

Bonum Bank Plc

**FINANCIAL  
STATEMENTS  
RELEASE**

**1 January – 31 December 2024**

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This document is a translation of the original Finnish version "Bonum Pankki Oyj:n Tilinpäätöstiedote 2024". In case of discrepancies, the Finnish version shall prevail.

## BOARD OF DIRECTORS REPORT 1 JANUARY – 31 DECEMBER 2024

Bonum Bank Plc (hereinafter “Bonum Bank”) is part of the amalgamation of POP Banks and is responsible for providing 18 POP Banks with central credit institution services, obtaining external funding for the POP Bank Group, handling payments, issuing payment cards to the customers of the POP Banks and providing centralised services for the Group.

In addition, Bonum Bank grants unsecured consumer credits and secured lending to retail customers. The purpose of Bonum Bank's internal service production is to limit the Group's dependence on external service providers and enhance the efficiency of the whole Group's cost structure. In its external business operations, Bonum Bank provides services that are in line with the Group's strategy and supplement its offering.

Bonum Bank operates as the central credit institution for the banks of the amalgamation, arranging funding from the capital markets for the member banks. In April, Bonum Bank issued a five-year directed bond of EUR 50 million within its EUR 750 million bond programme and in November paid EUR 30 million bond back. Bonum Bank also acquired funding by issuing short-term certificates of deposit under its EUR 250 million certificates of deposit programme and by accepting money market deposits. Bonum Bank centrally coordinates hedging of interest rate risk in amalgamation's member banks balance sheet by using derivatives. Bonum Bank is responsible for managing of the liquidity puffer (LCR portfolio) of the amalgamation.

Bonum Bank's Annual General Meeting was held in April 2024. The Annual General Meeting dealt with statutory matters, decided to pay EUR 1,000 thousand dividend, and elected Jaakko Pulli, Hanna Linna, Kirsi Salo and Ilkka Lähteenmäki to the Board of Directors. Jaakko Pulli has served as Chair of the Board.

The result of the reviewing period was EUR 0.8 (2.4) million. At the end of the period Bonum Bank's balance was EUR 2,050 (1,837) million.

## POP BANK GROUP AND AMALGAMATION OF POP BANKS

The POP Bank Group is a Finnish financial group that offers retail banking services for private customers and small and medium-sized enterprises. The POP Banks are cooperative banks owned by their member customers. The POP Banks' mission is to promote their customers' financial well-being and prosperity, as well as local success.

### STRUCTURE OF THE POP BANK GROUP

The POP Bank Group consists of the POP Banks, POP Bank Centre coop and their controlled entities. The POP Banks are member credit institutions of POP Bank Centre coop. POP Bank Centre coop and its member credit institutions are mutually liable for their debts and liabilities in line with the Act on the Amalgamation of Deposit Banks. The POP Banks, POP Bank Centre coop and their controlled service companies constitute the Amalgamation of POP Banks.

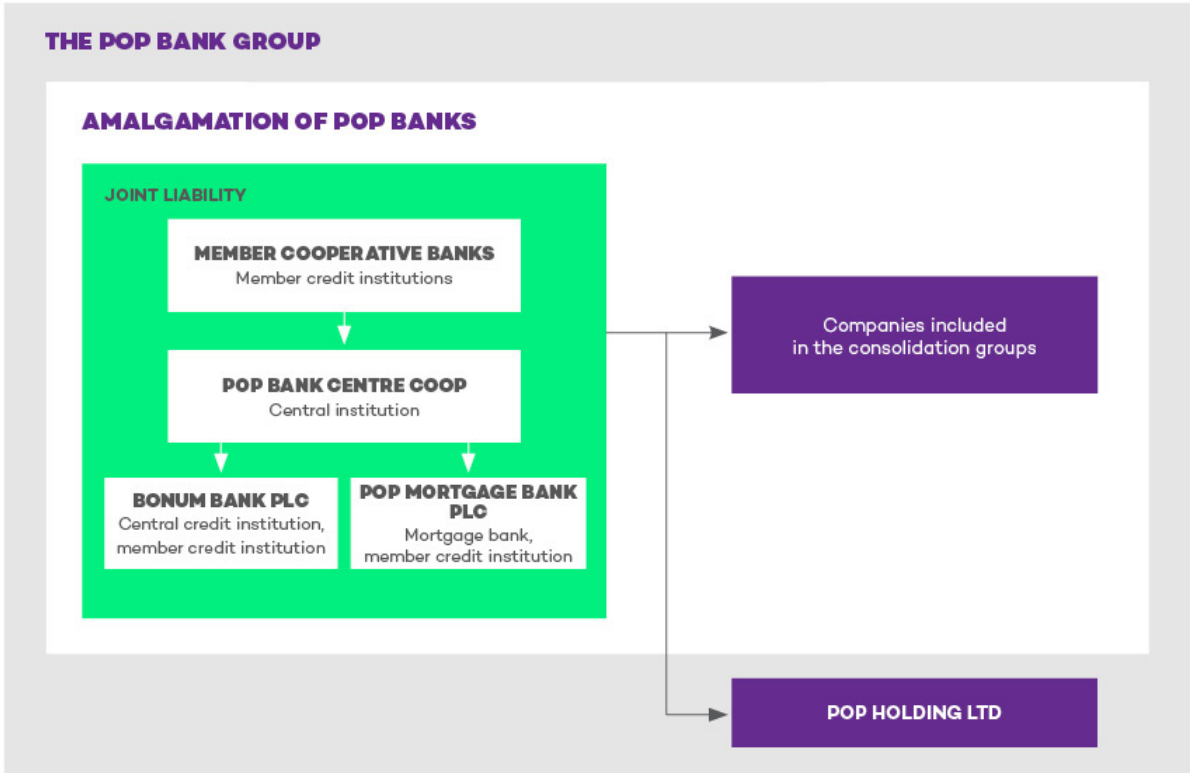
POP Bank Centre coop is the central institution of the Amalgamation of POP Banks and is responsible for steering and supervising the POP Bank Group. POP Bank Centre coop has two subsidiaries, Bonum Bank Plc and POP Mortgage Bank Plc, which are also its member credit institutions.

