September and 3 December in each year) at par	10 March and 10 September in each year from and including 10 March 2031 to and including 10 September 2035 at par
16	Subsequent call dates, if applicable	See item 15	See item 15	See item 15
	Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Floating	Fixed
18	Coupon rate and any related index	3.625 per cent. per annum payable in arrear on each Interest Payment Date up to (but excluding) the First Reset Date. First Reset Margin: +1.35 per cent per annum.	3 month STIBOR + 1.27 per cent	2.042 per cent. per annum payable in arrear on each Interest Payment Date up to (but excluding) the First Reset Date. First Reset Margin: + 0.93 per cent. per annum.
19	Existence of a dividend stopper	No	No	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative

		c	d	e
31 Dec 2025		EUR 500,000,000 Resettable Callable Tier 2 Instruments due 28 January 2035	SEK 2,600,000,000 Floating Rate Callable Tier 2 Instruments due March 2036	JPY 11,100,000,000 Resettable Callable Tier 2 Instruments due 10 March 2036
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A	N/A
25	If convertible, fully or partially	N/A	N/A	N/A
26	If convertible, conversion rate	N/A	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	the single European resolution board and the Finnish Financial Stability Authority	the single European resolution board and the Finnish Financial Stability Authority	the single European resolution board and the Finnish Financial Stability Authority
32	If write-down, full or partial	Fully or Partially	Fully or Partially	Fully or Partially
33	If write-down, permanent or temporary	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A
EU-34b	Ranking of the instrument in normal insolvency proceedings	3	3	3
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Issuer's senior non preferred -instruments	Issuer's senior non preferred -instruments	Issuer's senior non preferred -instruments
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	https://www.op.fi/documents/10208/248405/OPCB%20MTN%20Series%20285%20Final%20Terms.pdf/9b64f4ed-0b2e-e57a-5946-b45572fe1fe6?t=1738053280085	https://www.op.fi/documents/10208/248405/OPCBEMTN294_FinalTerms.pdf/47edfff7-b4af-35a5-587a-cf66b9969acd?t=1756809576568	https://www.op.fi/documents/10208/248405/OPCB%20EMTN%20295%20-%20Final%20Terms%20-%20unsigned.pdf/24f579cb-abaa-551b-840a-3a17d04a5652?t=1757311367555

MREL

EU KM2 - Key metrics - MREL and, where applicable, G-SII requirement for own funds and eligible liabilities

€ million		a Minimum requirement for own funds and eligible liabilities (MREL) 31 Dec 2025
Own funds and eligible liabilities, ratios and components		
1	Own funds and eligible liabilities	26,292
EU-1a	Of which own funds and subordinated liabilities	20,264
2	Total risk exposure amount of the resolution group (TREA)	78,516
3	Own funds and eligible liabilities as a percentage of the TREA	33.49 %
EU-3a	Of which own funds and subordinated liabilities	25.81 %
4	Total exposure measure (TEM) of the resolution group	149,873
5	Own funds and eligible liabilities as percentage of the TEM	17.54 %
EU-5a	Of which own funds or subordinated liabilities	13.52 %
Minimum requirement for own funds and eligible liabilities (MREL)		
EU-7	MREL expressed as a percentage of the TREA	28.62 %
EU-8	Of which to be met with own funds or subordinated liabilities	18.70 %
EU-9	MREL expressed as a percentage of the TEM	7.36 %
EU-10	Of which to be met with own funds or subordinated liabilities	7.36 %

EU TLAC1 - Composition - MREL and, where applicable, G-SII Requirement for own funds and eligible liabilities

31 Dec 2025, € million		a Minimum requirement for own funds and eligible liabilities (MREL)
Own funds and eligible liabilities and adjustments		
1	Common Equity Tier 1 capital (CET1)	16,680
2	Additional Tier 1 capital (AT1)	
6	Tier 2 capital (T2)	837
11	Own funds for the purpose of Articles 92a of Regulation (EU) No 575/2013 and 45 of Directive 2014/59/EU	17,517
Own funds and eligible liabilities: Non-regulatory capital elements		
12	Eligible liabilities instruments issued directly by the resolution entity that are subordinated to excluded liabilities (not grandfathered)	2,830
EU-12a	Eligible liabilities instruments issued by other entities within the resolution group that are subordinated to excluded liabilities (not grandfathered)	
EU-12b	Eligible liabilities instruments that are subordinated to excluded liabilities issued prior to 27 June 2019 (subordinated grandfathered)	
EU-12c	Tier 2 instruments with a residual maturity of at least one year to the extent they do not qualify as Tier 2 items	
13	Eligible liabilities that are not subordinated to excluded liabilities (not grandfathered pre-cap)	5,853
EU-13a	Eligible liabilities that are not subordinated to excluded liabilities issued prior to 27 June 2019 (pre-cap)	175
14	Amount of non subordinated eligible liabilities instruments, where applicable after application of Article 72b (3) CRR	6,028
17	Eligible liabilities items before adjustments	8,858
EU-17a	Of which subordinated liabilities items	2,830
Own funds and eligible liabilities: Adjustments to non-regulatory capital elements		
18	Own funds and eligible liabilities items before adjustments	26,375
20	(Deduction of investments in other eligible liabilities instruments)	-84
22	Own funds and eligible liabilities after adjustments	26,292
EU-22a	Of which: own funds and subordinated liabilities	20,264
Risk-weighted exposure amount and leverage exposure measure of the resolution group		
23	Total risk exposure amount (TREA)	78,516
24	Total exposure measure (TEM)	149,873
Ratio of own funds and eligible liabilities		
25	Own funds and eligible liabilities as a percentage of TREA	33.49 %
EU-25a	Of which own funds and subordinated liabilities	25.81 %
26	Own funds and eligible liabilities as a percentage of TEM	17.54 %
EU-26a	Of which own funds and subordinated liabilities	13.52 %
27	CET1 (as a percentage of the TREA) available after meeting the resolution group’s requirements	4.90 %

EU TLAC3 - Creditor ranking - resolution entity

		Insolvency ranking					
		1	3	8	9	11	
31 Dec 2025, € million		(most junior)				(most senior)	Sum of 1 to n
1	Description of insolvency rank	CET1	T2	Senior non-preferred liabilities	Claims without priority or guarantee	Eligible deposit of private persons and SMEs	
5	Own funds and liabilities potentially eligible for meeting MREL	16,680	837	2,830	6,028		**26,375**
6	of which residual maturity ≥ 1 year < 2 years			996	3,392		**4,388**
7	of which residual maturity ≥ 2 year < 5 years			1,539	2,294		**3,833**
8	of which residual maturity ≥ 5 years < 10 years		517	294	343		**1,154**
9	of which residual maturity ≥ 10 years, but excluding perpetual securities		299				**299**
10	of which perpetual securities	16,680					**16,680**

Scope of application

EU LI1 - Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories

		a	b	c	d	e	f	g
				Carrying values of items				
31 Dec 2025, € million		Carrying values as reported in published financial statements	Carrying values under scope of prudential consolidation	Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to own funds requirements or subject to deduction from own funds
	Breakdown by asset classes according to the balance sheet in the published financial statements							
1	Cash and balances at central banks	15,805	15,805	15,805				
2	Receivables from credit institutions	1,035	1,031	1,031				
3	Receivables from customers	100,172	100,249	100,249				
4	Derivative contracts	1,867	1,835		1,835		1,209	
5	Investment assets	27,359	20,419	19,543		289	587	
6	Assets covering unit-linked contracts	15,601						
7	Reinsurance contract assets	64						
8	Intangible assets	990	362	28				334
9	Property, plant and equipment	406	403	403				
10	Other assets	1,430	1,006	711				236
11	of which pension assets	297	295					236
12	Income tax receivables	62	61	61				
13	Deferred tax assets	50	48	48				
14	Total assets	164,841	141,220	137,880	1,835	289	1,796	570

31 Dec 2025, € million		a Carrying values as reported in published financial statements	b Carrying values under scope of prudential consolidation	c Carrying values of items Subject to the credit risk framework	d Subject to the CCR framework	e Subject to the securitisation framework	f Subject to the market risk framework	g Not subject to own funds requirements or subject to deduction from own funds
	Breakdown by liability classes according to the balance sheet in the published financial statements							
1	Liabilities to credit institutions	111	111					111
2	Liabilities to customers	83,852	84,741					84,741
3	Derivative contracts	2,005	2,016					2,016
4	of which DVA	-34	-34					-34
5	Insurance contract liabilities	11,613						
6	Liabilities from investment agreements	10,386						
7	Debt securities issued to the public and debentures	31,315	31,315					31,315
8	Provisions and other liabilities	3,819	3,498	39				3,459
9	of which loss allowance, off balance sheet items	39	39	39				
10	Income tax liabilities	79	44					44
11	Deferred tax liabilities	1,122	823					823
12	Subordinated liabilities	811	811					811
13	Total liabilities	145,112	123,360	39				123,321
	Equity capital							
1	Share of OP Financial Group's owners							
2	Cooperative capital							
3	Cooperative share	223	223					223
4	Profit share	3,144	3,144					3,144
5	Fair value reserve	-149	-151					-151
6	of which cash flow hedge reserve	-104	-104					-104
7	Other reserves	2,172	2,123					2,123
8	Retained earnings	14,218	12,521					12,521
9	Profit for previous financial years	12,644	11,209					11,209
10	Actuarial gains and losses	-220	-206					-206
11	Profit for the financial year	1,794	1,518					1,518
12	Non-controlling interests	121						
13	Total Equity capital	19,729	17,860					17,064

EU LI2 - Main sources of differences between regulatory exposure amounts and carrying values in financial statements

		a	b	c	d	e
			Items subject to			
31 Dec 2025, € million		Total	Credit risk framework	Securitisation framework	CCR framework	Market risk framework
1	Assets carrying value amount under the scope of prudential consolidation (as per template LI1)	140,650	137,880	289	1,835	1,796
2	Liabilities carrying value amount under the scope of prudential consolidation (as per template LI1)	39	39			
3	**Total net amount under the scope of prudential consolidation**	**140,611**	**137,841**	**289**	**1,835**	**1,796**
4	Off-balance-sheet amounts	29,631	29,631			
5	Differences in valuations	-9	-9			
6	Differences due to different netting rules, other than those already included in row 2	88			88	
7	Differences due to consideration of provisions	41	41			
8	Differences due to the use of credit risk mitigation techniques (CRMs)	-465	-465			
9	Differences due to credit conversion factors	-23,150	-23,150			
11	Other differences	686	686			
12	**Exposure amounts considered for regulatory purposes**	**147,433**	**144,575**	**289**	**1,923**	**1,796**

EU LIA - Explanations of differences between accounting and regulatory exposure amounts

a) Differences between columns a and b in template EU LI1

The differences between the balance sheets of OP Pohjola and the OP Amalgamation are due to differences in the content and extent of consolidation. Within the OP Amalgamation consolidation, insurance companies have not been consolidated but are shown in investments and the insurance companies' equity capital is not included in the equity capital of the OP Amalgamation. The OP Amalgamation has applied the materiality threshold specified in Article 19 and exemptions to prudential consolidation specified in Article 18 of CRR in the consolidation of its companies. Template EU CC1 - Composition of regulatory own funds presents items deducted from the capital base. OP Pohjola prepares financial statements in accordance with IFRS standard.

b) Qualitative information on the main sources of differences between the accounting and regulatory scope of consolidation shown in template EU LI2

Qualitative information on the main sources of differences between the accounting and regulatory scope of consolidation shown in template EU LI2.

EU LI3 - Outline of the differences in the scopes of consolidation (entity by entity)

31 Dec 2025

a	b	c	d	e	f	g	x	h
		Method of prudential consolidation						
Name of the entity	Method of accounting consolidation	Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	Supervisor's permission not to consolidate	Description of the entity
OP Cooperative	Full consolidation	x						Entity assisting in financial intermediation
OP Corporate Bank plc	Full consolidation	x						Banking
OP Mortgage Bank plc	Full consolidation	x						Banking
OP Retail Customers plc	Full consolidation	x						Banking
Alavieskan Osuuspankki	Full consolidation	x						Banking
Andelsbanken för Åland	Full consolidation	x						Banking
Andelsbanken Raseborg	Full consolidation	x						Banking
Botnia andelsbank	Full consolidation	x						Banking
Etelä-Pirkanmaan Osuuspankki	Full consolidation	x						Banking
Etelä-Pohjanmaan Osuuspankki	Full consolidation	x						Banking
Haapamäen Seudun Osuuspankki	Full consolidation	x						Banking
Hämeen Osuuspankki	Full consolidation	x						Banking
Janakkalan Osuuspankki	Full consolidation	x						Banking
Jokilaaksojen Osuuspankki	Full consolidation	x						Banking
Jokiläänin Osuuspankki	Full consolidation	x						Banking
Joki-Pohjanmaan Osuuspankki	Full consolidation	x						Banking
Jokirannikon Osuuspankki	Full consolidation	x						Banking
Järvi-Hämeen Osuuspankki	Full consolidation	x						Banking
Järvi-Pohjanmaan Osuuspankki	Full consolidation	x						Banking
Kaakkois-Suomen Osuuspankki	Full consolidation	x						Banking
Kainuun Osuuspankki	Full consolidation	x						Banking
Kangasniemen Osuuspankki	Full consolidation	x						Banking
Kaskimaan Osuuspankki	Full consolidation	x						Banking
Kemin Seudun Osuuspankki	Full consolidation	x						Banking
Kerimäen Osuuspankki	Full consolidation	x						Banking
Keski-Suomen Osuuspankki	Full consolidation	x						Banking
Koillismaan Osuuspankki	Full consolidation	x						Banking
Korpilahden Osuuspankki	Full consolidation	x						Banking
Lounaismaan Osuuspankki	Full consolidation	x						Banking
Länsirannikon Osuuspankki	Full consolidation	x						Banking
Länsi-Suomen Osuuspankki	Full consolidation	x						Banking
Mouhijärven Osuuspankki	Full consolidation	x						Banking
Multian Osuuspankki	Full consolidation	x						Banking
Nagu Andelsbank	Full consolidation	x						Banking

