



OP Amalgamation Pillar 3 report 30 September 2025





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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 7437003B5WFB0IEFY714.

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 full-year profit distribution has been subtracted. The amount of Profit Shares in CET1 capital was EUR 3.1 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 EUR 0.3 billion in September by OP Corporate Bank.

| EUR million | 30 Sep 2025 | 31 Dec 2024 |
|---|----------------|----------------|
| OP Pohjola's equity capital | 19,218 | 18,110 |
| The effect of insurance companies on the Group's shareholders' equity is excluded | -1,716 | -1,611 |
| Fair value reserve, cash flow hedge | 107 | 140 |
| Common Equity Tier 1 (CET1) before deductions | 17,610 | 16,638 |
| Intangible assets | -338 | -320 |
| Excess funding of pension liability and valuation adjustments | -290 | -243 |
| Items deducted from cooperative capital | -4 | -185 |
| Planned profit distribution | -140 | -176 |
| Insufficient coverage for non-performing exposures | -513 | -264 |
| Common Equity Tier 1 capital (CET1) | 16,326 | 15,451 |
| Tier 1 capital (T1) | 16,326 | 15,451 |
| Debtenture loans | 791 | 1,288 |
| Debtenture loans to which transitional provision is applied | | 22 |
| General credit risk adjustments | 67 | 83 |
| Tier 2 capital (T2) | 858 | 1,393 |
| Own Funds | 17,183 | 16,844 |

OP Pohjola has applied transitional provisions regarding old debtenture 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).

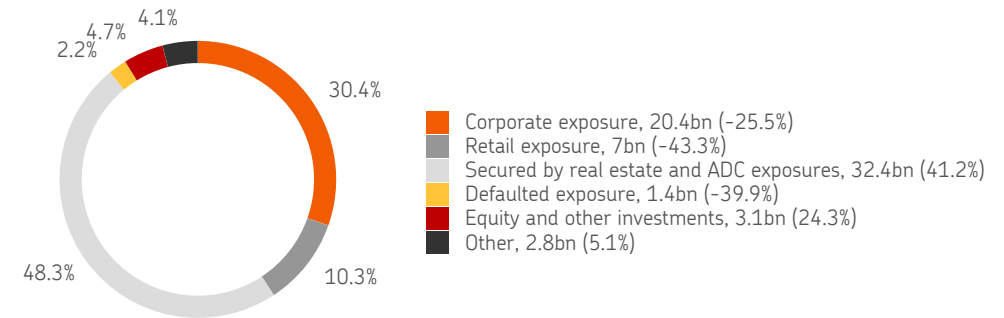
Risk exposure amount

| EUR million | 30 Sep 2025 | 31 Dec 2024 |
|--|----------------|----------------|
| Credit and counterparty risk | 67,202 | 63,330 |
| Standardised Approach (SA) | 67,202 | 63,330 |
| Central government and central banks exposure | 436 | 502 |
| Credit institution exposure | 586 | 525 |
| Corporate exposure | 20,440 | 25,656 |
| Retail exposure | 6,951 | 9,960 |
| Secured by mortgages on immovable property and ADC exposures | 32,449 | 19,078 |
| Defaulted exposure | 1,448 | 2,026 |
| Items of especially high risk | | 1,442 |
| Subordinated debt exposures | 575 | |
| Covered bonds | 765 | 697 |
| Collective investment undertakings (CIU) | 65 | 142 |
| Equity investments | 2,499 | 2,384 |
| Other | 988 | 918 |
| Risks of the CCP's default fund | 1 | 1 |
| Securitisations | 30 | 27 |
| Market and settlement risk (Standardised Approach) | 1,278 | 944 |
| Operational risk | 6,572 | 4,936 |
| Valuation adjustment (CVA) | 244 | 210 |
| Other risks* | 2,495 | 2,309 |
| Total risk exposure amount | 77,822 | 71,756 |

*Risks not otherwise covered.