Bonum Bank Plc serves as the central credit institution of the POP Banks and acquires external funding for the Group by issuing unsecured bonds. Bonum Bank Plc is also responsible for the POP Banks' card business and the Group's payment transactions and centralised services, in addition to granting credit to retail customers. POP Mortgage Bank Plc is responsible for the Group's mortgage-backed funding, which it acquires by issuing covered bonds.

POP Bank Group also includes POP Holding Ltd owned by POP Banks and POP Bank Centre coop. POP Holding Ltd owns 30 per cent of Finnish P&C Insurance Ltd that belongs to LocalTapiola Group and uses the auxiliary business name of POP Insurance. POP Holding Ltd is not a member of the amalgamation of POP Banks and is not included in the scope of joint liability.

The following figure shows the structure of the POP Bank Group and the entities included in the amalgamation and covered by joint mutual responsibility. There were no changes in the structure of the Group during the reporting period.

### POP BANK GROUP STRUCTURE



## OPERATING ENVIRONMENT

Global economic growth was moderate in 2024. Growth was stronger in Asia, but in the United States and the euro area, which are important markets for Finnish exports, economic growth remained slower. The ECB (European Central Bank) and the FED (US Federal Reserve) have sought to slow down the high inflation rates of recent years, and therefore both maintained a tight monetary policy in the first half of 2024, keeping interest rates high. As inflationary pressures gradually eased, the ECB started to gradually lower its key interest rates in June to support the economy, which was slowing down. The FED started to reduce interest rates in September.

Although the euro area economy grew in 2024, the emergence of political and economic problems in the major euro area economies, Germany and France in particular, dampened growth prospects. In addition, in the euro area, the US election result in November increased fears of a trade war and concerns about continued US support for Ukraine, and raised expectations of increased cost pressures for European NATO members.

The Finnish economy continued to perform sluggishly, with GDP growth remaining negative in 2024. This was partly because of industrial action in the early part of the year, as well as reduced household consumption. The sharp decline in construction and growth in unemployment also slowed the economy's recovery from the recession. There was a record number of bankruptcies in 2024, especially in construction and related sectors. The number of bankruptcies in the restaurant sector was also exceptionally high. Finnish exports were modest in the early part of the year, but started to grow in the second half. As a result of the weak outlook and demand, corporate investment fell

markedly from 2023. On the positive side for the Finnish economy, inflation rates returned to normal and interest rates started to fall considerably.

During 2024, wage and salary earners' purchasing power increased, and the household debt ratio was declining. Falling interest rates towards the end of the year and a slowdown in the downward trend in housing prices boosted housing sales. However, the majority of households remained cautious about spending and major purchases.

Households' caution was also reflected in the growth of bank deposits in Finland. In particular, the popularity of higher-interest fixed-term deposits increased. The amount of assets invested in Finnish investment funds increased significantly as well. The average price performance of Finnish stocks was weak during 2024, with the general index down by 6.8 per cent from the end of 2023, while the US stock market in particular rose strongly, driven by technology companies.

Although wage and salary earners' overall purchasing power developed favourably in 2024, a significant proportion of households continued to suffer from rising costs as a result of the exceptionally high inflation of previous years.

In agriculture, one of the main cost components is the level of input prices, which stabilised from the price spikes of previous years. However, producer prices have fallen more than input prices, so entrepreneurial income in agriculture has not increased. The differences in profitability performance between farms became even more polarised. For forest owners, a positive development was the continued growth in the industrial demand for wood. Both the volume and the average prices in the timber trade increased markedly on the previous year.

## FINANCIAL POSITION

### PERFORMANCE

Bonum Bank's profit for the financial year was EUR 784 thousand, whereas last year that was EUR 2,406 thousand. The profit for the financial year primarily consists of interest and commission income on central credit institution services provided for POP Banks, income from unsecured lending and profit on the card business and payments. The Bank's cost-to-income ratio was 84.2 per cent (74.3).

The bank's key income statement items have developed as follows, compared with year 2023:

<b>(EUR 1,000)</b>	<b>1 Jan - 31 Dec 2024</b>	<b>1 Jan - 31 Dec 2023</b>
Interest income	74,491	65,195
Interest expenses	-64,257	-52,196
<b>Net interest income</b>	<b>10,233</b>	<b>12,999</b>
Net commissions and fees	8,024	7,226
Net investment income	566	-769
Other operating income	6,451	5,167
<b>Total operating income</b>	<b>25,275</b>	<b>24,623</b>
Personnel expenses	-6,864	-5,409
Other operating expenses	-13,943	-11,982
Depreciation and amortisation	-473	-911
<b>Total operating expenses</b>	<b>-21,279</b>	<b>-18,302</b>
Impairment losses on financial assets	-3,018	-3,306
<b>Profit before taxes</b>	<b>978</b>	<b>3,015</b>
Income tax expense	-194	-609
<b>Profit for the period</b>	<b>784</b>	<b>2,406</b>

Operating income totalled EUR 25,275 (24,623) thousand. The year 2024 income level remained the same compared to previous year. This represents an increase of 2.6 per cent year-on-year. The decreased level of the net interest income was mainly due to growth of interest expenses in central credit institution services.

Net commission income increased 11 per cent from previous year to EUR 8,024 (7,226) thousand. Commission income consists mostly of income from the cards business and payment transmission fees.

Net investment income increased to EUR 566 (-769) thousand. Net investment income consists of mainly net gains from foreign currency transactions and net income from derivatives. Other operating income totalled to EUR 6,451 (5,167) thousand. The increase in other operating income is due to the growth of the Group's internal services.