a	b	c	d	e	f	g	x	h
		Method of prudential consolidation						
Name of the entity	Method of accounting consolidation	Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	Supervisor's permission not to consolidate	Description of the entity
Niinijokivarren Osuuspankki	Full consolidation	x						Banking
Osuuspankki Salpa	Full consolidation	x						Banking
Petäjäveden Osuuspankki	Full consolidation	x						Banking
Pirkanmaan Osuuspankki	Full consolidation	x						Banking
Pohjois-Karjalan Osuuspankki	Full consolidation	x						Banking
Pohjois-Savon Osuuspankki	Full consolidation	x						Banking
Pohjolan Osuuspankki	Full consolidation	x						Banking
Polvijärven Osuuspankki	Full consolidation	x						Banking
Punkalaitumen Osuuspankki	Full consolidation	x						Banking
Rantasalmen Osuuspankki	Full consolidation	x						Banking
Rymättylän Osuuspankki	Full consolidation	x						Banking
Sataharjun Osuuspankki	Full consolidation	x						Banking
Satapirkan Osuuspankki	Full consolidation	x						Banking
Savonmaan Osuuspankki	Full consolidation	x						Banking
Suomenselän Osuuspankki	Full consolidation	x						Banking
Suur-Savon Osuuspankki	Full consolidation	x						Banking
Sydän-Savon Osuuspankki	Full consolidation	x						Banking
Tervolan Osuuspankki	Full consolidation	x						Banking
Uudenmaan Osuuspankki	Full consolidation	x						Banking
Varsinais-Suomen Osuuspankki	Full consolidation	x						Banking
Vehmersalmen Osuuspankki	Full consolidation	x						Banking
Ylä-Hämeen Osuuspankki	Full consolidation	x						Banking
Ylä-Pirkanmaan Osuuspankki	Full consolidation	x						Banking
Ylä-Uudenmaan Osuuspankki	Full consolidation	x						Banking
OP Custody Ltd	Full consolidation	x						Asset management
OP Fund Management Company Ltd	Full consolidation	x						Fund management company
OP Asset Management Ltd	Full consolidation	x						Asset management
OP Property Management Ltd	Full consolidation	x						Real-estate investment operations
OP Life Assurance Company Ltd	Full consolidation				x		x	Insurance business
Pohjola Insurance Ltd	Full consolidation				x		x	Non-life insurance
Access Capital Private Debt Fund II Ky	Equity method				x		x	Mutual fund business
Asunto Oy Oulun Kalevankulma	IFRS11				x			Property company (CRR art. 4 (2))
Asunto Oy Raitinlinna	IFRS11				x			Property company (CRR art. 4 (2))
Canelco Capital Oy	Fair value			x				Financial services unclassified elsewhere
Certior Credit Investments I Ky	Equity method				x		x	Mutual fund business
Certior Credit Opportunities Fund Ky	Equity method				x		x	Mutual fund business
European Real Estate Senior Debt 1	Full consolidation				x		x	Financial services unclassified elsewhere

a	b	c	d	e	f	g	x	h
		Method of prudential consolidation						
Name of the entity	Method of accounting consolidation	Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	Supervisor's permission not to consolidate	Description of the entity
European Real Estate Senior Debt 3	Full consolidation				x		x	Financial services unclassified elsewhere
European Real Estate Senior Debt 6	Full consolidation				x		x	Financial services unclassified elsewhere
Finanssi-Kontio Oy	Equity method				x			IT hardware and software consulting (CRR art. 19 (1))
Joukahainen Oy	Equity method				x		x	Asset management
Kauppakeskus REDI GP Oy	Fair value				x		x	Financial services unclassified elsewhere
Kiint. Oy STC Viinikkala	IFRS11				x		x	Property company
Kiinteistö Oy Espoon Kutojantie 12	IFRS11				x		x	Property company
Kiinteistö Oy Fenix Terra	IFRS11				x		x	Property company
Kiinteistö Oy Hämeenkivi	IFRS11				x			Property company (CRR art. 4 (2))
Kiinteistö Oy Joensuun Koskikatu 9	IFRS11				x			Property company (CRR art. 4 (2))
Kiinteistö Oy Järvenpään Tempo 1	IFRS11				x		x	Property company
Kiinteistö Oy Keravan Kauppakaari 1	IFRS11				x		x	Property company
Kiinteistö Oy Kokkolan Tehtaankatu 12	IFRS11				x		x	Property company
Kiinteistö Oy Kouvolan Karhut	IFRS11				x		x	Property company
Kiinteistö Oy Kuopion Teknia	IFRS11				x		x	Property company
Kiinteistö Oy Lappeenrannan Mariankulma	IFRS11				x			Property company (CRR art. 4 (2))
Kiinteistö Oy Mikkelin Porrassalmenkatu 29	IFRS11				x		x	Property company
Kiinteistö Oy Nurmijärven Kirkonkylän Ilvesvuori	IFRS11				x		x	Property company
Kiinteistö Oy Perhekeskus Viisikko	IFRS11				x		x	Property company
Kiinteistö Oy Piispankalliontie 3	IFRS11				x			Property company (CRR art. 4 (2))
Kiinteistö Oy Ranta-Sarvis	IFRS11				x		x	Property company
Kiinteistö Oy Riihimäen Mattilanpuisto	IFRS11				x		x	Property company
Kiinteistö Oy Säästöraha	IFRS11				x		x	Property company
Kiinteistö Oy Tammelanpuistokatu 21	IFRS11				x		x	Property company
Kiinteistö Oy Tampereen Hämeenkatu 12	IFRS11				x			Property company (CRR art. 4 (2))
Kiinteistö Oy Vammalan Torikeskus	IFRS11				x			Property company (CRR art. 4 (2))
Kiinteistö Oy Vantaan Honkanummentie 12	IFRS11				x		x	Property company
Kiinteistö Oy Vantaan Kisällintie 13	IFRS11				x		x	Property company
Kiinteistö Oy Vantaan Puutarhatie 18	IFRS11				x		x	Property company
Kiinteistökonsultointi Proexcatum Oy	Not consolidated				x		x	Property company
Kodin Isännöinti Oy	Not consolidated				x			Real estate management (CRR art. 19 (1))
KSK Parking I Ky	Fair value				x		x	Property company
KSK REDI Ky	Fair value				x		x	Property company
Kuusiniementie 13 AOy	IFRS11				x			Property company (CRR art. 4 (2))
Lounaismaan Isännöinti Oy	Not consolidated				x			Real estate management (CRR art. 19 (1))

a	b	c	d	e	f	g	x	h
		Method of prudential consolidation						
Name of the entity	Method of accounting consolidation	Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	Supervisor's permission not to consolidate	Description of the entity
North Wall European Opportunities Fund I LP	Fair value				x		x	Mutual fund business
OP Asuntorahasto II GP Oy	Full consolidation				x			Other financial services not elsewhere classified (CRR art. 19 (1))
OP Asuntorahasto II Ky	Not consolidated				x		x	Mutual fund business
OP cooperative banks' property companies	IFRS11				x			Property company (CRR art. 4 (2))
OP Finnfund Global Impact I GP Oy	Full consolidation				x			Mutual fund business (CRR art. 19 (1))
OP Koti Etelä-Pirkanmaa Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Etelä-Pohjanmaa Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Häme Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Itä-Suomi Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Järvi-Häme Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Järviseutu - Suomenselkä Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Kaakkois-Suomi Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Lounaismaa Oy	Full consolidation				x		x	Real estate agent services
OP Koti Länsi-Suomi Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Nakkila-Luvia Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Pohjoinen Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Pohjois-Häme Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Satapirkka Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Sisä-Suomi Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Uusimaa Oy LKV	Full consolidation				x		x	Real estate agent services
OP Koti Varsinais-Suomi Oy LKV	Full consolidation				x		x	Real estate agent services
OP Palvelut Oy	Full consolidation	x						Activities serving financing
OP Rent Oy	Full consolidation				x			Real-estate investment operations (CRR art. 19 (1))
OP Suomi Infra GP Oy	Full consolidation				x			Mutual fund business (CRR art. 19 (1) a))
OP Toimitilakiinteistö GP Oy	Full consolidation				x			Real-estate investment operations (CRR art. 19 (1))
OP Tonttirahasto GP Oy	Full consolidation				x			Real-estate investment operations (CRR art. 19 (1))
OP Turun Seudun Kiinteistöt Oy	Not consolidated				x			Real-estate investment operations (CRR art. 19 (1))
OP-Alternative Credit -erikoissijoitusrahasto	Full consolidation				x		x	Mutual fund business
OP-Alternative Credit II -erikoissijoitusrahasto	Fair value				x		x	Mutual fund business
OP-Alternative Credit III -erikoissijoitusrahasto	Full consolidation				x		x	Mutual fund business
Otso Infrastruktuuri I Ky	Full consolidation				x		x	Asset management
Paja Finanssipalvelut Oy	Equity method				x			Activities serving financing (CRR art. 19 (1))
Perniön Op-Tilikeskus Oy	Not consolidated				x		x	Accounting and Financial Reporting Service
Pohjois-Hämeen isännöinti Oy	Not consolidated				x			Property management (CRR art. 19 (1))
Real Estate Debt And Secondaries GP Oy	Full consolidation				x			Real-estate investment operations (CRR art. 19 (1))
Real Estate Fund Finland III GP Oy	Full consolidation				x			Real-estate investment operations (CRR art. 19 (1))

a	b	c	d	e	f	g	x	h
		Method of prudential consolidation						
Name of the entity	Method of accounting consolidation	Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	Supervisor's permission not to consolidate	Description of the entity
Real Estate Fund Finland III Ky	Full consolidation				x		x	Property investment
Real Estate Fund of Funds Finland Oy	Full consolidation				x			Real-estate investment operations (CRR art. 19 (1))
Real Estate Fund of Funds II Ky	Full consolidation				x		x	Property investment
Real Estate Fund of Funds V Gp Oy	Full consolidation				x			Financial services unclassified elsewhere (CRR art. 19 (1))
Real Estate Fund of Funds V Ky	Equity method				x		x	Financial services unclassified elsewhere
REDI Parkki GP Oy	Fair value				x		x	Financial services unclassified elsewhere
Selected Private Equity Investment II Ky	Fair value				x		x	Mutual fund business
Siirto Brand Oy	Equity method				x			Activities serving financing and investment (CRR art. 19 (1))
Tampereen Areenahotelli Ky	Equity method				x		x	Ownership and possession of real estate
Tampereen Monitoimiareena Ky	Equity method				x		x	Ownership and possession of real estate
Tampereen Tornit Ky	Equity method				x		x	Ownership and possession of real estate
Tilivakka Oy	Not consolidated				x		x	Accounting and Financial Reporting Service
Tribedo Oy	Equity method				x			Labour hire (CRR art. 19 (1))
Vuosselinmaa Oy	Not consolidated				x		x	Property company

According to the definition of the OP Amalgamation, insurance companies have not been consolidated into capital adequacy but are treated as investments. There are no investments that are deducted from own funds.

Property companies are not treated as participations but they are treated as investments in real estate property.

EU LIB - Other qualitative information on the scope of application

a) Impediment to the prompt transfer of own funds or to the repayment of liabilities within the group

N/A

b) Subsidiaries not included in the consolidation with own funds less than required

N/A

c) Use of derogation referred to in Article 7 CRR or individual consolidation method laid down in Article 9 CRR

N/A

d) Aggregate amount by which the actual own funds are less than required in all subsidiaries that are not included in the consolidation

N/A

EU PV1 - Prudent valuation adjustment (PVA)

		a	b	c	d	e	EU e1	EU e2	f	g	h
		Risk category					Category level AVA - Valuation uncertainty		Total category level post-diversification		
Category level AVA, 31 Dec 2025, € million		Equity	Interest Rates	Foreign exchange	Credit	Commodities	Unearned credit spreads AVA	Investment and funding costs AVA		Of which: Total core approach in the trading book	Of which: Total core approach in the banking book
1	Market price uncertainty	0	11	0	15	5	0	1	16		16
3	Close-out cost	3	22	0	0		1	0	13		13
4	Concentrated positions										
5	Early termination										
6	Model risk	1	0	0	0	0	0		0		0
7	Operational risk	0	3	0	1	1			6		6
10	Future administrative costs										
11	Fallback approach								13		13
12	**Total Additional Valuation Adjustments (AVAs)**								**48**		**48**

Prudent valuation adjustments are calculated as a net value of trading and banking book.

		a	b	c	d	e	EU e1	EU e2	f	g	h
		Risk category					Category level AVA - Valuation uncertainty		Total category level post-diversification		
Category level AVA, 31 Dec 2024, € million		Equity	Interest Rates	Foreign exchange	Credit	Commodities	Unearned credit spreads AVA	Investment and funding costs AVA		Of which: Total core approach in the trading book	Of which: Total core approach in the banking book
1	Market price uncertainty	0	3	0	15				9		9
3	Close-out cost	0	5	1					3		3
4	Concentrated positions										
5	Early termination										
6	Model risk	0	1	0	0		4		3		3
7	Operational risk	0	0	0	1				1		1
10	Future administrative costs										
11	Fallback approach								6		6
12	**Total Additional Valuation Adjustments (AVAs)**								**22**		**22**

Encumbered and unencumbered assets

EU AE1 - Encumbered and unencumbered assets

31 Dec 2025, € million		Carrying amount of encumbered assets	of which notionally eligible EHQLA and HQLA	Fair value of encumbered assets	of which notionally eligible EHQLA and HQLA	Carrying amount of unencumbered assets	of which EHQLA and HQLA	Fair value of unencumbered assets	of which EHQLA and HQLA
		010	030	040	050	060	080	090	100
010	Assets of the reporting institution	19,109	651			122,191	33,696		
030	Equity instruments					408		5	
040	Debt securities	663	651	664	652	15,658	14,450	15,662	14,474
050	of which: covered bonds	253	253	254	254	7,175	7,162	7,201	7,187
060	of which: securitisations					286	286	286	286
070	of which: issued by general governments	201	195	201	195	5,175	4,796	5,175	4,796
080	of which: issued by financial corporations	456	456	457	457	9,720	9,383	9,740	9,404
090	of which: issued by non-financial corporations					780	303	759	303
120	Other assets	18,396				105,929	19,858		

The tables below provide information on asset encumbrance and liabilities related to encumbered assets. The figures are presented as the quarterly median for 2025.

EU AE2 - Collateral received and own debt securities issued

		Fair value of encumbered collateral received or own debt securities issued		Unencumbered: Fair value of collateral received or own debt securities issued available for encumbrance	
			of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA
31 Dec 2025, € million		010	030	040	050
130	Collateral received by the disclosing institution			1,290	
140	Loans on demand				
150	Equity instruments			1,073	
160	Debt securities			216	
170	of which: covered bonds				
180	of which: securitisations				
190	of which: issued by general governments			3	
200	of which: issued by financial corporations			3	
210	of which: issued by non-financial corporations			210	
220	Loans and advances other than loans on demand				
230	Other collateral received				
240	Own debt securities issued other than own covered bonds or securitisations				
241	Own covered bonds and securitisation issued and not yet pledged				
250	TOTAL COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED	19,109	651		

Encumbered assets and collateral received accounted for 13.5% of the assets of the amalgamation.

EU AE3 - Sources of encumbrance

31 Dec 2025, € million		Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered
		010	030
010	**Carrying amount of selected financial liabilities**	**17,071**	**18,684**
011	Covered bonds	14,753	16,334
012	Other secured debt	2,317	2,350

EU AE4 - Accompanying narrative information

a) General narrative information on asset encumbrance

Collateral management and asset encumbrance

In this context, collateral securities mean OP Pohjola's assets used as collateral to fulfil liquidity needs, either in normal or stress conditions. Group Treasury monitors collateral on a centralised basis, and is responsible for its use and transfer.

Home loans serving as collateral for covered bonds issued by OP Mortgage Bank constitute the largest source of asset encumbrance in the balance sheet. Central bank operations and the derivatives business are the other main sources of asset encumbrance. From the perspective of preparing for liquidity needs, the central cooperative consolidated restricts asset encumbrance through the quantitative limits specified in its Risk Policy.

To increase liquidity potential, it is necessary to identify the eligibility of the balance sheet receivables as collateral and create readiness to use receivables as collateral.

b) Narrative information on the impact of the business model on assets encumbrance and the importance of encumbrance to the institution's business model, which provides users with the context of the disclosures required in Template EU AE1 and EU AE2.