The total risk exposure amount (TREA) was EUR 77.8 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)



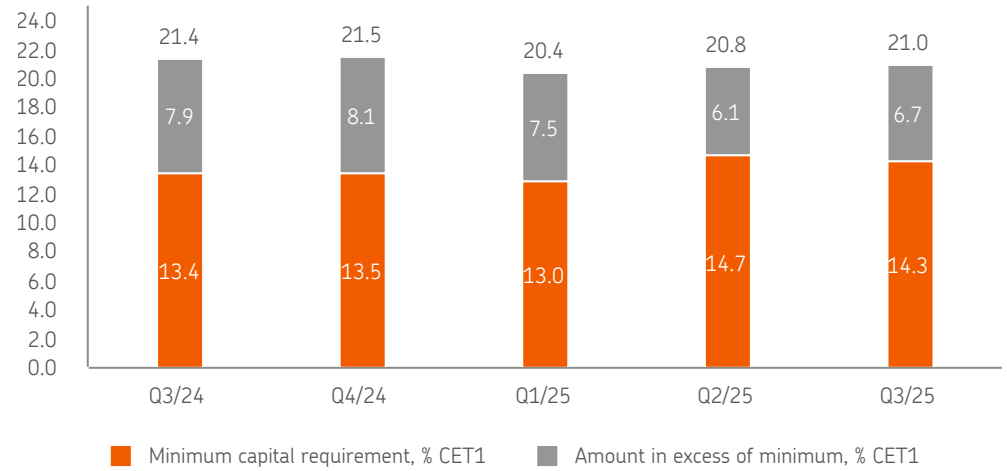


Capital Ratios

| Ratios, % | 30 Sep 2025 | 31 Dec 2024 |
|------------------------|----------------|----------------|
| CET1 capital ratio | 21.0 % | 21.5 % |
| Tier 1 ratio | 21.0 % | 21.5 % |
| Capital adequacy ratio | 22.1 % | 23.5 % |

OP Pohjola's CET1 ratio was 21.0% (21.5), which exceeds the minimum regulatory requirement by 6.7 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.