Operating expenses totalled at EUR 21,279 (18,302) thousand. Personnel expenses, that are composed of salary expenses and pension and other indirect employee expenses, increased to EUR 6,864

(5,409) thousand. The increase in operating expenses comes mainly from one-off expenses related to selling consumer lending receivables. On 31 December 2024, the Bank had 102 (88) employees.

Depreciations and impairment losses on tangible and intangible assets were EUR 473 (911) thousand.

Impairment losses on financial assets increased to EUR 3,018 (3,306) during the year. Active collection measures are being targeted at receivables recognised as credit losses.

## BALANCE SHEET

At the end of the year 2024, Bonum Bank's balance sheet stood at EUR 2,050,510 (1,837,618) thousand.

The amount of liquid assets grew during the review period to EUR 558,332 (485,020) thousand. Loans and receivables from credit institutions were EUR 1,020,697 (849,549) thousand. This item includes the funding provided by Bonum Bank to other member banks of the POP Bank Group. Loans and receivables from customers totalled to EUR 197,579

(193,373) thousand. This item includes the credit used on credit cards issued by Bonum Bank and other loan products issued by Bonum Bank to its customers.

Liabilities to credit institutions increased up to EUR 1,759,867 (1,424,772) thousand. This item includes deposits from the other member banks of the POP Bank Group, and deposits from the other banks outside the Group. The amount of debt securities issued to the public was EUR 184,706 (283,896) thousand at the end of the review period.

(EUR 1,000)	31 Dec 2024	31 Dec 2023
<b>Assets</b>		
Liquid assets	558,332	485,020
Loans and advances to credit institutions	1,020,697	849,549
Loans and advances to customers	197,579	193,373
Derivatives	22,395	9,220
Investment assets	218,689	259,963
Intangible assets	108	329
Property, plant and equipment	370	648
Other assets	31,992	39,309
Tax assets	347	207
<b>Total assets</b>	<b>2,050,510</b>	<b>1,837,618</b>
<b>Liabilities</b>		
Liabilities to credit institutions	1,759,867	1,424,772
Liabilities to customers	14,060	33,435
Derivatives	8,674	1,798
Debt securities issued to the public	184,706	283,896
Other liabilities	31,938	42,970
Tax liabilities	257	203
<b>Total liabilities</b>	<b>1,999,503</b>	<b>1,787,075</b>
<b>Equity capital</b>		
Share capital	10,000	10,000
Reserves	30,657	30,001
Retained earnings	10,350	10,543
<b>Total equity capital</b>	<b>51,007</b>	<b>50,543</b>
<b>Total liabilities and equity capital</b>	<b>2,050,510</b>	<b>1,837,618</b>



## KEY FIGURES AND THE FORMULAS OF KEY FIGURES

	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021	31 Dec 2020
Cost-to-income-ratio, %	84.2	74.3	74.2	75.4	71.4
ROA, %	0.04	0.14	0.26	0.10	0.09
ROE, %	1.54	4.95	8.25	3.00	2.13
Common equity Tier 1 capital ratio (CET1)	20.3	19.4	20.0	21.8	24.1
Capital adequacy ratio (TC) %	20.3	19.4	20.0	21.8	24.1
Equity ratio, %	2.5	2.8	3.0	3.4	3.4

The calculation formulas for key indicators are presented in Bonum Bank's Board of Director's Report and Financial Statements 1 January – 31 December 2023.

## CREDIT RATING

In December 2024 S&P Global Ratings affirmed Bonum Bank Plc's issuer credit rating 'BBB' for long-term and 'A-2' for short-term with positive outlook. At the same time the agency affirmed Bonum Bank's 'BBB+/A-2' resolution counterparty ratings (RCRs) that was originally assigned in June 2024.

## SHAREHOLDINGS AND EQUITY

On 31 December 2024, Bonum Bank had 1,400,000 shares, all of them held by the POP Bank Centre coop. Bonum Bank holds no own shares.

At the end of the financial year, Bonum Bank's share capital was EUR 10,000 thousand (10,000). Equity totalled EUR 51,007 (50,543) thousand.

## **RISK AND CAPITAL ADEQUACY MANAGEMENT AND RISK POSITION**

### **PRINCIPLES AND ORGANISATION OF RISK AND CAPITAL MANAGEMENT**

The POP Bank Group's strategy outlines the Group's risk appetite. Business activities are carried out at a moderate risk level so that the risks can be managed in full. The purpose of Bonum Bank's risk management is to ensure that all risks are identified, measured and monitored and that they are proportionate to Bonum Bank's and the amalgamation's risk-bearing capacity and capital adequacy position. Risk management processes must be able to identify all significant risks of the business operations and assess, measure and monitor these regularly. The most significant risks associated with Bonum Bank's operations are credit risk, liquidity risk and interest rate risk.

As the central institution, POP Bank Centre coop supervises the sufficiency and functioning of the risk management systems at the level of the member credit institutions and the amalgamation and is liable for the Group's risk and capital adequacy management in accordance with section 17 of the Amalgamation Act. The central institution of the amalgamation issues binding instructions concerning risk and capital adequacy management, corporate governance and internal control to the member credit institutions to secure their solvency and capital adequacy. Furthermore, common business controlling thresholds have been established for the member institutions to ensure that the risks taken by an individual member institution are within acceptable limits.

Bonum Bank is the central credit institution and a member credit institution of the amalgamation of POP Banks. Bonum Bank's risk management's goal is to ensure that the bank complies with laws, decrees, instructions and regulations issued by the authorities, their own rules and the internal binding guidelines issued by the central institution of the amalgamation in its activities. In addition to central institution's independent functions, Bonum Bank has own separate risk control unit to monitor risk position and a compliance contact person.