An asset is considered encumbered if it has been pledged or given as collateral or they secure transactions recognised in the balance sheet (e.g. to secure debt). Other assets that are not freely available within OP Pohjola are also classified as encumbered. Encumbered assets mainly relate to collateral pertaining to OP Corporate Bank plc's derivatives, loans with collateral of central bank refinancing and collateral with respect to covered bonds issued by OP Mortgage Bank. Of the collateral related to covered bonds, EUR 1,582 (2,904) million is overcollateralised. EUR 5,527 (6,090) million of unencumbered assets is not eligible as collateral (e.g. intangible assets, and property, plant and equipment, tax assets and other assets).

Renumeration policy

EU REM1 - Remuneration awarded for the financial year

	31 Dec 2025, € million		a MB Supervisory function	b MB Management function	c Other senior management	d Other identified staff
1	Fixed remuneration	**Number of identified staff**	11	10	253	208
2		**Total fixed remuneration**	1	4	38	22
3		Of which: cash-based	1	4	38	22
EU-4a		Of which: shares or equivalent ownership interests				
5		Of which: share-linked instruments or equivalent non-cash instruments				
EU-5x		Of which: other instruments				
7		Of which: other forms				
9	Variable remuneration	**Number of identified staff**		10	208	188
10		**Total variable remuneration**		3	11	6
11		Of which: cash-based		1	7	4
12		Of which: deferred		1	2	1
EU-13a		Of which: shares or equivalent ownership interests				
EU-14a		Of which: deferred				
EU-13b		Of which: share-linked instruments or equivalent non-cash instruments		1	4	1
EU-14b		Of which: deferred		1	2	0
EU-14x		Of which: other instruments			0	1
EU-14y		Of which: deferred			0	0
15		Of which: other forms				
16		Of which: deferred				
17	**Total remuneration (2 + 10)**		1	7	49	28

OP Cooperative’s board of directors and OP Pohjola entities' boards of directors have confirmed the performance bonus for the earnings period 2024 in March 2025, taking into account the Board's qualitative assessment of risk-taking and risk management, external regulation and compliance with internal guidelines, and the awards have been paid in 2025. In terms of performance-based bonus, the amounts shown in the tables thus reflect the bonus from 2024 earnings period.

	31 Dec 2024, € million		a MB Supervisory function	b MB Management function	c Other senior management	d Other identified staff
1	Fixed remuneration	**Number of identified staff**	10	10	243	195
2		**Total fixed remuneration**	1	4	35	21
3		Of which: cash-based	1	4	35	21
EU-4a		Of which: shares or equivalent ownership interests				
5		Of which: share-linked instruments or equivalent non-cash instruments				
EU-5x		Of which: other instruments				
7		Of which: other forms				
9	Variable remuneration	**Number of identified staff**		10	226	172
10		**Total variable remuneration**		3	14	6
11		Of which: cash-based		1	9	4
12		Of which: deferred		1	2	1
EU-13a		Of which: shares or equivalent ownership interests				
EU-14a		Of which: deferred				
EU-13b		Of which: share-linked instruments or equivalent non-cash instruments		1	5	1
EU-14b		Of which: deferred		1	2	0
EU-14x		Of which: other instruments			0	1
EU-14y		Of which: deferred			0	0
15		Of which: other forms				
16		Of which: deferred				
17	**Total remuneration (2 + 10)**		1	7	49	27

EU REM2 - Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)

31 Dec 2025, € million		a MB Supervisory function	b MB Management function	c Other senior management	d Other identified staff
	Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration awards - Number of identified staff				
2	Guaranteed variable remuneration awards -Total amount				
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap				
	Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff			3	3
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount			0	0
	Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year - Number of identified staff			5	1
7	Severance payments awarded during the financial year - Total amount			1	0
8	Of which paid during the financial year			1	0
9	Of which deferred				
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap				
11	Of which highest payment that has been awarded to a single person			0	0

31 Dec 2024, € million		a MB Supervisory function	b MB Management function	c Other senior management	d Other identified staff
	Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration awards - Number of identified staff		1		
2	Guaranteed variable remuneration awards -Total amount		0		
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap				
	Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff				
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount				
	Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year - Number of identified staff			4	3
7	Severance payments awarded during the financial year - Total amount			1	0
8	Of which paid during the financial year			0	0
9	Of which deferred			0	0
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap				
11	Of which highest payment that has been awarded to a single person			0	0

EU REM3 - Deferred remuneration

	31 Dec 2025, € million	a	b	c	d	e	f	EU - g	EU - h
	Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e.changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	**MB Supervisory function**								
2	Cash-based								
3	Shares or equivalent ownership interests								
4	Share-linked instruments or equivalent non-cash instruments								
5	Other instruments								
6	Other forms								
7	**MB Management function**								
8	Cash-based	2	0	1				0	
9	Shares or equivalent ownership interests								
10	Share-linked instruments or equivalent non-cash instruments	3	0	2			1	0	
11	Other instruments								
12	Other forms								
13	**Other senior management**								
14	Cash-based	3	1	2				1	
15	Shares or equivalent ownership interests								
16	Share-linked instruments or equivalent non-cash instruments	5	1	4			2	1	
17	Other instruments	0	0	0			0	0	
18	Other forms								
19	**Other identified staff**								
20	Cash-based	1	0	1				0	
21	Shares or equivalent ownership interests								
22	Share-linked instruments or equivalent non-cash instruments	1	0	1			0	0	
23	Other instruments	1	0	1			0	0	
24	Other forms								
25	**Total amount**	16	4	13				4	

*i.e.changes of value of deferred remuneration due to the changes of prices of instruments

	31 Dec 2024, € million	a	b	c	d	e	f	EU - g	EU - h
	Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e.changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	**MB Supervisory function**								
2	Cash-based								
3	Shares or equivalent ownership interests								
4	Share-linked instruments or equivalent non-cash instruments								
5	Other instruments								
6	Other forms								
7	**MB Management function**								
8	Cash-based	1	0	1				0	
9	Shares or equivalent ownership interests								
10	Share-linked instruments or equivalent non-cash instruments	2	0	1				0	
11	Other instruments								
12	Other forms								
13	**Other senior management**								
14	Cash-based	2	1	2				1	
15	Shares or equivalent ownership interests								
16	Share-linked instruments or equivalent non-cash instruments	3	1	3				1	
17	Other instruments	0	0	0				0	
18	Other forms								
19	**Other identified staff**								
20	Cash-based	1	0	1				0	
21	Shares or equivalent ownership interests								
22	Share-linked instruments or equivalent non-cash instruments	1	0	1				0	
23	Other instruments	1	0	1				0	
24	Other forms								
25	**Total amount**	12	3	9				3	

*i.e.changes of value of deferred remuneration due to the changes of prices of instruments

EU REM4 - Remuneration of 1 million EUR or more per year

31 Dec 2025		a Identified staff that are high earners as set out in Article 450(i) CRR
1	1 000 000 to below 1 500 000	
2	1 500 000 to below 2 000 000	1

31 Dec 2024		a Identified staff that are high earners as set out in Article 450(i) CRR
1	1 000 000 to below 1 500 000	
2	1 500 000 to below 2 000 000	1

EU REM5 - Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)

	a	b	c	d	e	f	g	h	i	j
	Management body remuneration			Business areas						
31 Dec 2025, € million	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	Total
1 **Total number of identified staff**										482
2 Of which: members of the MB	11	10	21							
3 Of which: other senior management				0	0	0	0	0	0	
4 Of which: other identified staff				0	0	0	0	0	0	
5 **Total remuneration of identified staff**	1	7	8	0	51	12	1	8	4	
6 Of which: variable remuneration		3	3	0	12	3	0	1	1	
7 Of which: fixed remuneration	1	4	5	0	39	9	1	7	3	

	a	b	c	d	e	f	g	h	i	j
	Management body remuneration			Business areas						
31 Dec 2024, € million	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	Total
1 **Total number of identified staff**										458
2 Of which: members of the MB	10	10	20							
3 Of which: other senior management				0	0	0	0	0	0	
4 Of which: other identified staff				0	0	0	0	0	0	
5 **Total remuneration of identified staff**	1	7	8	0	53	14	5	0	4	
6 Of which: variable remuneration		3	3	0	14	4	1	0	1	
7 Of which: fixed remuneration	1	4	5	0	39	10	4	0	3	

EU REMA - Remuneration policy

a) Information relating to the bodies that oversee remuneration

Name, composition and mandate of the main body (management body or remuneration committee as applicable) overseeing the remuneration policy and the number of meetings held by that main body during the financial year.

OP Cooperative's Board of Directors and its Remuneration Committee controls and supervises remuneration in OP Pohjola. Each OP Pohjola company ensures that its remuneration practices comply with legislation, regulation and group-wide remuneration guidelines. OP Cooperative ensures the legal compliance of Remuneration Guidelines concerning the entire OP Pohjola.

In 2025, OP Cooperative's board had 12 members (11 regular members, 1 member started and 1 left during the year): Jaakko Pehkonen, Jarna Heinonen, Matti Kiuru, Katja Kuosa-Kaartti, Kati Levoranta, Pekka Loikkanen, Tero Ojanperä, Riitta Palomäki, Sari Pohjonen, Timo Ritakallio, Petri Sahlström and the board held 17 meetings.

The Remuneration Committee of OP Cooperative's Board of Directors assists the Board of Directors in decisions related to the management and control of remuneration schemes and prepares OP Pohjola's Remuneration Guidelines. Remuneration Committee provides a framework for, controls and supervises the development of overall remuneration applied to employees within the entire OP Pohjola.

Remuneration Committee's composition and meetings in 2025

Kati Levoranta, Chair
Jaakko Pehkonen, Vice Chair
Tero Ojanperä

In 2025, the Remuneration Committee had 5 meetings.

External consultants whose advice has been sought, the body by which they were commissioned, and in which areas of the remuneration framework.

No external consultants were used i.e., in designing new incentive schemes in 2025.

A description of the scope of the institution's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to subsidiaries and branches located in third countries.

OP Pohjola's group-wide remuneration principles and remuneration policy apply to all entities of OP Pohjola.

A description of the staff or categories of staff whose professional activities have a material impact on institutions' risk profile

Identified staff are those in tasks with a material impact on the company's risk exposure in accordance with the definitions of regulatory guidelines for credit institutions, investment firms and custody firms, fund management entities (UCITS, AIFMs) and insurance companies. An individual is considered as identified staff member if they have spent at least 3 months in duties categorised as a risk position (risk-taker / MRT). Categories of staff whose professional activities have a material impact on institutions' risk profile (MRTs) have been categorized as stated below:

Credit institutions:

1) President and Group Chief Executive Officer, Executive Management Team and member of a central cooperative consolidated governing body

2) Managing Director of OP cooperative bank and central cooperative consolidated company, Member of business's management team in central cooperative, Member of internal supervisory functions' management team in central cooperative, Member of OP cooperative banks' management team (large member banks), Internal control officers of OP cooperative banks, Persons in tasks impacting on credit institution's risk profile on basis of separately completed internal review

3) Persons whose annual total remuneration is at least 500,000 euros and those whose total remuneration does not differ significantly from the average remuneration of the person referred to in point 1 above unless it could be demonstrated that their professional activities do not have an impact on the company's risk profile (exception not applied in 2025). Persons in companies with over 1,000 employees, whose total salary places them in the top 0.3% group of earners.

Asset management and custody firms, fund management entities (UCITS, AIFMs):

1) Senior management and member of a central cooperative consolidated governing body
2) Persons appointed separately, based on a review by each business line, whose professional activities have a material impact on the credit institution's risk profile
3) Persons working in internal control functions
4) Persons whose total salary is at the same level as those of the persons specified in sections 1 and 2, unless it can be shown that their professional activities do not have an impact on the credit institution's risk profile.

Insurance companies:

1) Persons genuinely in charge of company's operations – governing, management or supervisory body members
2) Other member of senior management in charge of company's activities
3) Key function holders
4) Persons appointed separately, based on a review by each business line, whose professional activities have a material impact on the company's risk profile.

b) Information relating to the design and structure of the remuneration system for identified staff

An overview of the key features and objectives of remuneration policy, and information about the decision-making process used for determining the remuneration policy and the role of the relevant stakeholders

Remuneration system for identified staff is based on the five principles shown below, which apply to all staff in OP Pohjola. The principles are permanent targets that control all remuneration in OP Pohjola.

1. Remuneration attracts, encourages and motivates

Encouraging and motivating skilled and capable employees is central to OP Pohjola's and its customers' continuous and long-term success. The principle is to reward for excellent performance, which is reflected in the development of fixed pay and in the variable remuneration amount.

2. Remuneration is in line with OP Pohjola's core values, mission and strategy, and it contributes to their implementation

Remuneration schemes reward employees for the right things on a timely basis and contribute to the achievement of targets relevant to OP Pohjola. The performance appraisal criteria that form the basis of remuneration and the variable remuneration metrics are in line with OP Pohjola's core values, mission, and targets. One key aspect is the equality of remuneration between age groups and gender, based on job grades. Remuneration forms a whole that includes fixed and variable remuneration and benefits provided by the employer.

3. Rewarding for excellent performance

The performance review considers both quantitative metrics and qualitative factors. This means that the performance review is not only based on achieving set targets, but also on whether the person has acted in accordance with OP Pohjola's core values and corporate culture, valid regulation, internal guidelines, and risk management principles.

4. Remuneration is competitive as a whole

The competitiveness of remuneration is evaluated in terms of total remuneration. This includes the pay in cash, benefits and variable remuneration.

5. Remuneration schemes comply with regulation, take account of responsibility issues and sustainability risks, and do not encourage risk-taking in excess of the risk appetite set by OP's executives

Remuneration in OP Pohjola complies with regulation valid at each given time, encourages responsibility and it meets official requirements. Remuneration does not encourage unnecessary risk-taking or actions that are against the client's best interests.

In addition to the terms and conditions of remuneration schemes (group-wide remuneration policy), regulatory compliance is ensured through the cooperation of businesses, Compliance, Risk Management and Internal Audit. The Risk Management function is involved in the preparation of the remuneration principles, remuneration policy and remuneration schemes, and in the determination of supervisory practices related to remuneration processes. Compliance and Internal Audit, for its part, annually assess the remuneration scheme. Remuneration regulatory compliance takes account of, for example, the following matters:

• Determination of the remuneration schemes, monitoring of the actuals and acceptance and payment of bonuses must be performed independent of the person.

• Bonuses earned by a person in charge of control duties may not depend on the financial performance of the business unit they control.

• A remuneration scheme may not encourage those covered by the scheme to act against the client's best interests.

• Criteria and targets set for the scheme must be in line with the Risk Appetite Statement and Risk Appetite Framework, and promote the risk-based approach and long-term goals. The same risk measurement methods are used in remuneration as in capital and liquidity adequacy assessment processes (ICAAP-ORSA-ILAAP). In addition, any risk adjustments to be made before remuneration must be based on other risk management metrics.

• The remuneration scheme must be consistent with considering sustainability risks.

Remuneration may not in any respects lead to a situation that could jeopardise the general reliability of remuneration schemes or the entire company's reputation.