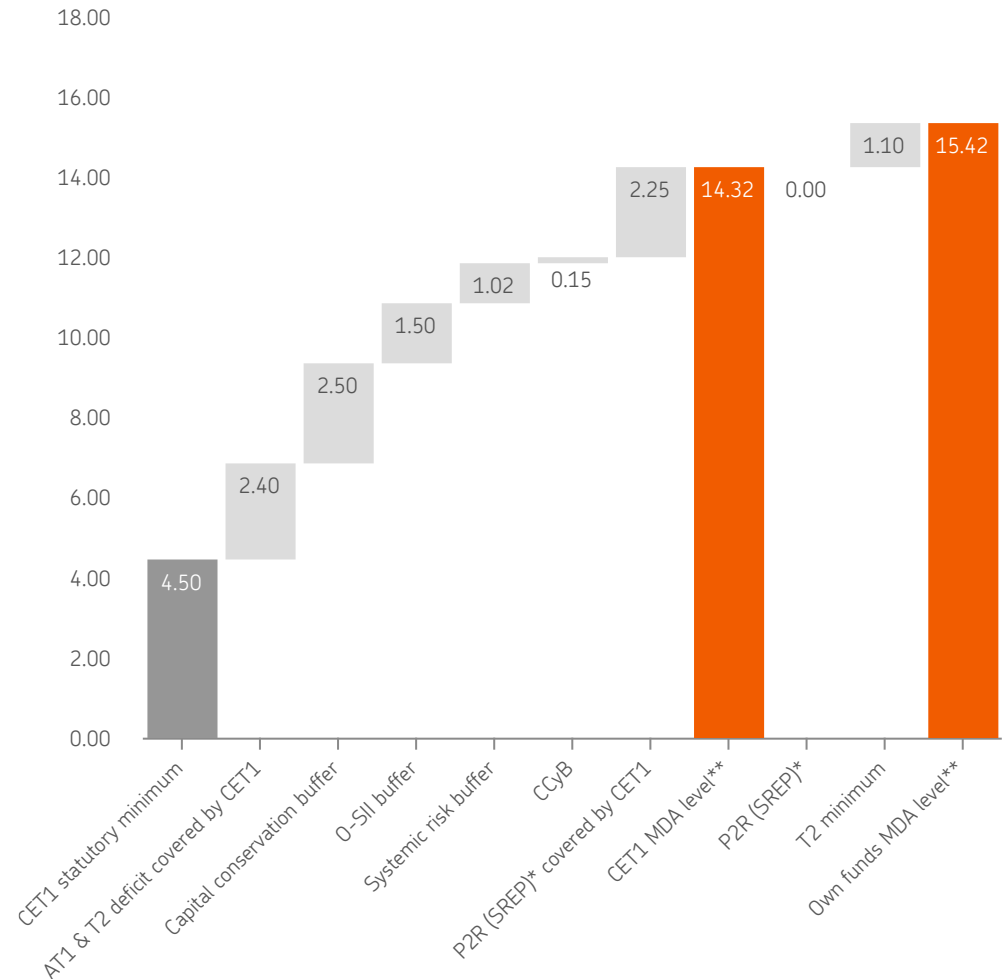
Capital requirement

| Capital requirement, EUR million | 30 Sep 2025 | 31 Dec 2024 |
|----------------------------------|-------------|-------------|
| Capital base | 17,183 | 16,844 |
| Capital requirement | 12,004 | 11,052 |
| Buffer for capital requirements | 5,180 | 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 15.4% and the minimum CET1 ratio to 14.3%, including the shortfalls of Additional Tier 1 (AT1) and Tier 2 (T2) capital.

The Finnish Financial Supervisory Authority (FIN-FSA) makes a macroprudential policy decision on a quarterly basis. In September 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 |
|--|--|----------------|----------------|----------------|----------------|----------------|
| | | 30 Sep 2025 | 30 Jun 2025 | 31 Mar 2025 | 31 Dec 2024 | 30 Sep 2024 |
| Available own funds | | | | | | |
| 1 | Common Equity Tier 1 (CET1) capital | 16,326 | 16,058 | 15,752 | 15,451 | 15,321 |
| 2 | Tier 1 capital | 16,326 | 16,058 | 15,752 | 15,451 | 15,321 |
| 3 | Total capital | 17,183 | 16,605 | 17,618 | 16,844 | 16,722 |
| Risk-weighted exposure amounts | | | | | | |
| 4 | Total risk exposure amount | 77,822 | 77,301 | 77,129 | 71,756 | 71,749 |
| 4a | Total risk exposure pre-floor | | | | | |
| Capital ratios (as a percentage of risk-weighted exposure amount) | | | | | | |
| 5 | Common Equity Tier 1 ratio (%) | 20.98 | 20.77 | 20.42 | 21.53 | 21.35 |
| 5b | Common Equity Tier 1 ratio considering unfloored TREA (%) | | | | | |
| 6 | Tier 1 ratio (%) | 20.98 | 20.77 | 20.42 | 21.53 | 21.35 |
| 6b | Tier 1 ratio considering unfloored TREA (%) | | | | | |
| 7 | Total capital ratio (%) | 22.08 | 21.48 | 22.84 | 23.47 | 23.31 |
| 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-weighted exposure 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 (%) | 0.15 | 0.14 | 0.11 | 0.13 | 0.11 |
| EU 9a | Systemic risk buffer (%) | 1.02 | 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 (%) | 5.17 | 5.16 | 5.13 | 5.15 | 5.13 |
| EU 11a | Overall capital requirements (%) | 15.42 | 15.41 | 15.38 | 15.40 | 15.38 |
| 12 | CET1 available after meeting the total SREP own funds requirements (%) | 11.83 | 11.23 | 12.59 | 13.22 | 13.06 |



| | | a | b | c | d | e |
|--|---|----------------|----------------|----------------|----------------|----------------|
| | | 30 Sep 2025 | 30 Jun 2025 | 31 Mar 2025 | 31 Dec 2024 | 30 Sep 2024 |
| Leverage Ratio | | | | | | |
| 13 | Total exposure measure | 149,182 | 152,229 | 146,738 | 147,674 | 146,372 |
| 14 | Leverage ratio (%) | 10.94 | 10.55 | 10.73 | 10.46 | 10.47 |
| 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) | 30,612 | 29,530 | 27,942 | 27,350 | 27,144 |
| EU 16a | Cash outflows - Total weighted value | 17,710 | 17,166 | 16,687 | 16,447 | 16,199 |
| EU 16b | Cash inflows - Total weighted value | 2,244 | 2,303 | 2,292 | 2,323 | 2,339 |
| 16 | Total net cash outflows (adjusted value) | 15,466 | 14,862 | 14,395 | 14,124 | 13,861 |
| 17 | Liquidity coverage ratio (%) | 198 | 199 | 194 | 194 | 196 |
| Net Stable Funding Ratio | | | | | | |
| 18 | Total available stable funding | 109,931 | 110,058 | 106,463 | 105,868 | 105,340 |
| 19 | Total required stable funding | 84,054 | 83,156 | 82,631 | 82,317 | 81,322 |
| 20 | NSFR ratio (%) | 131 | 132 | 129 | 129 | 130 |

Amounts in September 2024 in rows 7e and 7f have been amended after their initial disclosure. Amounts in March 2025 in rows 3, 4, 5, 6, 7, 12, 13 and 14 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. September 2024 figures have been amended after their initial disclosure.