The purpose of capital adequacy management is to ensure the sufficient amount, type and efficient use of the capital of the Bonum Bank. A sufficient level of capital covers the material risks arising from implementation of the bank's business plan in accordance with its strategy and also secures the uninterrupted operation of the bank in the case of unexpected losses. The goal is pursued through a documented and systematic capital adequacy management process that is integrally linked to the strategy process, business planning and management at the level of the amalgamation.

The amalgamation's risk management and capital adequacy management are described in more detail in Note 4 to the POP Bank Group's financial statements. Furthermore, information concerning risks specified in the EU Capital Requirements Regulation (EU 2019/876) is presented in a separate Pillar III report. Copies of the financial statements of the POP Bank Group are available online at [www.poppankki.fi](http://www.poppankki.fi) or from the office of the POP Bank Centre coop, address Hevosenkentä 3, 02600 Espoo, Finland.

### **BUSINESS RISKS**

#### **CREDIT RISKS**

Bonum Bank's credit risk exposure decreased during the financial period. Balance sheet items exposed to credit risk totalled EUR 418,712 (460,508) thousand at the end of 2024. Bonum Bank's off-balance sheet credit commitments totalled EUR 185,172 (171,533) thousand, consisting mainly of unrestricted credit facilities related to card credit and the POP Banks' liquidity facilities. Bonum Bank's most significant credit risks are related to investment activities and unsecured credits.

At the end of the financial period, Bonum Bank's investment assets totalled EUR 218,689 (259,963) thousand. The investment asset items in the liquidity reserve include debt securities issued by governments, municipalities, credit institutions and companies. Some of these debt securities are accepted as collateral by the ECB. The credit risk related to investment activities is managed mainly by limiting the creditworthiness of investments

and distributing investment assets across sectors, counterparties and instrument classes.

The retail banking segment's loan portfolio increased by 2.2 per cent during the financial period, amounting to EUR 197,579 (193,373) thousand. Most of the lending was unsecured lending, which represented 59.5 per cent of the loan portfolio. Loans granted to private customers represented 86.5 (86.3) per cent of the loan portfolio.

Expected credit losses (ECL) on loans, receivables and off-balance sheet items increased by EUR 914 thousand during the financial period, amounting to EUR 8,008 thousand. Expected credit losses in IFRS stage 3 increased to EUR 6,071 (4,954) thousand. In 2024 write-offs were in total EUR 2,103 (1,111) thousand. Write-offs are under active collection procedures. ECL bookings and write-offs increased due to increase in the total loan portfolio, but the increase was also affected by the worsened economic situation.

Credit risk monitoring in banking operations is based on the continuous monitoring of non-performing receivables, payment delays and forbearance, and on monitoring the quality of the loan portfolio. Monitoring the amount of expected credit losses is an important part of the credit risk management process. Foreseeable credit management problems are addressed as early as possible.

## **LIQUIDITY RISKS**

Bonum Bank as the central credit institution is responsible for fulfilling liquidity coverage requirements and liquidity risk management at the POP Bank Group level. Liquidity risks are prepared for by maintaining a sufficient liquidity reserve comprising of LCR eligible high-quality liquid assets, assets eligible as central bank collateral, and short-term bank receivables.

The POP Bank Group's liquidity position remained strong during the financial period. The liquidity requirement (Liquidity Coverage Ratio, LCR) for the amalgamation of POP Banks was 315.1 (273.9) per cent on 31 December 2024, with the minimum lev-

el being 100 per cent. At the end of the financial period, Bonum Bank had EUR 955.0 (887.2) million in LCR-eligible liquid assets before haircuts, of which 59.5 (55.9) per cent consisted of cash and receivables from the central bank and 37.8 (41.3) per cent consisted of highly liquid Tier 1 securities. In addition, the member credit institutions of the amalgamation had EUR 154.1 (98.4) million in unpledged securities outside the LCR portfolio.

The requirement for stable funding, NSFR, measures the maturity mismatch of assets and liabilities on the balance sheet and aims to ensure that the level of stable funding is sufficient to meet funding needs over a one-year period, thus preventing over-reliance on short-term wholesale funding. The consortium's NSFR ratio on 31 December 2024 was 136.9 (132.7) per cent.

Bonum Bank provides the member banks of the amalgamation with access to long-term wholesale funding, in addition to serving as an internal bank for member credit institutions. The planning of the bank's funding structure is based on liquidity and funding planning of the whole amalgamation as well as the strategic goals and limits set by the central institution.

At the end of the year, Bonum Bank had EUR 170.0 (255.0) million outstanding in an unsecured senior loan issued as part of its EUR 750 million bond programme. Of the bank's EUR 250 million certificate of deposit programme, EUR 15.0 (29.0) million was outstanding at the end of the review period.

## **MARKET RISKS**

The most significant market risk related to Bonum Bank's business operations is the interest rate risk associated with the banking book. The interest rate risk refers to the impact of changes in interest levels on the market value of balance sheet and off-balance-sheet items, or on net interest income. Banking book consists of loans and deposits, wholesale funding and liquidity portfolio investments.

Bonum Bank's business operations do not include trading activities. On amalgamation level, any use

of derivatives is limited to hedging interest rate risk in the banking book items. The Bank continued execution of derivative hedges during the financial year to decrease banking book interest rate risk in member banks balance sheet.

Bonum Bank monitors the interest rate risk using the present value method and the dynamic income risk model on monthly basis. The present value method measures how changes in interest rates affect the constructed market value of the balance sheet. In the present value method, the market value of the balance sheet is calculated as the present value of the expected cash flows of individual balance sheet items. Interest rate sensitivity indicators are used to monitor the market value changes caused by changes in the interest rates and credit spreads of investment items in different interest rate scenarios. The income risk model predicts future net interest income and its changes in various market rate scenarios within a time frame of five years.