The Remuneration Guidelines are annually considered by OP Cooperative's Board of Directors on the basis of a proposal by the Remuneration Committee of the Board of Directors. OP Cooperative's Board of Directors presents OP Pohjola's remuneration principles (topics 1-5 as set above) to OP Cooperative's Supervisory Council for approval. The Responsibility and Remuneration Unit of OP Cooperative's Supervisory Council assists the Supervisory Council in its consideration of OP Pohjola's remuneration principles.

Financial remuneration includes the following components:

- Pay
- Employee benefits
- Variable remuneration
- Supplementary pension (only for some employee groups)

In 2025, variable remuneration comprises a performance-based bonus, spot bonus, retention bonus, guaranteed variable remuneration and the personnel fund. Variable remuneration equals a maximum of 100% of a identified staff member's fixed annual earnings.

Information on the criteria used for performance measurement and ex ante and ex post risk adjustment

Basic pay is determined by job grade, personal competencies, experience and performance. Various employee groups have their own job grades in accordance with each group's collective agreement. In addition, OP Pohjola has its own Group-level OP job grading system in place.

Variable remuneration is based on an assessment of how the person/team, business unit or company has performed. Remuneration schemes are built in such a way that they do not encourage a person to act against OP Pohjola's Code of Business Ethics or its principles related to sustainability risks, and that such remuneration does not lead to actions against the customer's best interests (managing conflicts of interest and anti-corruption).

Individual's annual target setting must include both quantitative and qualitative targets. Inclusion of both quantitative and qualitative targets enables holistic performance assessment of individuals and teams from multiple perspectives; incentivises high-quality, efficient work in line with OP Pohjola's strategy; strengthens the risk management culture in daily work; and promotes high-quality employee development.

In terms of ex ante risk adjustment, the risk alignment is taken into account in variable remuneration target setting, inclusion of qualitative and quantitative scorecard metrics and capping variable remuneration. To ensure that remuneration promotes long-term risk management by staff, business risks and their impact on the achievement of targets are taken into account when setting remuneration targets and metrics.

On a company / group level, bonus payouts must be justifiable based on the company's financial success, compliance with internal guidelines and external regulations, and operation in accordance with the Risk Appetite Statement and Risk Appetite Framework. These indicators working as risk adjustments prior to payment (conditions for payout) are described in section e).

A qualitative review is part of remuneration procedures as ex post risk adjustment, where the individual's performance and compliance with guidelines and regulation is assessed during and after the performance period, prior of payment of variable remuneration. Such a review must also consider sustainability risks concerning those persons and roles for which such consideration is intrinsic to the duties involved. The review as a risk adjustment process is part of performance appraisal. The performance-based bonus, spot bonus and retention bonus can be adjusted on the basis of the severity and number of offences using a factor of 0–1.

Variable remuneration schemes include malus and clawback clauses. If it is noted that an individual has received variable remuneration in violation of the performance-based bonus scheme, the board of directors of a company belonging to OP Cooperative or OP Pohjola has the right to on the non-payment of all or part of the variable remuneration, or on the clawback of paid variable remuneration, if the bonus payout is in violation of regulations or OP Pohjola's internal guidelines. Criteria for the non-payment of all or part of an earned bonus, or the clawback of a paid bonus include the following:

- Recurring or material breaches of limits or notable non-compliances with internal and external guidelines have emerged in OP Pohjola or its' company, regarding risks defined as significant, since the performance period. Significant risks include credit risks, counterparty risks, structural interest rate risks on the balance sheet, other market risks, non-life insurance risks, life insurance risks, liquidity risks, operational risks (including e.g. risks related to information security, data protection and cybersecurity), compliance risks, model risks, concentration risks, risks associated with future business and reputational risks.

- A sanction has been imposed on OP Pohjola or its' company, for a breach of regulations or the law.
- Manipulation of performance metrics under the scheme and of the related targets.

Deferred remuneration is subject risk adjustments (overall evaluation and payment criteria) as described in section e).

Whether the management body or the remuneration committee where established reviewed the institution's remuneration policy during the past year, and if so, an overview of any changes that were made, the reasons for those changes and their impact on remuneration

In 2025, the Remuneration Guidelines were considered by OP Cooperative's Board of Directors in October and December 2025 in the conjunction of the annual decision-making process based on a proposal by the Remuneration Committee of the Board of Directors.

Updates were made in the conjunction of the annual decision-making process for ensuring the correct implementation of the already existing principles, alignment with OP Pohjola's strategy, updates in OP Pohjola's business lines and to strengthen the policy's applicability with the regulations taking into account regulatory requirements applying for OP Pohjola's entities and groups of personnel in its' operating field.

In regard of identified staff members, an update was made in terms of deferral threshold for OP Real Estate Asset Management Ltd, OP Fund Management Company Ltd, OP Custody Ltd and OP Asset Management Ltd. Update was made to unify the deferral threshold to the same level as in credit institutions and insurance companies (the variable is deferred if the variable remuneration for the performance year exceeds €50,000 or equals at least a third of total annual earnings, previously a fourth for the aforementioned companies).

Information of how the institution ensures that staff in internal control functions are remunerated independently of the businesses they oversee

Variable remuneration paid to employees in internal control functions must not compromise their objectivity and independence. Remuneration of persons in such roles may not be based on the earnings of the organisations they supervise with a qualitative based emphasis.

OP Cooperative's Board of Directors decides the remuneration of leading personnel for control functions, including metrics on scorecards for performance-based bonus as well as evaluating the outcome of such scorecards.

OP Cooperative's Board of Directors and its' Remuneration Committee regularly oversee that the remuneration of internal control functions is independent of the performance of the business units they oversee.

Policies and criteria applied for the award of guaranteed variable remuneration and severance payments.

Guaranteed variable remuneration may only be used when recruiting a new employee from a company outside OP Pohjola. Guaranteed payable remuneration is paid only for compelling reasons and provided that the bonus only applies to the person's first year of employment. Its payment does not affect the employee's right to be covered by other remuneration schemes in the company. In 2025, the total amount of variable remuneration for identified staff (including guaranteed variable remuneration) must not exceed 12 months of the employee's salary (fixed remuneration).

The application and size of the severance pay is determined in the executive contract and is not used to reward failure or abuse. Severance pay is based on the principle of compensating lost earnings if the employer ends the employment relationship. It is not counted as a component of variable remuneration.

c) Description of the ways in which current and future risks are taken into account in the remuneration processes. Disclosures shall include an overview of the key risks, their measurement and how these measures affect remuneration.

Remuneration guidelines are reviewed and decided annually by the OP Cooperative's Board of Directors. The Risk Management function is involved in the preparation of the remuneration principles, remuneration policy and remuneration schemes, and in the determination of supervisory practices related to remuneration processes. Compliance and harmony between remuneration framework and RAF and RAS is reviewed regularly.

In accordance with remuneration principles, criteria and targets set for the scheme must be in line with the Risk Appetite Statement and Risk Appetite Framework, and promote the risk-based approach and long-term goals. The same risk measurement methods are used in remuneration as in capital and liquidity adequacy assessment processes (ICAAP-ORSA-ILAAP). In addition, any risk adjustments to be made before remuneration must be based on other risk management metrics. The remuneration scheme must be consistent with considering sustainability risks.

The Remuneration Committee of the Board of Directors considers statements from internal control functions when performance-based bonuses are awarded within OP Pohjola. Statements from control functions are also considered when remuneration guidelines are decided for the upcoming fiscal year. Account is taken of sustainability risks when setting targets for the performance-based bonus or performing a qualitative review, if taking account of such risks is a fundamental part of the employee's duties.

In relation to variable remuneration, the risk policy and qualitative components are taken into account in advance in target-setting, and afterwards in the performance review and payment. In addition to reviewing financial risks, the performance reviews also cover sustainability risk and reputational risk, and actions that conform to OP Pohjola's core values and corporate culture.

Variable remuneration payouts must be justifiable based on the company's financial success, compliance with internal guidelines and external regulations, and operation in accordance with the Risk Appetite Statement and Risk Appetite Framework. When assessing fulfilment of the payout criteria, in addition to observations by the company's board, account must be taken of observations made by the Risk Management, Compliance and Internal Audit functions. Observations made by control functions consider solvency, evaluation on whether remuneration has been earned with excessive risk-taking or with actions contrary to the interests of customers or client and whether any breach of regulations or the law would impact the payment of performance-based remuneration.

Before confirming the payment of deferred bonuses, the company's board of directors assesses the bonus payment criteria in accordance with OP Pohjola's remuneration policy's terms for cancellation of earned bonuses and clawback of paid bonuses. Before the payment of a deferred bonus, the person's work performance or performance is reassessed and, if required, the bonus is revised to correspond to any new risks identified and materialised after the bonus was granted.

The board of directors of a company belonging to OP Pohjola has the right to decide on the non-payment of all or part of an earned bonus, or the clawback of a paid bonus in case of recurring or material breaches of limits or notable non-compliances with internal and external guidelines have emerged in OP Pohjola or its' company, regarding risks defined as significant, since the performance period. Significant risks include credit risks, counterparty risks, structural interest rate risks on the balance sheet, other market risks, non-life insurance risks, life insurance risks, liquidity risks, operational risks (including e.g. risks related to information security, data protection and cybersecurity), compliance risks, model risks, concentration risks, risks associated with future business and reputational risks.

d) The ratios between fixed and variable remuneration set in accordance with point (g) of Article 94(1) CRD.

The total amount of OP Pohjola's variable remuneration is calculated based on the amount awarded to each person. In 2025, variable remuneration equals a maximum of 100% of identified staff member's fixed annual earnings. Fixed annual earnings comprise earned income paid by the employer, minus any bonuses and severance pay included in variable remuneration.

e) Description of the ways in which the institution seeks to link performance during a performance measurement period with levels of remuneration

An overview of main performance criteria and metrics for institution, business lines and individuals
An overview of how amounts of individual variable remuneration are linked to institution-wide and individual performance
Information on the criteria used to determine the balance between different types of instruments awarded including shares, equivalent ownership interest, options and other instruments.
Information of the measures the institution will implement to adjust variable remuneration in the event that performance metrics are weak, including the institution's criteria for determining "weak" performance metrics.

The performance appraisal criteria that form the basis of remuneration and the variable remuneration metrics are in line with OP Pohjola's core values, mission and targets. The key objective of these criteria is to support OP Pohjola's strategy, financial targets, development of personnel and value to OP Pohjola's customers.

Performance-based bonus:

Variable remuneration is based on an assessment of how the person/team, business unit, company or OP Pohjola has performed. On an individual level, the performance is reviewed based on individual scorecard including targets / metrics derived from OP Pohjola's strategic and annual targets, and the annual plans of business segments and centres of excellence. These annual plans are used to adjust implementation of the strategy during the calendar year and must take account of the principles for variable remuneration.

Minimum, target and maximum performance levels are defined for all metrics. Performance exceeding the minimum level entitles to remuneration (bonus at the minimum level is 10% of the target bonus). Performance at the target level enables distributing the target bonus (bonus 100% of the target bonus). Performance exceeding the target level enables bonus above the target bonus (if performance is at or above the maximum level, bonus is 200% i.e., maximum bonus)

Final amount of performance-based bonus for individual is based on an evaluation of individual's performance (meeting targets), employing entity's financial performance and possible earnings factor (based on the company's key financial or strategy figures, or a combination of the two) and outcome of individual's qualitative review during the earning period. Maximum amount of performance-based bonus is based on individual's job grade. Earnings factor set by the employing entity may increase the maximum amount of individual's job-grade-based bonus, yet the total amount of identified staff member's variable remuneration may not exceed 100% of employee's fixed remuneration per annum.

On a company level, bonus payouts must be justifiable based on the company's financial success, compliance with internal guidelines and external regulations, and operation in accordance with the Risk Appetite Statement and Risk Appetite Framework.

In accordance with OP Pohjola's remuneration guidelines, OP Cooperative's board of directors decides on any reduction of bonuses earned if the financial statements for the performance year show that

• OP Pohjola's LCR is 100 – 120% or

• OP Pohjola's CET1 ratio is the CET1 MDA – CET1 MDA +2%.

Earned bonus will not be paid if the financial statements for the performance year show that

• OP Pohjola's Liquidity Coverage Ratio (LCR) is less than 100% or

• OP Pohjola's CET1 ratio is less than CET1 MDA.

In addition, earned bonus will not be paid if

• the OP cooperative bank in question made a loss

• the earnings before tax of a central cooperative company, were negative

The aforementioned financial criteria apply to performance-based bonus, retention bonus and guaranteed variable remuneration.

Before confirming the payment of deferred bonuses, the company's board of directors assesses the bonus payment criteria in accordance with OP Pohjola's remuneration policy's terms for cancellation of earned bonuses and clawback of paid bonuses.

The amount of deferred bonuses will be decreased by 1/3, if

• OP Pohjola's return on equity (ROE) is below the threshold predetermined by the Board or

• OP Pohjola's non-performing exposure (NPE) ratio exceeds the threshold predetermined by the Board in the financial statements preceding the year of the deferred bonus's payment.

If both the aforementioned ROE and NPE thresholds are breached, the bonus will be decreased by 2/3.

Deferred bonuses will not be paid if OP Pohjola's CET1 ratio is less than the CET1 MDA in the financial statements preceding the year of the deferred bonus's payment.

Personnel fund:

The personnel fund has Group-level targets, which are common to all employees. OP Cooperative's Board of Directors annually decides on the targets. The profit-based bonus accounts for a maximum of 3% of the total salaries of the personnel fund members. The personnel fund profit-based bonus is taken into account in the total amount of the variable remuneration for the payout year. In 2025 the targets for personnel fund contribution by the employer were linked to OP Pohjola's cost/income ratio and net growth of cross-product metric eligible customers.

Criteria used to determine the balance between different types of instruments:

In case of deferral and dividing the variable remuneration into instrument portions, half of variable remuneration is paid in non-monetary form (instruments), which is subject to the retention period of 12 months. OP Cooperative's board of directors decides on the instruments used for the payment of non-monetary bonus.

Instruments applied in OP Pohjola's variable remuneration are synthetic reference instruments:

a) Instrument tied to Profit Shares and an instrument determined using a factor based on OP Pohjola's CET1 ratio, return on equity, and non-performing exposures

- Profit Shares are an investment, as referred to in the Co-operatives Act (421/2013 plus amendments), in an OP cooperative bank's equity capital, with no preference in the case of insolvency proceedings
- The factor determining the reference instrument's value (based on CET1, ROE and NPE factors) is calculated on the basis of the financial statements preceding the payment year. Each factor is has a value between 0-1,2
- In addition to quantitative measures, the board of directors evaluates the conditions for the payment of deferred bonuses in accordance with the remuneration policy's terms for payment of deferred bonuses. The evaluation takes into account whether there have been qualitative violations/risks in OP Pohjola that are not reflected in the quantitative measures described above and which should be taken into account in the amount of the reward before the payment of each deferred reward installment

or

b) reference instrument tied to the performance of the OP-Private Strategy 50 A (growth) Fund (OP-Private Strategy 50 Fund)

In relation to reference instrument tied to the performance of OP-Private Strategy 50 Fund, the reference instrument's performance is annually determined by the average value of prices for the first three weeks of March prior payout.

Variable remuneration is paid as cash award or award linked to the above-mentioned synthetic instruments (points a) and b)). Statutory deferral periods are applied in the payout process of variable remuneration of the identified staff.

f) Description of the ways in which the institution seeks to adjust remuneration to take account of longterm performance

An overview of the institution's policy on deferral, payout in instrument, retention periods and vesting of variable remuneration including where it is different among staff or categories of staff

Information of the institution' criteria for ex post adjustments (malus during deferral and clawback after vesting, if permitted by national law).