EU INS2 - Capital base of the financial conglomerate

| | a | b |
|--|----------------|----------------|
| EUR million | 30 Sep 2025 | 31 Dec 2024 |
| OP Pohjola's equity capital | 19,242 | 18,110 |
| Other items included in Banking's Tier 1 and Tier 2 capital | 858 | 1,393 |
| Other sector-specific items excluded from capital base | -715 | -636 |
| Goodwill and intangible assets | -968 | -968 |
| Insurance business valuation differences | 738 | 740 |
| Planned profit distribution | -140 | -176 |
| Items under IFRS deducted from capital base* | -114 | -66 |
| Conglomerate's capital base, total | 18,901 | 18,397 |
| Regulatory capital requirement for credit institutions** | 11,619 | 10,697 |
| Regulatory capital requirement for insurance operations*** | 1,788 | 1,706 |
| 1 Conglomerate's total minimum capital requirement | 13,407 | 12,403 |
| Conglomerate's capital adequacy | 5,494 | 5,994 |
| 2 Conglomerate's capital adequacy ratio (capital base/ minimum of capital base) (%) | 141 | 148 |

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

** Total risk exposure amount x 15.4%

*** 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 5.5 billion (6.0). Banking capital requirement was 15.4% (15.4%), calculated on risk-weighted assets.

The ratio of OP Pohjola's own funds to the minimum capital requirement was 141% (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 |
| EUR million | | 30 Sep 2025 | 30 Jun 2025 | 30 Sep 2025 |
| 1 | Credit risk (excluding CCR) | 68,897 | 68,615 | 5,512 |
| 2 | Of which the standardised approach | 66,402 | 66,120 | 5,312 |
| 6 | Counterparty credit risk - CCR | 802 | 884 | 64 |
| 7 | Of which the standardised approach | 767 | 849 | 61 |
| EU 8a | Of which exposures to a CCP | 35 | 35 | 3 |
| 9 | Of which other CCR | | | |
| 10 | Credit valuation adjustments risk - CVA risk | 244 | 258 | 20 |
| EU 10b | Of which the basic approach (F-BA and R-BA) | 244 | 258 | 20 |
| 15 | Settlement risk | | | |
| 16 | Securitisation exposures in the non-trading book (after the cap) | 30 | 32 | 2 |
| 18 | Of which SEC-ERBA (including IAA) | 30 | 32 | 2 |
| 20 | Position, foreign exchange and commodities risks (Market risk) | 1,278 | 941 | 102 |
| 24 | Operational risk | 6,572 | 6,572 | 526 |
| 25 | Amounts below the thresholds for deduction (subject to 250% risk weight) (For information) | 408 | 420 | 33 |
| 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 | 77,822 | 77,301 | 6,226 |