### **OPERATIONAL RISKS**

The objective of the management of operational risks is to identify essential operational risks in business operations and minimise their materialisation and impact. The objective is pursued through operational risk management processes, internal guidelines, process controls, continuous personnel training and internal control measures.

The most important operational risk management processes are operative risk self-assessment process, continuous evaluation of realized operative incidents and near-miss events and new product /service approval procedure. All these incorporate recognition and evaluation of essential risks in business processes and planning of procedures to mitigate the risk.

### **CAPITAL ADEQUACY**

Bonum Bank's capital adequacy was at a good level at the end of 2024. Both capital adequacy ratio and core capital adequacy ratio were 20.3 (19.4) per cent. At the end of 2024, the bank's own funds totalled EUR 49,582 (47,515) thousand, consisting entirely of CET1 capital.

Bonum Bank's risk weighted assets 2024 were at the same level as 2023. The growth in the retail credit portfolio is expected to continue in 2025, which will increase the amount of its risk weighted receivables accordingly.

Bonum Bank's own funds consist of share capital, retained earnings and other non-restricted reserves. In line with the practice followed by the amalgamation, the bank does not include the profit for the financial year in its own funds. Based on permission from the Financial Supervisory Authority, the member credit institutions of the amalgamation are exempted, by a decision of the central institution, from the own funds requirement for intra-group items, and from the restrictions imposed on major counterparties concerning items between the central credit institution and the member banks.

The statutory minimum for capital adequacy ratio is 8 per cent and 4.5 per cent for CET1 capital. In addition to the minimum capital adequacy ratio, Bonum Bank is subject to fixed additional capital requirement, which is 2.5 per cent in accordance with the Act on Credit Institutions, and to the variable country-specific additional capital requirements for foreign exposures. All additional capital requirements have to be covered in full with tier 1 capital.

Bonum Bank's leverage ratio was 4.7 (4.6) per cent on 31 December 2024, as the required minimum level is 3 per cent. With special permission from the Financial Supervisory Authority, intra-amalgamation items are deducted from the amount of leverage exposure in the calculation of the leverage ratio.

**SUMMARY OF CAPITAL ADEQUACY**

<b>Bonum Bank Ltd</b> <b>Summary of capital adequacy (EUR 1,000)</b>	<b>31 Dec 2024</b>	<b>31 Dec 2023</b>
<b>Own funds</b>		
Common Equity Tier 1 capital before deductions	50,223	48,137
Deductions from Common Equity Tier 1 capital	-641	-622
<b>Total Common Equity Tier 1 capital (CET1)</b>	<b>49,582</b>	<b>47,515</b>
<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>49,582</b>	<b>47,515</b>
<b>Total capital (TC = T1 + T2)</b>	<b>49,582</b>	<b>47,515</b>
<b>Total risk weighted assets</b>	<b>244,616</b>	<b>244,745</b>
of which credit risk	184,242	196,019
of which credit valuation adjustment risk (CVA)	13,647	6,658
of which market risk (exchange rate risk)	1,724	1,248
of which operational risk	45,002	40,820
<b>Fixed capital conservation buffer according to Act on Credit institutions (2.5%)</b>	<b>6,115</b>	<b>6,119</b>
<b>Countercyclical capital buffer</b>	<b>62</b>	<b>65</b>
<b>CET1 Capital ratio (%)</b>	<b>20.3%</b>	<b>19.4%</b>
<b>T1 Capital ratio (%)</b>	<b>20.3%</b>	<b>19.4%</b>
<b>Total capital ratio (%)</b>	<b>20.3%</b>	<b>19.4%</b>
<b>Capital requirement</b>		
Total capital	49,582	47,515
Capital requirement *	25,746	25,764
Capital buffer	23,835	21,752
<b>Leverage ratio</b>		
Tier 1 capital (T1)	49,582	47,515
Leverage ratio exposure	1,064,058	1,024,580
Leverage ratio, %	4.7%	4.6%

\*The capital requirement comprises the minimum requirement of 8%, the capital conservation buffer of 2.5% and the country-specific countercyclical capital requirements of foreign exposures.

## SOCIAL RESPONSIBILITY

Bonum Bank operates as part of the POP Bank Group and supports the responsibility efforts of the local POP Banks. The POP Bank Group publishes a sustainability report as part of its management report. The POP Bank Group's management report and consolidated IFRS financial statements are published on the website at [www.poppankki.fi](http://www.poppankki.fi).

Bonum Bank holds Green Office environmental management system certification by the WWF. The themes of the bank's programme include enhanced recycling and reduced energy consumption, as well as a reduction in emissions caused by mobility. The goals also include increasing environmental awareness across the bank's organisation and among partners through effective communication.

## EVENTS AFTER THE CLOSING DATE

Bonum Bank's Board of Directors is not aware of any events having taken place after the closing date that would have a material impact on the information presented in the financial statements.

## OUTLOOK FOR 2025

The outlook for the Finnish economy remains uncertain. There are early signals of economic recovery, but household purchasing power is recovering slowly. The employment situation continued to weaken towards the end of 2024 and the number of bankruptcies was at a record level, and no rapid turn in the economic cycle is in sight in early 2025. However, private consumption is expected to recover as a result of increasing purchasing power, which will support the outlook for economic growth towards the end of the year. The unstable geopolitical situation continues to cast a particular shadow over economic development.

Bonum Bank will use the available funding sources diversely during 2025. The goal is to keep the average price of funding for the group as low as possible. The mortgage bank enables the amalgamation to obtain long-term wholesale funding at a competitive price for its business growth by issuing covered bonds.

The general focus will be on increasing operational efficiency and improving profitability. Bonum Bank's personnel are involved in the POP Bank Group's core banking system reform project to a significant degree.

The full-year result for 2025 is expected to be positive.