Where applicable, shareholding requirements that may be imposed on identified staff.

If statutory limits for deferral and dividing the variable remuneration into instrument portions are met, half of variable remuneration is paid in non-monetary form (instruments), which is subject to the retention period of 12 months. A retention period means a period following the deferral period stipulated in the remuneration scheme, during which the person does not yet have control over a bonus awarded to them in non-monetary form. The retention period is 12 months. In accordance with the deferral procedure, a retention period applies to all non-monetary bonuses.

If the variable remuneration of an Executive Management Team member exceeds €50,000 for the performance year, or forms at least a third of total annual earnings, half of the bonus payment will be monetary and half consist of an instrument. A total of 60% of the bonus's monetary portion is paid in the year following the performance year and 40% is paid in five equal instalments during the five years following the first payment year, with at least one year between each payment. A total of 40% of the portion paid in instruments is paid in the second year following the performance year and 60% is paid in five equal instalments during the five years following the first payment year, with at least one year between each payment.

If an identified staff member's (excluding Executive Management Team members) variable remuneration for the performance year exceeds €50,000 or accounts for at least a third of total annual earnings, they will be paid 60% of the monetary portion in the year following the performance year, and 40% will be paid in four equal instalments during the following four years, with at least one year between each payment. A total of 60% of the portion paid in instruments is paid in the second year following the performance year and 40% is paid in five equal instalments during the five years following the first payment year, with at least one year between each payment.

If an Executive Management Team member or identified staff member's variable remuneration for the performance year is exceptionally large, in other words is equivalent to at least 8 months' salary and equals at least €200,000, 40% of the monetary portion will be paid in the year after the performance year and 60% in four equal instalments over the course of the next four years (five instalments over the course of five years for members of OP Cooperative's Executive Management Team), with at least one year between each payment. A total of 40% of the portion paid in instruments is paid in the second year following the performance year and 60% is paid in five equal instalments during the five years following the first payment year, with at least one year between each payment.

Before confirming the payment of deferred bonuses, the company's board of directors assesses the bonus payment criteria in accordance with OP Pohjola's remuneration policy's terms for cancellation of earned bonuses and clawback of paid bonuses.

The board of directors of a company belonging to OP Cooperative or OP Pohjola has the right to decide on the non-payment of all or part of an earned bonus, or the clawback of a paid bonus, in the following situations:

- Paying a bonus would be against the regulations in force or OP Pohjola's internal guidelines.
- Recurring or material breaches of limits or notable non-compliances with internal and external guidelines have emerged in OP Financial Group or a Group company, regarding risks defined as significant, since the performance period. Significant risks include credit risks, counterparty risks, structural interest rate risks on the balance sheet, other market risks, non-life insurance risks, life insurance risks, liquidity risks, operational risks (including e.g. risks related to information security, data protection and cybersecurity), compliance risks, model risks, concentration risks, risks associated with future business and reputational risks.
- There is a need to adjust the financial statements of OP Pohjola, or of a company belonging to OP Pohjola, which has an effect on the bonus amount.
- A sanction has been imposed on OP Pohjola, or a company belonging to OP Pohjola, for a breach of regulations or the law.
- Manipulation of performance metrics under the scheme and of the related targets.
- A person has acted in violation of laws or OP Pohjola's Code of Business Ethics, or otherwise unethically or fraudulently.
- A person has earned or been paid bonuses in breach of the performance-based bonus scheme's terms and conditions.
- Risks posed to the company or OP Pohjola by the employee's activities are only learned of after the bonus has been determined or paid.

OP Cooperative's board of directors is responsible for decisions related to OP Pohjola, whereas OP Cooperative's board of directors or that of OP Pohjola's company in question is responsible for decisions affecting a company, business unit or employee. When making its decision, the board of directors must take account of any observations by Risk Management, Compliance and Internal Audit.

Deferred remuneration is subject risk adjustments (overall evaluation and payment criteria) as described in section e).

g) The description of the main parameters and rationale for any variable components scheme and any other non-cash benefit in accordance with point (f) of Article 450(1) CRR

Information on the specific performance indicators used to determine the variable components of remuneration and the criteria used to determine the balance between different types of instruments awarded, including shares, equivalent ownership interests, share-linked instruments, equivalent non cash-instruments, options and other instruments

Details on parameters for variable remuneration and information on components of variable remuneration have been given above in sections e) and f). OP Pohjola applies only cash or awards linked to synthetic instruments in its' variable remuneration.

Variable remuneration comprises a performance-based bonus, spot bonus, retention bonus, guaranteed variable remuneration and the personnel fund.

The performance-based bonus scheme is used to control and promote the achievement of OP Pohjola's long-term strategic targets and related annual target metrics, and to reward employees for reaching and exceeding the targets. Details on performance-based bonus have been provided in section e).

Units, teams, or equivalent, delimited groups may use spot bonuses as a form of spontaneous reward. Spot bonuses may be paid out as a reward for an innovation providing the employer with financial benefits or for exceptionally good performance. Use of spot bonuses must always be justified and their granting and grounds shall be overt. Spot bonuses are paid, provided that the company shows a cumulative profit from the year start, and the person has acted in accordance with internal guidelines and external regulations and that such remuneration does not lead to actions against the customer's best interests.

Retention bonuses can be used in OP Pohjola to promote key employee retention in order to ensure that restructurings, wind-downs, corporate acquisitions, changes in control and major projects are successfully completed. The retention bonus must be based on metrics other than those used for the performance-based bonus. It must not be used to compensate for a weak balanced scorecard result or if the company's financial situation does not allow payment of a performance-based bonus.

Guaranteed variable remuneration (such as a sign-on bonus) may only be used when recruiting a new employee from a company outside OP Pohjola. Guaranteed variable remuneration is paid only for compelling reasons and provided that the bonus only applies to the person's first year of employment. Its payment does not affect the employee's right to be covered by other remuneration schemes in the company.

The personnel fund profit-based bonus supports the implementation of OP Pohjola's strategy, long-term profitability and employee motivation to achieve Group-level targets. The personnel fund has Group-level targets, which are common to all employees. OP Cooperative's Board of Directors annually decides on the targets. The profit-based bonus accounts for a maximum of 3% of the total salaries of the personnel fund members.

The total amount of variable remuneration for identified staff member must not exceed 100% of the fixed annual earnings. In case of performance-based bonus, retention bonus and guaranteed variable remuneration it is required that conditions for bonus payment as described under section e) are met (financial criteria for possible reduction or non-payment of awards). Qualitative review as described under section b) is mandatory for performance-based bonus, spot bonus, retention bonus and guaranteed variable remuneration.

The Board of Directors of OP Cooperative and OP cooperative banks' boards of directors annually determine employee benefits on a company-specific basis. Benefits applied in 2025 in OP Cooperative included:

- Discounts from OP Pohjola's products and services
- Comprehensive Health Insurance
- Exercise and culture benefits
- Company car benefit (only for selected groups of employees)
- Phone benefit

h) Upon demand from the relevant Member State or competent authority, the total remuneration for each member of the management body or senior management

N/A

i) Information on whether the institution benefits from a derogation laid down in Article 94(3) CRD in accordance with point (k) of Article 450(1) CRR

For the purposes of this point, institutions that benefit from such a derogation shall indicate whether this is on the basis of point (a) and/or point (b) of Article 94(3) CRD. They shall also indicate for which of the remuneration principles they apply the derogation(s), the number of staff members that benefit from the derogation(s) and their total remuneration, split into fixed and variable remuneration

OP Pohjola applies in its' variable remuneration deferral and payment as instruments as indicated in section f). OP Pohjola has benefited from the exception established in Article 94, Section 3 b), of Directive 2013/36/EU. In 2025 pay outs, the deferral of variable remuneration and payment as instrument have not been applied to 273 MRTs, whose total remuneration in 2025 has been EUR 40.9 M€ (fixed remuneration EUR 35.1 M€, variable remuneration EUR 5.8 M€).

j) Large institutions shall disclose the quantitative information on the remuneration of their collective management body, differentiating between executive and non-executive members in accordance with Article 450(2) CRR.

Quantitative information on the remuneration of OP Cooperative's board of directors is included in form REM1. President and Group CEO of OP Pohjola is considered as executive member of collective management body (1/12 members) and his remuneration details are included into MB Management function section of form REM1. President and Group CEO of OP Pohjola does not receive remuneration for board member duties (board member remuneration).

Total remuneration of non-executive collective management body members paid in 2025 amounted to EUR 1 054 900. Non-executive members of OP Cooperative's board receive fixed remuneration for their duties (board member remuneration) and variable remuneration is not provided for board member duties. Total remuneration of executive member of collective management body paid in 2025 amounted to EUR 1 627 785, from which variable remuneration was EUR 676 073 and fixed remuneration was EUR 951 712.

Two board members (2/11 members) are considered as MRTs as Other Senior Management on form REM1 due to their role in OP cooperative banks, hence their remuneration details for other than board member duties are included into the mentioned section.

Additional details on remuneration of OP Cooperative's board can be found from OP Pohjola's Remuneration Report for Governing Bodies 2025 (op.fi – OP Pohjola – To the media – OP Pohjola's publications).

Requirements

Compliance with regulatory disclosure requirements

CRR Article	Reference
Article 431	
Disclosure requirements and policies	
1. Institutions shall publicly disclose the information referred to in Titles II and III in accordance with the provisions laid down in this Title, subject to the exceptions referred to in Article 432.	www.op.fi - OP Pohjola - To the media - OP Pohjola's publications: OP Amalgamation Pillar 3 report
2. Institutions that have been granted permission by the competent authorities under Part Three for the instruments and methodologies referred to in Title III of this Part shall publicly disclose the information laid down therein.	Table: Risk Exposure Amount
3. The management body or senior management shall adopt formal policies to comply with the disclosure requirements laid down in this Part and put in place and maintain internal processes, systems and controls to verify that the institutions' disclosures are appropriate and in compliance with the requirements laid down in this Part. At least one member of the management body or senior management shall attest in writing that the relevant institution has made the disclosures required under this Part in accordance with the formal policies and internal processes, systems and controls. The written attestation and the key elements of the institution's formal policies to comply with the disclosure requirements shall be included in institutions' disclosures.	Disclosure principles of capital adequacy information approved by OP Pohjola's management
Information to be disclosed in accordance with this Part shall be subject to the same level of internal verification as that applicable to the management report included in the institution's financial report.	Table: Signatures
Institutions shall also have policies in place to verify that their disclosures convey their risk profile comprehensively to market participants. Where institutions find that the disclosures required under this Part do not convey the risk profile comprehensively to market participants, they shall publicly disclose information in addition to the information required to be disclosed under this Part. Nonetheless, institutions shall only be required to disclose information that is material and not proprietary or confidential as referred to in Article 432.	Disclosure principles of capital adequacy information approved by OP Pohjola's management
4. All quantitative disclosures shall be accompanied by a qualitative narrative and any other supplementary information that may be necessary in order for the users of that information to understand the quantitative disclosures, noting in particular any significant change in any given disclosure compared to the information contained in the previous disclosures.	Disclosure principles of capital adequacy information approved by OP Pohjola's management
5. Institutions shall, if requested, explain their rating decisions to SMEs and other corporate applicants for loans, providing an explanation in writing when asked. The administrative costs of that explanation shall be proportionate to the size of the loan.	To be delivered on request
Article 432	
Non-material, proprietary or confidential information	
1. With the exception of the disclosures laid down in point (c) of Article 435(2) and in Articles 437 and 450, institutions may omit one or more of the disclosures listed in Titles II and III where the information provided by those disclosures is not regarded as material.	Refer to table: Immaterial items not disclosed
2. Institutions may also omit one or more items of information referred to in Titles II and III where those items include information that is regarded as proprietary or confidential in accordance with this paragraph, except for the disclosures laid down in Articles 437 and 450.	Refer to table: Immaterial items not disclosed
Article 433	
Frequency and scope of disclosures	
Institutions shall disclose the information required under Titles II and III in the manner set out in this Article, Articles 433a, 433b, 433c and 434.	Information is disclosed on the date of publication of the financial statements. Information disclosed quarterly and half-yearly is published after corresponding interim reports. The frequency of disclosure will be assessed according to the disclosure principles of capital adequacy information.
Any delay between the date of publication of the disclosures required under this Part and the relevant financial statements shall be reasonable and, in any event, shall not exceed the timeframe set by competent authorities pursuant to Article 106 of Directive 2013/36/EU.	Information is disclosed on the date of publication of the financial statements. Information disclosed quarterly and half-yearly is published after corresponding interim reports. The frequency of disclosure will be assessed according to the disclosure principles of capital adequacy information.
Article 433a	
Disclosures by large institutions	
1. Large institutions shall disclose the information outlined below with the following frequency:	
(a) all the information required under this Part on an annual basis;	Information is disclosed on the date of publication of the financial statements.