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



Liquidity requirements

EU LIQ1 - Quantitative information of LCR

| Scope of consolidation: consolidated | | a | b | c | d | e | f | g | h |
|--------------------------------------|---|----------------------------------|-------------|-------------|-------------|--------------------------------|---------------|---------------|---------------|
| | | Total unweighted value (average) | | | | Total weighted value (average) | | | |
| EU 1a | Quarter ending on 30 Sep 2025 | 30 Sep 2025 | 30 Jun 2025 | 31 Mar 2025 | 31 Dec 2024 | 30 Sep 2025 | 30 Jun 2025 | 31 Mar 2025 | 31 Dec 2024 |
| 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) | | | | | 30,612 | 29,530 | 27,942 | 27,350 |
| CASH - OUTFLOWS | | | | | | | | | |
| 2 | Retail deposits and deposits from small business customers, of which: | 56,895 | 56,084 | 55,363 | 54,815 | 3,673 | 3,615 | 3,565 | 3,530 |
| 3 | Stable deposits | 38,700 | 38,273 | 37,904 | 37,639 | 1,935 | 1,914 | 1,895 | 1,882 |
| 4 | Less stable deposits | 17,357 | 16,995 | 16,676 | 16,460 | 1,738 | 1,702 | 1,670 | 1,648 |
| 5 | Unsecured wholesale funding, of which: | 25,320 | 24,374 | 23,326 | 22,554 | 10,582 | 10,094 | 9,701 | 9,447 |
| 6 | Operational deposits (all counterparties) and deposits in networks of cooperative banks | 7,485 | 7,469 | 7,252 | 7,107 | 1,845 | 1,841 | 1,787 | 1,751 |
| 7 | Non-operational deposits (all counterparties) | 16,770 | 15,998 | 15,137 | 14,443 | 7,672 | 7,346 | 6,977 | 6,693 |
| 8 | Unsecured debt | 1,065 | 908 | 937 | 1,004 | 1,065 | 908 | 937 | 1,004 |
| 9 | Secured wholesale funding | | | | | 293 | 286 | 241 | 174 |
| 10 | Additional requirements, of which: | 8,956 | 9,544 | 10,168 | 10,879 | 1,611 | 1,681 | 1,762 | 1,953 |
| 11 | Outflows related to derivative exposures and other collateral requirements | 591 | 626 | 677 | 754 | 591 | 626 | 677 | 754 |
| 12 | Outflows related to loss of funding on debt products | | | | 83 | | | | 83 |
| 13 | Credit and liquidity facilities | 8,365 | 8,918 | 9,490 | 10,041 | 1,020 | 1,055 | 1,085 | 1,115 |
| 14 | Other contractual funding obligations | 324 | 312 | 315 | 308 | 138 | 158 | 167 | 168 |
| 15 | Other contingent funding obligations | 19,811 | 19,025 | 18,269 | 17,589 | 1,413 | 1,332 | 1,251 | 1,176 |
| 16 | TOTAL CASH OUTFLOWS | | | | | 17,710 | 17,166 | 16,687 | 16,447 |



| Scope of consolidation: consolidated | | a | b | c | d | e | f | g | h |
|--------------------------------------|---|----------------------------------|----------------|----------------|----------------|--------------------------------|----------------|----------------|----------------|
| | | Total unweighted value (average) | | | | Total weighted value (average) | | | |
| | | 30 Sep 2025 | 30 Jun 2025 | 31 Mar 2025 | 31 Dec 2024 | 30 Sep 2025 | 30 Jun 2025 | 31 Mar 2025 | 31 Dec 2024 |
| EU 1a | Quarter ending on 30 Sep 2025 | | | | | | | | |
| EU 1b | Number of data points used in the calculation of averages | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| CASH - INFLOWS | | | | | | | | | |
| 17 | Secured lending (e.g. reverse repos) | | | | | | | | |
| 18 | Inflows from fully performing exposures | 2,670 | 2,680 | 2,654 | 2,709 | 1,843 | 1,843 | 1,832 | 1,871 |
| 19 | Other cash inflows | 1,412 | 1,477 | 1,480 | 1,453 | 401 | 460 | 460 | 452 |
| 20 | TOTAL CASH INFLOWS | 4,082 | 4,157 | 4,133 | 4,162 | 2,244 | 2,303 | 2,292 | 2,323 |
| EU-20a | Fully exempt inflows | | | | | | | | |
| EU-20b | Inflows subject to 90% cap | | | | | | | | |
| EU-20c | Inflows subject to 75% cap | 4,082 | 4,157 | 4,133 | 4,162 | 2,244 | 2,303 | 2,292 | 2,323 |
| TOTAL ADJUSTED VALUE | | | | | | | | | |
| EU-21 | LIQUIDITY BUFFER | | | | | 30,612 | 29,530 | 27,942 | 27,350 |
| 22 | TOTAL NET CASH OUTFLOWS | | | | | 15,466 | 14,862 | 14,395 | 14,124 |
| 23 | LIQUIDITY COVERAGE RATIO (%) | | | | | 198 | 199 | 194 | 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 30 September 2025, the average margin of OP Financial Group's senior and senior non-preferred wholesale funding and covered bonds was 37 basis points (37). During the reporting period, OP Financial Group issued long-term bonds worth EUR 4.2 billion (2.9), of which a total of EUR 0.8 billion consisted of Tier 2 bonds .



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 198% (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 193 % as of September 30, 2025, or €14.4 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 and the adequacy of liquidity contingency items. 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 30 September 2025 of €30.0 billion is primarily held in Level 1 bonds, cash and central bank reserves (95.4%), Level 2A bonds (3.9%) and Level 2B bonds (0.7%). 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