## BOARD OF DIRECTORS' PROPOSAL ON THE DISPOSAL OF THE RESULT FOR THE PERIOD

Bonum Bank's distributable funds were EUR 40,241,694.12. Bonum Bank's Board of Directors proposes to the Annual General Meeting that the profit EUR 784,008.20 for the period of be recognised in retained earnings.

**TABLES (IFRS)****INCOME STATEMENT**

<b>(EUR 1,000)</b>	<b>Note</b>	<b>1 Jan - 31 Dec 2024</b>	<b>1 Jan - 31 Dec 2023</b>
Interest income		74,491	65,195
Interest expenses		-64,257	-52,196
<b>Net interest income</b>	<b>2</b>	<b>10,233</b>	<b>12,999</b>
Net commissions and fees	3	8,024	7,226
Net investment income	4	566	-769
Other operating income		6,451	5,167
<b>Total operating income</b>		<b>25,275</b>	<b>24,623</b>
Personnel expenses		-6,864	-5,409
Other operating expenses		-13,943	-11,982
Depreciation and amortisation		-473	-911
<b>Total operating expenses</b>		<b>-21,279</b>	<b>-18,302</b>
Impairment losses on financial assets		-3,018	-3,306
<b>Profit before taxes</b>		<b>978</b>	<b>3,015</b>
Income tax expense		-194	-609
<b>Profit for the period</b>		<b>784</b>	<b>2,406</b>

\*The presentation method for interest income from derivative contracts has been changed. For the interest on derivatives, the interest from one interest rate swap will henceforth be recorded on a net basis rather than as gross interest income and gross interest expense. A reclassification of EUR 9,469.3 thousand from interest income to interest expenses was made for the comparative period. The change is described in more detail in Note 1, under Changes in presentation method.

## STATEMENT OF OTHER COMPREHENSIVE INCOME

(EUR 1,000)	1 Jan - 31 Dec 2024	1 Jan - 31 Dec 2023
<b>Profit for the financial period</b>	<b>784</b>	<b>2,406</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Net changes in fair value of equity instruments	211	141
Capital gains and losses for equity instruments	23	-
Deferred taxes	-47	-28
<b>Total</b>	<b>187</b>	<b>113</b>
<b>Items that may be reclassified to profit or loss</b>		
Movement in fair value reserve for liability instruments	469	1,368
<b>Total</b>	<b>469</b>	<b>1,368</b>
<b>Other comprehensive income items total</b>	<b>656</b>	<b>1,481</b>
<b>Comprehensive income for the financial year</b>	<b>1,440</b>	<b>3,887</b>



## BALANCE SHEET

(EUR 1,000)	Note	31 Dec 2024	31 Dec 2023
<b>Assets</b>			
Liquid assets		558,332	485,020
Loans and advances to credit institutions	5,6	1,020,697	849,549
Loans and advances to customers	5,6	197,579	193,373
Derivatives	9	22,395	9,220
Investment assets	5,6	218,689	259,963
Intangible assets		108	329
Property, plant and equipment		370	648
Other assets		31,992	39,309
Tax assets		347	207
<b>Total assets</b>		<b>2,050,510</b>	<b>1,837,618</b>
<b>Liabilities</b>			
Liabilities to credit institutions	5,6,8	1,759,867	1,424,772
Liabilities to customers	5,6,8	14,060	33,435
Derivatives	9	8,674	1,798
Debt securities issued to the public	10	184,706	283,896
Other liabilities		31,938	42,970
Tax liabilities		257	203
<b>Total liabilities</b>		<b>1,999,503</b>	<b>1,787,075</b>
<b>Equity capital</b>			
Share capital		10,000	10,000
Reserves		30,657	30,001
Retained earnings		10,350	10,543
<b>Total equity capital</b>		<b>51,007</b>	<b>50,543</b>
<b>Total liabilities and equity capital</b>		<b>2,050,510</b>	<b>1,837,618</b>

## STATEMENT OF CHANGES IN THE EQUITY CAPITAL

(EUR 1,000)	Share capital	Fair value reserve	Other reserves	Retained earnings	Total equity
<b>Balance 1 Jan 2024</b>	<b>10,000</b>	<b>1</b>	<b>30,000</b>	<b>10,543</b>	<b>50,543</b>
Comprehensive income for the financial year					
Profit for the financial year	-	-	-	784	<b>784</b>
Other comprehensive income	-	656	-	-	<b>656</b>
<b>Total comprehensive income for the financial year</b>	<b>-</b>	<b>656</b>	<b>-</b>	<b>784</b>	<b>1,440</b>
Dividends	-	-	-	-1,000	<b>-1,000</b>
<b>Balance 31 Dec 2024</b>	<b>10,000</b>	<b>657</b>	<b>30,000</b>	<b>10,327</b>	<b>51,007</b>

(EUR 1,000)	Share capital	Fair value reserve	Other reserves	Retained earnings	Total equity
<b>Balance 1 Jan 2023</b>	<b>10,000</b>	<b>-1,480</b>	<b>30,000</b>	<b>8,136</b>	<b>46,657</b>
Comprehensive income for the financial year					
Profit for the financial year	-	-	-	2,406	<b>2,406</b>
Other comprehensive income	-	1,481	-	-	<b>1,481</b>
<b>Total comprehensive income for the financial year</b>	<b>-</b>	<b>1,481</b>	<b>-</b>	<b>2,406</b>	<b>3,887</b>
<b>Balance 31 Dec 2023</b>	<b>10,000</b>	<b>1</b>	<b>30,000</b>	<b>10,543</b>	<b>50,543</b>