(b) on a semi-annual basis the information referred to in:	Information disclosed quarterly and half-yearly is presented in connection with interim reports.
(i)point (a) of Article 437;	
(ii)point (e) of Article 438;	
(iii)points (e) to (l) of Article 439;	
(iv)Article 440;	
(v)points (c), (e), (f) and (g) of Article 442;	
(vi)point (e) of Article 444;	
(vii)Article 445;	
(viii)point (a) and (b) of Article 448(1);	
(ix)point (j) to (l) of Article 449;	
(x)points (a) and (b) of Article 451(1);	
(xi)Article 451a(3);	
(xii)point (g) of Article 452;	
(xiii)points (f) to (j) of Article 453;	
(xiv) Article 455(2), points (a), (b), (c)	
(xv) Article 449a	
(xvi) Article 449b	
(c) on a quarterly basis the information referred to in:	
(i)points (d), (da) and (h) of Article 438;	
(ii)the key metrics referred to in Article 447;	
(iii)Article 451a(2).	
2. By way of derogation from paragraph 1, large institutions other than G-SIIs that are non-listed institutions shall disclose the information outlined below with the following frequency:	N/A
(a) all the information required under this Part on an annual basis;	N/A
(b) the key metrics referred to in Article 447 on a semi-annual basis.	N/A
3. Large institutions that are subject to Article 92a or 92b shall disclose the information required under Article 437a on a semi-annual basis, except for the key metrics referred to in point (h) of Article 447, which are to be disclosed on a quarterly basis.	N/A
Article 433b	
Disclosures by small and non-complex institutions	N/A
Article 433c	
Disclosures by other institutions	N/A
Article 434	
Means of disclosures	
1. Institutions other than small and non-complex institutions shall submit all information required under Titles II and III in electronic format to EBA no later than the date on which they publish their financial statements or financial reports for the corresponding period, where applicable, or as soon as possible thereafter. EBA shall publish that information, together with its submission date, on its website. Institutions may continue to publish a standalone document that provides a readily accessible source of prudential information for users of that information or a distinctive section included in or appended to the institutions' financial statements or financial reports containing the required disclosures and being easily identifiable to those users. Institutions may include in their website a link to the EBA website where the prudential information is published in a centralised manner.	www.op.fi - OP Pohjola - To the media - OP Pohjola's publications: OP Amalgamation Pillar 3 report
2. Institutions other than small and non-complex institutions shall submit the disclosures required under Articles 433a and 433c in electronic format to EBA no later than the date on which they publish their financial statements or financial reports for the corresponding period or as soon as possible thereafter. If the financial reports are published before the submission of information in accordance with Article 430 for the same period, disclosures can be submitted on the same date as supervisory reporting or as soon as possible thereafter. If disclosure is required to be made for a period when an institution does not prepare any financial report, the institution shall submit to EBA the information on disclosures as soon as possible following the end of that period.	www.op.fi - OP Pohjola - To the media - OP Pohjola's publications: OP Amalgamation Pillar 3 report
3. By way of derogation from paragraphs 1 and 2 of this Article, institutions may submit to EBA the information required under Article 450 separately from the other information required under Titles II and III no later than two months after the date on which institutions publish their financial statements for the corresponding year.	www.op.fi - OP Pohjola - To the media - OP Pohjola's publications: OP Amalgamation Pillar 3 report

Article 434a	
Uniform disclosure formats	www.op.fi - OP Pohjola - To the media - OP Pohjola's publications: OP Amalgamation Pillar 3 report
Article 435	
Disclosure of risk management objectives and policies	
1. Institutions shall disclose their risk management objectives and policies for each separate category of risk, including the risks referred to in this Title. Those disclosures shall include:	
(a) the strategies and processes to manage those categories of risks;	Tables: EU OVA, EU OVB, EU CRA, EU CCRA, EU MRA, EU LIQA and EU ORA
(b) the structure and organisation of the relevant risk management function including information on the basis of its authority, its powers and accountability in accordance with the institution's incorporation and governing documents;	Tables: EU OVA, EU OVB, EU CRA, EU CCRA, EU MRA, EU LIQA and EU ORA
(c) the scope and nature of risk reporting and measurement systems;	Tables: EU OVA, EU OVB, EU CRA, EU CCRA, EU MRA, EU LIQA and EU ORA
(d) the policies for hedging and mitigating risk, and the strategies and processes for monitoring the continuing effectiveness of hedges and mitigants;	Tables: EU OVA, EU OVB, EU CRA, EU CCRA, EU MRA, EU LIQA, EU ORA and EU CRC
(e) a declaration approved by the management body on the adequacy of the risk management arrangements of the relevant institution providing assurance that the risk management systems put in place are adequate with regard to the institution's profile and strategy;	Tables: EU OVA including Declaration and Statement and EU OVB
(f) a concise risk statement approved by the management body succinctly describing the relevant institution's overall risk profile associated with the business strategy; that statement shall include:	Table: EU OVA and Declaration and Statement
(i) key ratios and figures providing external stakeholders a comprehensive view of the institution's management of risk, including how the risk profile of the institution interacts with the risk tolerance set by the management body;key ratios and figures providing external stakeholders a comprehensive view of the institution's management of risk, including how the risk profile of the institution interacts with the risk tolerance set by the management body;	Table: EU OVA and Declaration and Statement
(ii) information on intragroup transactions and transactions with related parties that may have a material impact of the risk profile of the consolidated group information on intragroup transactions and transactions with related parties that may have a material impact of the risk profile of the consolidated group.	Table: EU OVA and Declaration and Statement
2. Institutions shall disclose the following information regarding governance arrangements:	
(a) the number of directorships held by members of the management body;	Table: EU OVB
(b) the recruitment policy for the selection of members of the management body and their actual knowledge, skills and expertise;	Table: EU OVB
(c) the policy on diversity with regard to selection of members of the management body, its objectives and any relevant targets set out in that policy, and the extent to which those objectives and targets have been achieved;	Table: EU OVB
(d) whether or not the institution has set up a separate risk committee and the number of times the risk committee has met;	Table: EU OVB
(e) the description of the information flow on risk to the management body.	Table: EU OVB
Article 436	
Disclosure of the scope of application	
Institutions shall disclose the following information regarding the scope of application of this Regulation as follows:	
(a) the name of the institution to which this Regulation applies;	OP Amalgamation, OP Osuuskunta LEI code 7437003B5WFBOIEFY714
(b) a reconciliation between the consolidated financial statements prepared in accordance with the applicable accounting framework and the consolidated financial statements prepared in accordance with the requirements on regulatory consolidation pursuant to Sections 2 and 3 of Title II of Part One; that reconciliation shall outline the differences between the accounting and regulatory scopes of consolidation and the legal entities included within the regulatory scope of consolidation where it differs from the accounting scope of consolidation; the outline of the legal entities included within the regulatory scope of consolidation shall describe the method of regulatory consolidation where it is different from the accounting consolidation method, whether those entities are fully or proportionally consolidated and whether the holdings in those legal entities are deducted from own funds;	Tables: EU LI1, EU LI2, EU LIA and EU LI3
(c) a breakdown of assets and liabilities of the consolidated financial statements prepared in accordance with the requirements on regulatory consolidation pursuant to Sections 2 and 3 of Title II of Part One, broken down by type of risks as referred to under this Part;	Tables: EU LI1 and EU LI2
(d) a reconciliation identifying the main sources of differences between the carrying value amounts in the financial statements under the regulatory scope of consolidation as defined in Sections 2 and 3 of Title II of Part One, and the exposure amount used for regulatory purposes; that reconciliation shall be supplemented by qualitative information on those main sources of differences;	Tables: EU LI1, EU LI2 and EU LIA
(e) for exposures from the trading book and the non-trading book that are adjusted in accordance with Article 34 and Article 105, a breakdown of the amounts of the constituent elements of an institution's prudent valuation adjustment, by type of risks, and the total of constituent elements separately for the trading book and non-trading book positions;	Table: EU PV1
(f) any current or expected material practical or legal impediment to the prompt transfer of own funds or to the repayment of liabilities between the parent undertaking and its subsidiaries;	Table: EU LIB

(g) the aggregate amount by which the actual own funds are less than required in all subsidiaries that are not included in the consolidation, and the name or names of those subsidiaries;	Table: EU LIB
(h) where applicable, the circumstances under which use is made of the derogation referred to in Article 7 or the individual consolidation method laid down in Article 9.	Table: EU LIB
Article 437	
Disclosure of own funds	
Institutions shall disclose the following information regarding their own funds:	
(a) a full reconciliation of Common Equity Tier 1 items, Additional Tier 1 items, Tier 2 items and the filters and deductions applied to own funds of the institution pursuant to Articles 32 to 36, 56, 66 and 79 with the balance sheet in the audited financial statements of the institution;	Tables: Own Funds, EU CC1 and EU CC2
(b) a description of the main features of the Common Equity Tier 1 and Additional Tier 1 instruments and Tier 2 instruments issued by the institution;	Table: EU CCA
(c) the full terms and conditions of all Common Equity Tier 1, Additional Tier 1 and Tier 2 instruments;	Table: EU CCA
(d) a separate disclosure of the nature and amounts of the following:	Tables: Own Funds, EU CC1 and EU CC2
(i)each prudential filter applied pursuant to Articles 32 to 35;	Tables: Own Funds, EU CC1 and EU CC2
(ii)items deducted pursuant to Articles 36, 56 and 66;	Tables: Own Funds, EU CC1 and EU CC2
(iii)items not deducted pursuant to Articles 47, 48, 56, 66 and 79;	Tables: Own Funds, EU CC1 and EU CC2
(e) a description of all restrictions applied to the calculation of own funds in accordance with this Regulation and the instruments, prudential filters and deductions to which those restrictions apply;	Tables: Own Funds, EU CC1 and EU CC2
(f) a comprehensive explanation of the basis on which capital ratios are calculated where those capital ratios are calculated by using elements of own funds determined on a basis other than the basis laid down in this Regulation.	N/A
Article 437a	
Disclosure of own funds and eligible liabilities	
Institutions that are subject to Article 92a or 92b shall disclose the following information regarding their own funds and eligible liabilities:	N/A
(a) the composition of their own funds and eligible liabilities, their maturity and their main features;	N/A
(b) the ranking of eligible liabilities in the creditor hierarchy;	N/A
(c) the total amount of each issuance of eligible liabilities instruments referred to in Article 72b and the amount of those issuances that is included in eligible liabilities items within the limits specified in Article 72b(3) and (4);	N/A
(d) the total amount of excluded liabilities referred to in Article 72a(2).	N/A
Article 438	
Disclosure of own funds requirements and risk-weighted exposure amounts	
Institutions shall disclose the following information regarding their compliance with Article 92 of this Regulation and with the requirements laid down in Article 73 and in point (a) of Article 104(1) of Directive 2013/36/EU:	
(a) a summary of their approach to assessing the adequacy of their internal capital to support current and future activities;	Table: EU OVC
(b) the amount of the additional own funds requirements based on the supervisory review process as referred to in Article 104(1), point (a), of Directive 2013/36/EU to address risks other than the risk of excessive leverage and its composition;	Table: EU KM1
(c) upon demand from the relevant competent authority, the result of the institution's internal capital adequacy assessment process;	N/A, Table: EU OVC
(d) the total risk exposure amount as calculated in accordance with Article 92(3) and the corresponding own funds requirements as determined in accordance with Article 92(2), to be broken down by the different risk categories or risk exposure classes, as applicable, set out in Part Three and, where applicable, an explanation of the effect on the calculation of own funds and risk-weighted exposure amounts that results from applying capital floors and not deducting items from own funds;	Tables: Risk Exposure Amount, EU OV1, EU KM1
(da) where required to calculate the un-floored total risk exposure amount as calculated in accordance with Article 92(4), and the standardised total risk exposure amount as calculated in accordance with Article 92(5), to be broken down by the different risk categories or risk exposure classes, as applicable, set out in Part Three and, where applicable, an explanation of the effect on the calculation of own funds and risk-weighted exposure amounts that results from applying capital floors and not deducting items from own funds;	Tables: Risk Exposure Amount, EU OV1, EU KM1
(e) the on- and off-balance-sheet exposures, the risk-weighted exposure amounts and associated expected losses for each category of specialised lending referred to in Article 153(5), Table 1, and the on- and off-balance-sheet exposures and risk-weighted exposure amounts for the categories of equity exposures set out in Article 133(3) to (6), and Article 495a(3);	EU CR10.5

(f) the exposure value and the risk-weighted exposure amount of own funds instruments held in any insurance undertaking, reinsurance undertaking or insurance holding company that the institutions do not deduct from their own funds in accordance with Article 49 when calculating their capital requirements on an individual, sub-consolidated and consolidated basis;	Tables: EU INS1 and EU INS2
(g) the supplementary own funds requirement and the capital adequacy ratio of the financial conglomerate calculated in accordance with Article 6 of Directive 2002/87/EC and Annex I to that Directive where method 1 or 2 set out in that Annex is applied;	Table: EU INS2
(h) the variations in the risk-weighted exposure amounts of the current disclosure period compared to the immediately preceding disclosure period that result from the use of internal models, including an outline of the key drivers explaining those variations.	N/A
Article 439	
Disclosure of exposures to counterparty credit risk	
Institutions shall disclose the following information regarding their exposure to counterparty credit risk as referred to in Chapter 6 of Title II of Part Three:	
(a) a description of the methodology used to assign internal capital and credit limits for counterparty credit exposures, including the methods to assign those limits to exposures to central counterparties;	Table: EU CCRA
(b) a description of policies related to guarantees and other credit risk mitigants, such as the policies for securing collateral and establishing credit reserves;	Table: EU CCRA
(c) a description of policies with respect to General Wrong-Way risk and Specific Wrong-Way risk as defined in Article 291;	Table: EU CCRA
(d) the amount of collateral the institution would have to provide if its credit rating was downgraded;	Table: EU CCRA
(e) the amount of segregated and unsegregated collateral received and posted per type of collateral, further broken down between collateral used for derivatives and securities financing transactions;	Table: EU CCR5
(f) for derivative transactions, the exposure values before and after the effect of the credit risk mitigation as determined under the methods set out in Sections 3 to 6 of Chapter 6 of Title II of Part Three, whichever method is applicable, and the associated risk exposure amounts broken down by applicable method;	Table: EU CCR1
(g) for securities financing transactions, the exposure values before and after the effect of the credit risk mitigation as determined under the methods set out in Chapters 4 and 6 of Title II of Part Three, whichever method is used, and the associated risk exposure amounts broken down by applicable method;	Table: EU CCR1
(h) the exposure values after credit risk mitigation effects and the associated risk exposures for credit valuation adjustment capital charge, separately for each method as set out in Title VI of Part Three;	Table: EU CCR2
(i) the exposure value to central counterparties and the associated risk exposures within the scope of Section 9 of Chapter 6 of Title II of Part Three, separately for qualifying and non-qualifying central counterparties, and broken down by types of exposures;	Table: EU CCR8
(j) the notional amounts and fair value of credit derivative transactions; credit derivative transactions shall be broken down by product type; within each product type, credit derivative transactions shall be broken down further by credit protection bought and credit protection sold;	Table: EU CCR6
(k) the estimate of alpha where the institution has received the permission of the competent authorities to use its own estimate of alpha in accordance with Article 284(9);	N/A
(l) separately, the disclosures included in point (e) of Article 444 and point (g) of Article 452;	Table: EU CCR3
(m) for institutions using the methods set out in Sections 4 to 5 of Chapter 6 of Title II Part Three, the size of their on- and off-balance-sheet derivative business as calculated in accordance with Article 273a(1) or (2), as applicable.	N/A
Where the central bank of a Member State provides liquidity assistance in the form of collateral swap transactions, the competent authority may exempt institutions from the requirements in points (d) and (e) of the first subparagraph where that competent authority considers that the disclosure of the information referred to therein could reveal that emergency liquidity assistance has been provided. For those purposes, the competent authority shall set out appropriate thresholds and objective criteria.	N/A
Article 440	
Disclosure of countercyclical capital buffers	
Institutions shall disclose the following information in relation to their compliance with the requirement for a countercyclical capital buffer as referred to in Chapter 4 of Title VII of Directive 2013/36/EU:	Tables: EU CCyB1 and EU CCyB2
(a) the geographical distribution of the exposure amounts and risk-weighted exposure amounts of its credit exposures used as a basis for the calculation of their countercyclical capital buffer;	Tables: EU CCyB1 and EU CCyB2
(b) the amount of their institution-specific countercyclical capital buffer.	Tables: EU CCyB1 and EU CCyB2
Article 441	
Disclosure of indicators of global systemic importance	

G-SIIs shall disclose, on an annual basis, the values of the indicators used for determining their score in accordance with the identification methodology referred to in Article 131 of Directive 2013/36/EU.	N/A
Article 442	
Disclosure of exposures to credit risk and dilution risk	
Institutions shall disclose the following information regarding their exposures to credit risk and dilution risk:	
(a) the scope and definitions that they use for accounting purposes of 'past due' and 'impaired' and the differences, if any, between the definitions of 'past due' and 'default' for accounting and regulatory purposes;	Table: EU CRB
(b) a description of the approaches and methods adopted for determining specific and general credit risk adjustments;	Table: EU CRB
(c) information on the amount and quality of performing, non-performing and forborne exposures for loans, debt securities and off-balance-sheet exposures, including their related accumulated impairment, provisions and negative fair value changes due to credit risk and amounts of collateral and financial guarantees received;	Tables: EU CR1, EU CQ1, EU CQ4, EU CQ5 and EU CQ7
(d) an ageing analysis of accounting past due exposures;	Table: EU CQ3
(e) the gross carrying amounts of both defaulted and non-defaulted exposures, the accumulated specific and general credit risk adjustments, the accumulated write-offs taken against those exposures and the net carrying amounts and their distribution by geographical area and industry type and for loans, debt securities and off-balance-sheet exposures;	Tables: EU CR1, EU CQ1, EU CQ4, EU CQ5 and EU CQ7
(f) any changes in the gross amount of defaulted on- and off-balance-sheet exposures, including, as a minimum, information on the opening and closing balances of those exposures, the gross amount of any of those exposures reverted to non-defaulted status or subject to a write-off;	Table: EU CR2
(g) the breakdown of loans and debt securities by residual maturity.	Table: EU CR1-A
Article 443	
Disclosure of encumbered and unencumbered assets	
Institutions shall disclose information concerning their encumbered and unencumbered assets. For those purposes, institutions shall use the carrying amount per exposure class broken down by asset quality and the total amount of the carrying amount that is encumbered and unencumbered. Disclosure of information on encumbered and unencumbered assets shall not reveal emergency liquidity assistance provided by central banks.	Tables: EU AE1, EU AE2, EU AE3 and EU AE4
Article 444	
Disclosure of the use of the Standardised Approach	
Institutions calculating their risk-weighted exposure amounts in accordance with Chapter 2 of Title II of Part Three shall disclose the following information for each of the exposure classes set out in Article 112:	
(a) the names of the nominated ECAIs and ECAs and the reasons for any changes in those nominations over the disclosure period;	Table: EU CRD
(b) the exposure classes for which each ECAI or ECA is used;	Table: EU CRD
(c) a description of the process used to transfer the issuer and issue credit ratings onto items not included in the trading book;	Table: EU CRD
(d) the association of the external rating of each nominated ECAI or ECA with the risk weights that correspond to the credit quality steps as set out in Chapter 2 of Title II of Part Three, taking into account that it is not necessary to disclose that information where the institutions comply with the standard association published by EBA;	N/A
(e) the exposure values and the exposure values after credit risk mitigation associated with each credit quality step as set out in Chapter 2 of Title II of Part Three, by exposure class, as well as the exposure values deducted from own funds.	Table: EU CR4
Article 445	
Disclosure of exposure to market risk	
Institutions calculating their own funds requirements in accordance with points (b) and (c) of Article 92(3) shall disclose those requirements separately for each risk referred to in those points. In addition, own funds requirements for the specific interest rate risk of securitisation positions shall be disclosed separately.	According to the EBA No Action Letter on Market risk framework published 8th August 2025, FRTB templates are not published.
Article 445a	
Disclosure of CVA risk	
1. Institutions subject to the own funds requirements for CVA risk shall disclose the following information:	
(a) an overview of their processes to identify, measure, hedge and monitor their CVA risk;	Table: EU CVAA
(b) whether institutions meet all of the conditions set out in Article 273a(2); where those conditions are met, whether institutions have chosen to calculate the own funds requirements for CVA risk using the simplified approach set out in Article 385; where institutions have chosen to calculate the own funds requirements for CVA risk using the simplified approach, the own funds requirements for CVA risk in accordance with that approach;	N/A
(c)the total number of counterparties for which the standardised approach is used, with a breakdown by counterparty types.	Table: EU CVA1

2. Institutions using the standardised approach set out in Article 383 for calculating the own funds requirements for CVA risk shall disclose, in addition to the information referred to in paragraph 1 of this Article, the following information:	N/A
(a) the structure and the organisation of their internal CVA risk management function and governance;	N/A
(b) their total own funds requirements for CVA risk under the standardised approach with a breakdown by risk class;	N/A
(c)an overview of the eligible hedges used in that calculation, with a breakdown by type of instruments set out in Article 386(2).	N/A
3. Institutions using the basic approach set out in Article 384 for calculating the own funds requirements for CVA risk shall disclose, in addition to the information referred to in paragraph 1 of this Article, the following information:	N/A
(a) their total own funds requirements for CVA risk under the basic approach, and the components BACVAtotal and BACVAcsr-hedged ;	Table: EU CVA1
(b) an overview of the eligible hedges used in that calculation, with a breakdown by type of instruments set out in Article 386(3).	N/A
Article 446	
Disclosure of operational risk management	
1. Institutions shall disclose the following information:	
(a)the main characteristics and elements of their operational risk management framework;	Table: EU ORA
(b)their own funds requirement for operational risk equal to the business indicator component calculated in accordance with Article 313;	Table: EU OR3
(c)the business indicator, calculated in accordance with Article 314(1), and the amounts of each of the business indicator components and their sub-components for each of the three years relevant for the calculation of the business indicator;	Table: EU OR2
(d)the amount of the reduction of the business indicator for each exclusion from the business indicator in accordance with Article 315(2), as well as the corresponding justifications for such exclusions.	Table: EU OR2
2. Institutions that calculate their annual operational risk losses in accordance with Article 316(1) shall disclose the following information in addition to the information referred to in paragraph 1 of this Article:	Table: EU OR1
(a)their annual operational risk losses for each of the last 10 financial years, calculated in accordance with Article 316(1);	Table: EU OR1
(b)the number of exceptional operational risk events and the amounts of the corresponding aggregated net operational risk losses that were excluded from the calculation of the annual operational risk loss in accordance with Article 320(1), for each of the last 10 financial years, and the corresponding justifications for those exclusions	Table: EU OR1
Article 447	
Disclosure of key metrics	
Institutions shall disclose the following key metrics in a tabular format:	
(a)the composition of their own funds and their risk-based capital ratios as calculated in accordance with Article 92(2);	Tables: Own funds, EU CC1, Ratios and EU KM1
(aa) where applicable, the risk-based capital ratios as calculated in accordance with Article 92(2), by using the un-floored total risk exposure amount instead of the total risk exposure amount;	Tables: EU KM1, Ratios
(b) the total risk exposure amount as calculated in accordance with Article 92(3) and, where applicable, the un-floored total risk exposure amount as calculated in accordance with Article 92(4);	Tables: EU KM1, EU OV1, Risk exposure amount
(c) where applicable, the amount and composition of additional own funds which the institutions are required to hold in accordance with point (a) of Article 104(1) of Directive 2013/36/EU;	Tables: EU KM1, EU CC1
(d) the combined buffer requirement which the institutions are required to hold in accordance with Chapter 4 of Title VII of Directive 2013/36/EU;	Tables: EU KM1 and EU CC1
(e) their leverage ratio and the total exposure measure as calculated in accordance with Article 429;	Tables EU KM1, EU LR1, EU LR2 and EU LR3
(f) the following information in relation to their liquidity coverage ratio as calculated in accordance with the delegated act referred to in Article 460(1):	Tables: EU KM1 and EU LIQ1
(i)the average or averages, as applicable, of their liquidity coverage ratio based on end-of-the-month observations over the preceding 12 months for each quarter of the relevant disclosure period;	Tables: EU KM1 and EU LIQ1
(ii)the average or averages, as applicable, of total liquid assets, after applying the relevant haircuts, included in the liquidity buffer pursuant to the delegated act referred to in Article 460(1), based on end-of-the-month observations over the preceding 12 months for each quarter of the relevant disclosure period;	Tables: EU KM1 and EU LIQ1
(iii)the averages of their liquidity outflows, inflows and net liquidity outflows as calculated pursuant to the delegated act referred to in Article 460(1), based on end-of-the-month observations over the preceding 12 months for each quarter of the relevant disclosure period;	Tables: EU KM1 and EU LIQ1
(g) the following information in relation to their net stable funding requirement as calculated in accordance with Title IV of Part Six:	Tables: EU KM1 and EU LIQ2

(i)the net stable funding ratio at the end of each quarter of the relevant disclosure period;	Tables: EU KM1 and EU LIQ2
(ii)the available stable funding at the end of each quarter of the relevant disclosure period;	Tables: EU KM1 and EU LIQ2
(iii)the required stable funding at the end of each quarter of the relevant disclosure period;	Tables: EU KM1 and EU LIQ2
(h) their own funds and eligible liabilities ratios and their components, numerator and denominator, as calculated in accordance with Articles 92a and 92b and broken down at the level of each resolution group, where applicable.	N/A
Article 448	
Disclosure of exposures to interest rate risk on positions not held in the trading book	
1. As from 28 June 2021, institutions shall disclose the following quantitative and qualitative information on the risks arising from potential changes in interest rates that affect both the economic value of equity and the net interest income of their non-trading book activities referred to in Article 84 and Article 98(5) of Directive 2013/36/EU:	Tables: EU IRRBB1 and EU IRRBBA
(a) the changes in the economic value of equity calculated under the six supervisory shock scenarios referred to in Article 98(5) of Directive 2013/36/EU for the current and previous disclosure periods;	Table: EU IRRBB1
(b) the changes in the net interest income calculated under the two supervisory shock scenarios referred to in Article 98(5) of Directive 2013/36/EU for the current and previous disclosure periods;	Table: EU IRRBB1
(c) a description of key modelling and parametric assumptions, other than those referred to in points (b) and (c) of Article 98(5a) of Directive 2013/36/EU used to calculate changes in the economic value of equity and in the net interest income required under points (a) and (b) of this paragraph;	Tables: EU IRRBB1 and EU IRRBBA
(d) an explanation of the significance of the risk measures disclosed under points (a) and (b) of this paragraph and of any significant variations of those risk measures since the previous disclosure reference date;	Tables: EU IRRBB1 and EU IRRBBA
(e) the description of how institutions define, measure, mitigate and control the interest rate risk of their non-trading book activities for the purposes of the competent authorities' review in accordance with Article 84 of Directive 2013/36/EU, including:	Table: EU IRRBBA
(i)a description of the specific risk measures that the institutions use to evaluate changes in their economic value of equity and in their net interest income;	Table: EU IRRBBA
(ii)a description of the key modelling and parametric assumptions used in the institutions' internal measurement systems that would differ from the common modelling and parametric assumptions referred to in Article 98(5a) of Directive 2013/36/EU for the purpose of calculating changes to the economic value of equity and to the net interest income, including the rationale for those differences;	Table: EU IRRBBA
(iii)a description of the interest rate shock scenarios that institutions use to estimate the interest rate risk;	Table: EU IRRBBA
(iv)the recognition of the effect of hedges against those interest rate risks, including internal hedges that meet the requirements laid down in Article 106(3);	Table: EU IRRBBA
(v)an outline of how often the evaluation of the interest rate risk occurs;	Table: EU IRRBBA
(f) the description of the overall risk management and mitigation strategies for those risks;	Table: EU IRRBBA
(g) average and longest repricing maturity assigned to non-maturity deposits.	Table: EU IRRBBA
2. By way of derogation from paragraph 1 of this Article, the requirements set out in points (c) and (e)(i) to (e)(iv) of paragraph 1 of this Article shall not apply to institutions that use the standardised methodology or the simplified standardised methodology referred to in Article 84(1) of Directive 2013/36/EU.	Table: EU IRRBBA
Article 449	
Disclosure of exposures to securitisation positions	
Institutions calculating risk-weighted exposure amounts in accordance with Chapter 5 of Title II of Part Three or own funds requirements in accordance with Article 337 or 338 shall disclose the following information separately for their trading book and non-trading book activities:	Tables: EU SEC1, EU SEC4 and EU SECA
(a) a description of their securitisation and re-securitisation activities, including their risk management and investment objectives in connection with those activities, their role in securitisation and re-securitisation transactions, whether they use the simple, transparent and standardised securitisation (STS) as defined in point (10) of Article 242, and the extent to which they use securitisation transactions to transfer the credit risk of the securitised exposures to third parties with, where applicable, a separate description of their synthetic securitisation risk transfer policy;	Table: EU SECA
(b) the type of risks they are exposed to in their securitisation and re-securitisation activities by level of seniority of the relevant securitisation positions providing a distinction between STS and non-STS positions and:	Table: EU SECA
(i)the risk retained in own-originated transactions;	Table: EU SECA
(ii)the risk incurred in relation to transactions originated by third parties;	Table: EU SECA
(c) their approaches for calculating the risk-weighted exposure amounts that they apply to their securitisation activities, including the types of securitisation positions to which each approach applies and with a distinction between STS and non-STS positions;	Tables: EU SEC1, EU SEC4 and EU SECA

(d) a list of SSPEs falling into any of the following categories, with a description of their types of exposures to those SSPEs, including derivative contracts:	N/A
(i)SSPEs which acquire exposures originated by the institutions;	N/A
(ii)SSPEs sponsored by the institutions;	N/A
(iii)SSPEs and other legal entities for which the institutions provide securitisation-related services, such as advisory, asset servicing or management services;	N/A
(iv)SSPEs included in the institutions' regulatory scope of consolidation;	N/A
(e) a list of any legal entities in relation to which the institutions have disclosed that they have provided support in accordance with Chapter 5 of Title II of Part Three;	N/A
(f) a list of legal entities affiliated with the institutions and that invest in securitisations originated by the institutions or in securitisation positions issued by SSPEs sponsored by the institutions;	N/A
(g) a summary of their accounting policies for securitisation activity, including where relevant a distinction between securitisation and re-securitisation positions;	Table: EU SECA
(h) the names of the ECAIs used for securitisations and the types of exposure for which each agency is used;	Table: EU SECA
(i) where applicable, a description of the Internal Assessment Approach as set out in Chapter 5 of Title II of Part Three, including the structure of the internal assessment process and the relation between internal assessment and external ratings of the relevant ECAI disclosed in accordance with point (h), the control mechanisms for the internal assessment process including discussion of independence, accountability, and internal assessment process review, the exposure types to which the internal assessment process is applied and the stress factors used for determining credit enhancement levels;	N/A
(j) separately for the trading book and the non-trading book, the carrying amount of securitisation exposures, including information on whether institutions have transferred significant credit risk in accordance with Articles 244 and 245, for which institutions act as originator, sponsor or investor, separately for traditional and synthetic securitisations, and for STS and non-STS transactions and broken down by type of securitisation exposures;	Table: EU SEC1
(k) for the non-trading book activities, the following information:	Tables: EU SEC1 and EU SEC4
(i)the aggregate amount of securitisation positions where institutions act as originator or sponsor and the associated risk-weighted assets and capital requirements by regulatory approaches, including exposures deducted from own funds or risk weighted at 1 250 %, broken down between traditional and synthetic securitisations and between securitisation and re-securitisation exposures, separately for STS and non-STS positions, and further broken down into a meaningful number of risk-weight or capital requirement bands and by approach used to calculate the capital requirements;	N/A
(ii)the aggregate amount of securitisation positions where institutions act as investor and the associated risk-weighted assets and capital requirements by regulatory approaches, including exposures deducted from own funds or risk weighted at 1 250 %, broken down between traditional and synthetic securitisations, securitisation and re-securitisation positions, and STS and non-STS positions, and further broken down into a meaningful number of risk weight or capital requirement bands and by approach used to calculate the capital requirements;	Tables: EU SEC1 and EU SEC4
(l) for exposures securitised by the institution, the amount of exposures in default and the amount of the specific credit risk adjustments made by the institution during the current period, both broken down by exposure type.	N/A
Article 449a	
Disclosure of environmental, social and governance risks (ESG risks)	
1. Institutions shall disclose information on ESG risks, distinguishing environmental, social and governance risks, and physical risks and transition risks for environmental risks.	ESG disclosures: Templates 1-5 and Tables 1, 2, 3 - Qualitative information on ESG risks
2. For the purposes of paragraph 1, institutions shall disclose information on ESG risks, including:	ESG disclosures: Templates 1-5 and Tables 1, 2, 3 - Qualitative information on ESG risks
(a) the total amount of exposures to fossil fuel sector entities;	ESG disclosures: Templates 1-5
(b) how institutions integrate the identified ESG risks in their business strategy and processes, and governance and risk management.	Tables 1, 2, 3 - Qualitative information on ESG risks
Article 449b	
Disclosure of aggregate exposure to shadow banking entities	
Institutions shall disclose the information concerning their aggregate exposure to shadow banking entities, as referred to in Article 394(2), second subparagraph.	In connection with table EU CR4
Article 450	
Disclosure of remuneration policy	
1. Institutions shall disclose the following information regarding their remuneration policy and practices for those categories of staff whose professional activities have a material impact on the risk profile of the institutions:	Tables: EU REM1, EU REM2, EU REM3, EU REM4, EU REM5 and EU REMA