## CASH FLOW STATEMENT

(EUR 1,000)	Note	1 Jan - 31 Dec 2024	1 Jan - 31 Dec 2023
<b>Cash flow from operating activities</b>			
Profit for the financial year		784	2,406
Adjustments to profit for the financial year		2,667	6,507
<b>Increase (-) or decrease (+) in operating assets</b>		<b>-122,324</b>	<b>189,257</b>
Advances to credit institutions		-164,591	325,834
Advances to customers		-7,173	-26,140
Investment assets		42,123	-94,247
Other assets		7,317	-16,191
<b>Increase (+) or decrease (-) in operating liabilities</b>		<b>299,007</b>	<b>287,525</b>
Liabilities to credit institutions	8	329,165	287,465
Liabilities to customers	8	-19,375	-22,495
Other liabilities		-10,782	22,555
Income tax paid		-445	-1,318
<b>Total cash flow from operating activities</b>		<b>177,023</b>	<b>484,377</b>
<b>Cash flow from investing activities</b>			
Investments in shares and other equity, decreases		23	-21
Purchase of PPE and intangible assets		-5	-
<b>Total cash flow from investing activities</b>		<b>18</b>	<b>-21</b>
<b>Cash flow from financing activities</b>			
Payment of lease liabilities		-281	-175
Debt securities issued, increase		86,968	129,273
Debt securities issued, decrease		-185,526	-168,219
<b>Total cash flow from financing activities</b>		<b>-98,839</b>	<b>-39,121</b>
<b>Change in cash and cash equivalents</b>			
Cash and cash equivalents at period-start		888,758	443,523
Cash and cash equivalents at the end of the period		968,626	888,758
<b>Net change in cash and cash equivalents</b>		<b>79,868</b>	<b>445,235</b>

(EUR 1,000)	Note	1 Jan - 31 Dec 2024	1 Jan - 31 Dec 2023
<b>Cash and cash equivalents</b>			
Liquid assets		558,332	485,020
Receivables from credit institutions payable on demand		410,294	403,738
<b>Total</b>		<b>968,626</b>	<b>888,758</b>
<b>ADDITIONAL INFORMATION OF THE CASH FLOW STATEMENT</b>			
<b>Interest received</b>		<b>77,677</b>	<b>62,884</b>
<b>Interest paid</b>		<b>66,468</b>	<b>46,413</b>
<b>Dividends received</b>		<b>8</b>	<b>7</b>
<b>ADJUSTMENTS TO RESULT FOR THE FINANCIAL YEAR</b>			
<b>Non-cash items and other adjustments</b>			
Change in deferred taxes		12	-20
Net changes in fair value		-372	944
Income taxes		182	629
Impairment losses on receivables		3,216	3,306
Depreciation		473	911
Other		-844	738
<b>Adjustments to profit for the financial year</b>		<b>2,667</b>	<b>6,507</b>

## NOTES

### NOTE 1 ACCOUNTING POLICIES

#### **BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

Bonum Bank's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) approved in the EU and the related Interpretations (IFRIC). The applicable Finnish accounting and corporate legislation and regulatory requirements have also been taken into account when preparing the notes to the financial statements.

Figures in the notes are rounded, whereby the sum total of individual figures may deviate from the sum total presented in the calculations and tables. Assets and liabilities denominated in currencies other than euro have been translated into euro at the exchange rate of the balance sheet date. Exchange rate differences resulting from measurement have been recognised in net investment income in the income statement.

Bonum Bank has no subsidiaries or associated companies.

#### **CHANGES IN PRESENTATION METHOD**

Bonum Bank has clarified the presentation method for interest related to hedging derivative contracts. Unlike the previous presentation method, the interest from a single derivative contract will now be recorded on a net basis instead of as gross interest income and gross interest expense. Interest from derivatives hedging assets will be presented in the income statement under interest income, and interest from derivatives hedging liabilities will be presented under interest expenses. The presentation method for interest liabilities and receivables has also been modified, such that the interest from derivative contracts is shown as a net amount in either "other assets" or "other liabilities" on the balance sheet, depending on the interest payment situation at each reporting date. Comparative period data in the income statement

has been adjusted to match the new presentation method. No corresponding adjustment has been made on the balance sheet. This adjustment has no impact on net interest income. The detailed euro impacts of the presentation change are shown in the income statement and in Note 2 regarding net interest income.

#### **ACCOUNTING POLICIES REQUIRING MANAGEMENT'S JUDGEMENT AND UNCERTAINTY FACTORS AFFECTING ESTIMATES**

The application of the IFRS requires the management to make estimates and assumptions concerning the future that affect the amounts of items presented in financial statement calculations, as well as the information provided in the notes. The management's key estimates concern the future and key uncertainties related to the values on the balance sheet date. Such key estimates are related to fair value measurement in particular, as well as the impairment of financial assets and intangible assets. The management's estimates and assumptions are based on the best view at the balance sheet date, which may differ from the actual result.

#### **DETERMINING FAIR VALUE**

The management must assess whether the markets for financial instruments are active or not. Furthermore, the management must assess whether an individual financial instrument is subject to active trading and whether the price information obtained from the market is a reliable indication of the instrument's fair value. When the fair value of financial instruments is determined using a valuation technique, the management's judgement is needed in the choice of the valuation technique to be applied. Insofar as there is no market input available for the techniques, management must evaluate how other data can be used for the valuation.

## **IMPAIRMENT**

Calculation of the expected credit losses includes parameters requiring management's consideration. Management has to determine the method of taking macroeconomic information into consideration in the calculations, the principles of evaluating significant increases in the credit risk, the assessment of loss in default and the credit conversion factors applied to credit cards.

The policies on impairment of financial assets have been presented in detail in chapter Impairment of financial assets.

The amount recoverable from intangible assets is determined in the impairment assessment on the basis of the use value or fair value of the asset. Impairment testing requires management's judgement and assessment of the recoverable amount of the asset in question, as well as the interest rate used for discounting. In addition, management's judgement is required for the evaluation of intangible assets under development.

## **CHANGES IN ACCOUNTING POLICIES**

### **NEW IFRS STANDARDS AND INTERPRETATIONS**

No new IFRS standards were adopted during the financial year in Bonum Bank's financial statements.