(a) information concerning the decision-making process used for determining the remuneration policy, as well as the number of meetings held by the main body overseeing remuneration during the financial year, including, where applicable, information about the composition and the mandate of a remuneration committee, the external consultant whose services have been used for the determination of the remuneration policy and the role of the relevant stakeholders;	Table: EU REMA
(b) information about the link between pay of the staff and their performance;	Table: EU REMA
(c) the most important design characteristics of the remuneration system, including information on the criteria used for performance measurement and risk adjustment, deferral policy and vesting criteria;	Table: EU REMA
(d) the ratios between fixed and variable remuneration set in accordance with point (g) of Article 94(1) of Directive 2013/36/EU;	Table: EU REMA
(e) information on the performance criteria on which the entitlement to shares, options or variable components of remuneration is based;	Table: EU REMA
(f) the main parameters and rationale for any variable component scheme and any other non-cash benefits;	Table: EU REMA
(g) aggregate quantitative information on remuneration, broken down by business area;	Table: EU REM5
(h) aggregate quantitative information on remuneration, broken down by senior management and members of staff whose professional activities have a material impact on the risk profile of the institutions, indicating the following:	Tables: EU REM1, EU REM2 and EU REM3
(i)the amounts of remuneration awarded for the financial year, split into fixed remuneration including a description of the fixed components, and variable remuneration, and the number of beneficiaries;	Table: EU REM1
(ii)the amounts and forms of awarded variable remuneration, split into cash, shares, share-linked instruments and other types separately for the part paid upfront and the deferred part;	Table: EU REM1
(iii)the amounts of deferred remuneration awarded for previous performance periods, split into the amount due to vest in the financial year and the amount due to vest in subsequent years;	Table: EU REM3
(iv)the amount of deferred remuneration due to vest in the financial year that is paid out during the financial year, and that is reduced through performance adjustments;	Table: EU REM3
(v)the guaranteed variable remuneration awards during the financial year, and the number of beneficiaries of those awards;	Table: EU REM2
(vi)the severance payments awarded in previous periods, that have been paid out during the financial year;	Table: EU REM2
(vii)the amounts of severance payments awarded during the financial year, split into paid upfront and deferred, the number of beneficiaries of those payments and highest payment that has been awarded to a single person;	Table: EU REM2
(i) the number of individuals that have been remunerated EUR 1 million or more per financial year, with the remuneration between EUR 1 million and EUR 5 million broken down into pay bands of EUR 500 000 and with the remuneration of EUR 5 million and above broken down into pay bands of EUR 1 million;	Table: EU REM4
(j) upon demand from the relevant Member State or competent authority, the total remuneration for each member of the management body or senior management;	N/A
(k) information on whether the institution benefits from a derogation laid down in Article 94(3) of Directive 2013/36/EU.	Table: EU REMA
For the purposes of point (k) of the first subparagraph of this paragraph, institutions that benefit from such a derogation shall indicate whether they benefit from that derogation on the basis of point (a) or (b) of Article 94(3) of Directive 2013/36/EU. They shall also indicate for which of the remuneration principles they apply the derogation(s), the number of staff members that benefit from the derogation(s) and their total remuneration, split into fixed and variable remuneration.	Tables: EU REM1, EU REM2, EU REM3, EU REM4, EU REM5 and EU REMA
2. For large institutions, the quantitative information on the remuneration of institutions' collective management body referred to in this Article shall also be made available to the public, differentiating between executive and non-executive members.	Table: EU REMA
Article 451	
Disclosure of the leverage ratio	
1. Institutions that are subject to Part Seven shall disclose the following information regarding their leverage ratio as calculated in accordance with Article 429 and their management of the risk of excessive leverage:	Tables: EU LR1, EU LR2, EU LRA, EU LR3
(a) the leverage ratio and how the institutions apply Article 499(2);	Tables: EU LR1, EU LR2, EU LRA, EU LR3
(b) a breakdown of the total exposure measure referred to in Article 429(4), as well as a reconciliation of the total exposure measure with the relevant information disclosed in published financial statements;	Tables: EU LR1, EU LR2, EU LR3
(c) where applicable, the amount of exposures calculated in accordance with Articles 429(8) and 429a(1) and the adjusted leverage ratio calculated in accordance with Article 429a(7);	Table: EU LR2
(d) a description of the processes used to manage the risk of excessive leverage;	Table: EU LRA
(e) a description of the factors that had an impact on the leverage ratio during the period to which the disclosed leverage ratio refers.	Table: EU LRA
(f) the amount of the additional own funds requirements based on the supervisory review process as referred to in Article 104(1), point (a), of Directive 2013/36/EU to address the risk of excessive leverage and its composition.	Table: EU LR2

2. Public development credit institutions as defined in Article 429a(2) shall disclose the leverage ratio without the adjustment to the total exposure measure determined in accordance with point (d) of the first subparagraph of Article 429a(1).	Table: EU LR2
3. In addition to points (a) and (b) of paragraph 1 of this Article, large institutions shall disclose the leverage ratio and the breakdown of the total exposure measure referred to in Article 429(4) based on averages calculated in accordance with the implementing act referred to in Article 430(7).	Table: EU LR2
Article 451a	
Disclosure of liquidity requirements	
1. Institutions that are subject to Part Six shall disclose information on their liquidity coverage ratio, net stable funding ratio and liquidity risk management in accordance with this Article.	Tables: EU LIQ1, EU LIQB, EU LIQ2 and EU LIQA
2. Institutions shall disclose the following information in relation to their liquidity coverage ratio as calculated in accordance with the delegated act referred to in Article 460(1):	Tables: EU LIQ1 and EU LIQB
(a) the average or averages, as applicable, of their liquidity coverage ratio based on end-of-the-month observations over the preceding 12 months for each quarter of the relevant disclosure period;	Tables: EU LIQ1 and EU LIQB
(b) the average or averages, as applicable, of total liquid assets, after applying the relevant haircuts, included in the liquidity buffer pursuant to the delegated act referred to in Article 460(1), based on end-of-the-month observations over the preceding 12 months for each quarter of the relevant disclosure period, and a description of the composition of that liquidity buffer;	Tables: EU LIQ1 and EU LIQB
(c) the averages of their liquidity outflows, inflows and net liquidity outflows as calculated in accordance with the delegated act referred to in Article 460(1), based on end-of-the-month observations over the preceding 12 months for each quarter of the relevant disclosure period and the description of their composition.	Tables: EU LIQ1 and EU LIQB
3. Institutions shall disclose the following information in relation to their net stable funding ratio as calculated in accordance with Title IV of Part Six:	Table: EU LIQ2
(a) quarter-end figures of their net stable funding ratio calculated in accordance with Chapter 2 of Title IV of Part Six for each quarter of the relevant disclosure period;	Table: EU LIQ2
(b) an overview of the amount of available stable funding calculated in accordance with Chapter 3 of Title IV of Part Six;	Table: EU LIQ2
(c) an overview of the amount of required stable funding calculated in accordance with Chapter 4 of Title IV of Part Six.	Table: EU LIQ2
4. Institutions shall disclose the arrangements, systems, processes and strategies put in place to identify, measure, manage and monitor their liquidity risk in accordance with Article 86 of Directive 2013/36/EU.	Tables: EU LIQA and EU LIQB
Article 451b	
Disclosure of crypto-asset exposures and related activities	N/A
Article 452	
Disclosure of the use of the IRB Approach to credit risk	
Institutions calculating the risk-weighted exposure amounts under the IRB Approach to credit risk shall disclose the following information:	N/A
(a) the competent authority's permission of the approach or approved transition;	N/A
(b) for each exposure class referred to in Article 147, the percentage of the total exposure value of each exposure class subject to the Standardised Approach laid down in Chapter 2 of Title II of Part Three or to the IRB Approach laid down in Chapter 3 of Title II of Part Three, as well as the part of each exposure class subject to a roll-out plan; where institutions have received permission to use own LGDs and conversion factors for the calculation of risk-weighted exposure amounts, they shall disclose separately the percentage of the total exposure value of each exposure class subject to that permission;	N/A
(c) the control mechanisms for rating systems at the different stages of model development, controls and changes, which shall include information on:	N/A
(i)the relationship between the risk management function and the internal audit function;	N/A
(ii)the rating system review;	N/A
(iii)the procedure to ensure the independence of the function in charge of reviewing the models from the functions responsible for the development of the models;	N/A
(iv)the procedure to ensure the accountability of the functions in charge of developing and reviewing the models;	N/A
(d) the role of the functions involved in the development, approval and subsequent changes of the credit risk models;	N/A
(e) the scope and main content of the reporting related to credit risk models;	N/A
(f) a description of the internal ratings process by exposure class, including the number of key models used with respect to each portfolio and a brief discussion of the main differences between the models within the same portfolio, covering:	N/A

(i)the definitions, methods and data for estimation and validation of PD, which shall include information on how PDs are estimated for low default portfolios, whether there are regulatory floors and the drivers for differences observed between PD and actual default rates at least for the last three periods;	N/A
(ii)where applicable, the definitions, methods and data for estimation and validation of LGD, such as methods to calculate downturn LGD, how LGDs are estimated for low default portfolio and the time lapse between the default event and the closure of the exposure;	N/A
(iii)where applicable, the definitions, methods and data for estimation and validation of conversion factors, including assumptions employed in the derivation of those variables;	N/A
(g) as applicable, the following information in relation to each exposure class referred to in Article 147:	N/A
(i)their gross on-balance-sheet exposure;	N/A
(ii)their off-balance-sheet exposure values prior to the relevant conversion factor;	N/A
(iii)their exposure after applying the relevant conversion factor and credit risk mitigation;	N/A
(iv)any model, parameter or input relevant for the understanding of the risk weighting and the resulting risk exposure amounts disclosed across a sufficient number of obligor grades (including default) to allow for a meaningful differentiation of credit risk;	N/A
(v)separately for those exposure classes in relation to which institutions have received permission to use own LGDs and conversion factors for the calculation of risk-weighted exposure amounts, and for exposures for which the institutions do not use such estimates, the values referred to in points (i) to (iv) subject to that permission;	N/A
(h) institutions' estimates of PDs against the actual default rate for each exposure class over a longer period, with separate disclosure of the PD range, the external rating equivalent, the weighted average and arithmetic average PD, the number of obligors at the end of the previous year and of the year under review, the number of defaulted obligors, including the new defaulted obligors, and the annual average historical default rate.	N/A
For the purposes of point (b) of this Article, institutions shall use the exposure value as defined in Article 166.	N/A
Article 453	
Disclosure of the use of credit risk mitigation techniques	
Institutions using credit risk mitigation techniques shall disclose the following information:	Table: EU CRC
(a) the core features of the policies and processes for on- and off-balance-sheet netting and an indication of the extent to which institutions make use of balance sheet netting;	Table: EU CRC
(b) the core features of the policies and processes for eligible collateral evaluation and management;	Table: EU CRC
(c) a description of the main types of collateral taken by the institution to mitigate credit risk;	Table: EU CRC
(d) for guarantees and credit derivatives used as credit protection, the main types of guarantor and credit derivative counterparty and their creditworthiness used for the purpose of reducing capital requirements, excluding those used as part of synthetic securitisation structures;	Table: EU CRC
(e) information about market or credit risk concentrations within the credit risk mitigation taken;	Table: EU CRC
(f) for institutions calculating risk-weighted exposure amounts under the Standardised Approach or the IRB Approach, the total exposure value not covered by any eligible credit protection and the total exposure value covered by eligible credit protection after applying volatility adjustments; the disclosure set out in this point shall be made separately for loans and debt securities and including a breakdown of defaulted exposures;	Table: EU CR3
(g) the corresponding conversion factor and the credit risk mitigation associated with the exposure and the incidence of credit risk mitigation techniques with and without substitution effect;	Table: EU CR4
(h) for institutions calculating risk-weighted exposure amounts under the Standardised Approach, the on- and off-balance-sheet exposure value by exposure class before and after the application of conversion factors and any associated credit risk mitigation;	Table: EU CR4
(i) for institutions calculating risk-weighted exposure amounts under the Standardised Approach, the risk-weighted exposure amount and the ratio between that risk-weighted exposure amount and the exposure value after applying the corresponding conversion factor and the credit risk mitigation associated with the exposure; the disclosure set out in this point shall be made separately for each exposure class;	Table: EU CR4
(j) for institutions calculating risk-weighted exposure amounts under the IRB Approach, the risk-weighted exposure amount before and after recognition of the credit risk mitigation impact of credit derivatives; where institutions have received permission to use own LGDs and conversion factors for the calculation of risk-weighted exposure amounts, they shall make the disclosure set out in this point separately for the exposure classes subject to that permission.	N/A
Article 454	
Disclosure of the use of the Advanced Measurement Approaches to operational risk	N/A

Article 455	
Use of internal market risk models	N/A

Immaterial items not disclosed

Disclosure requirement	
Template 5 - Banking book - Climate change physical risk: Exposures subject to physical risk	Real estate activities' sensitivity to impact from climate change physical events has not been assessed.
ESG templates 6-10 and ESG template 1, column c)	In accordance with the No Action Letter issued by the European Banking Authority, Pillar 3 templates 6–10 are not disclosed. Corresponding information is available in OP Pohjola's Report of the Board of Directors in the section "EU Taxonomy".
Blank templates and blank lines and columns are not presented.	

Signatures

The Board of Directors confirms that OP Amalgamation's Pillar 3 report has been disclosed in compliance with Part 8 of the CRR and the related EBA guidelines and the disclosures have been prepared applying the principles of capital adequacy disclosure adopted by OP Cooperative's Board of Directors in 2025. The principles define methods used to verify the accuracy of information to be disclosed and the assessment of the materiality of the information.

Helsinki, 3 March 2026

Jaakko Pehkonen
Chair of the Board of Directors

Timo Ritakallio
President and Group Chief Executive Officer

Outi Henriksson

Matti Kiuru

Katja Kuosa-Kaartti

Kati Levoranta

Tero Ojanperä

Sari Pohjonen

Jaana Reimasto-Heiskanen

Petri Sahlström

Markku Sotarauta