**NOTE 2 NET INTEREST INCOME**

<b>(EUR 1,000)</b>	<b>1 Jan - 31 Dec 2024</b>	<b>1 Jan - 31 Dec 2023</b>
<b>Interest income</b>		
Loans and advances to credit institutions	50,420	44,038
Loans and advances to customers	16,750	14,683
Debt securities		
At amortised cost	4,679	2,539
At fair value through profit or loss	2,640	3,934
Other interest income	1	1
<b>Total interest income</b>	<b>74,491</b>	<b>65,195</b>
<b>Interest expenses</b>		
Liabilities to credit institutions	-46,323	-37,172
Liabilities to customers	-331	-491
Debt securities issued to the public	-11,538	-11,673
Hedging derivatives	-6,045	-2,784
Other interest expenses	-20	-76
<b>Total interest expenses</b>	<b>-64,257</b>	<b>-52,196</b>
of which negative interest income	-7	-7
<b>Net interest income</b>	<b>10,233</b>	<b>12,999</b>

\*The presentation method for interest income from derivative contracts has been changed. For the interest on derivatives, the interest from one interest rate swap will henceforth be recorded on a net basis rather than as gross interest income and gross interest expense. A reclassification of EUR 9,469.3 thousand from interest income to interest expenses was made for the comparative period. The change is described in more detail in Note 1, under Changes in presentation method.

**NOTE 3 NET COMMISSIONS AND FEES**

<b>(EUR 1,000)</b>	<b>1 Jan - 31 Dec 2024</b>	<b>1 Jan - 31 Dec 2023</b>
<b>Commissions and fees</b>		
Lending	1,267	988
Card business	5,173	4,964
Payment transfers	4,215	4,130
Other commission income	15	0
<b>Total commissions and fees</b>	<b>10,670</b>	<b>10,082</b>
<b>Commissions expenses</b>		
Card business	-1,653	-1,932
Payment transfers	-875	-819
Other commission expenses	-117	-105
<b>Total commission expenses</b>	<b>-2,645</b>	<b>-2,856</b>
<b>Net commissions and fees</b>	<b>8,024</b>	<b>7,226</b>



**NOTE 4 NET INVESTMENT INCOME**

<b>(EUR 1,000)</b>	<b>1 Jan - 31 Dec 2024</b>	<b>1 Jan - 31 Dec 2023</b>
<b>At fair value through other comprehensive income</b>		
Debt securities		
Capital gains and losses	4	-
Transferred from fair value reserve to the income statement	-5	-
Shares and participations		
Dividend income*	8	7
<b>Total</b>	<b>7</b>	<b>7</b>
<b>Net income from foreign exchange trading</b>	<b>191</b>	<b>169</b>
<b>Net income from hedge accounting</b>		
Change in hedging instruments' fair value	6,298	13,398
Change in hedged items' fair value	-5,930	-14,343
<b>Total</b>	<b>368</b>	<b>-945</b>
<b>Total net investment income</b>	<b>566</b>	<b>-769</b>

\*Dividend income from equity shares measured at fair value through other comprehensive income held in the end of the financial period is EUR 8 (7) thousand.

Net investment income includes net income from financial instruments except interest income from debt securities recognised in net interest income. Details of derivatives and hedge accounting in Note 9.

## NOTE 5 CLASSIFICATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

### FINANCIAL ASSETS 31 DEC 2024

(EUR 1,000)	At amortised cost	At fair value through profit or loss	At fair value through other comprehensive income	Expected credit loss	Total carrying amount
Liquid assets	558,332	-	-	-	<b>558,332</b>
Loans and advances to credit institutions	1,020,697	-	-	0	<b>1,020,697</b>
Loans and advances to customers	205,162	-	-	-7,583	<b>197,579</b>
Derivatives	-	22,395	-	-	<b>22,395</b>
Debt securities*	148,768	-	68,741	-10	<b>217,499</b>
Shares and participations	-	-	1,191	-	<b>1,191</b>
<b>Financial assets total</b>	<b>1,932,959</b>	<b>22,395</b>	<b>69,931</b>	<b>-7,594</b>	<b>2,017,691</b>
Other assets					<b>32,818</b>
<b>Total assets</b>					<b>2,050,510</b>

\* Expected credit loss of EUR 25 (43) thousand from debt securities have been recorded in the fair value reserve.

### FINANCIAL ASSETS 31 DEC 2023

(EUR 1,000)	At amortised cost	At fair value through profit or loss	At fair value through other comprehensive income	Expected credit loss	Total carrying amount
Liquid assets	485,020	-	-	-	<b>485,020</b>
Loans and advances to credit institutions	849,550	-	-	-1	<b>849,549</b>
Loans and advances to customers	200,093	-	-	-6,720	<b>193,373</b>
Derivatives	-	9,220	-	-	<b>9,220</b>
Debt securities*	144,655	-	114,368	-16	<b>259,007</b>
Shares and participations	-	-	956	-	<b>956</b>
<b>Financial assets total</b>	<b>1,679,317</b>	<b>9,220</b>	<b>115,324</b>	<b>-6,736</b>	<b>1,797,126</b>
Other assets					<b>40,493</b>
<b>Total assets</b>					<b>1,837,618</b>

\*) Expected credit loss of EUR 43 thousand from debt securities have been recorded in the fair value reserve.

**FINANCIAL LIABILITIES 31 DEC 2024**

<b>(EUR 1,000)</b>	<b>At fair value through other comprehensive income</b>	<b>At amortised cost</b>	<b>Total carrying amount</b>
Liabilities to credit institutions	-	1,759,867	<b>1,759,867</b>
Liabilities to customers	-	14,060	<b>14,060</b>
Derivatives	8,674	-	<b>8,674</b>
Debt securities issued to the public	-	184,706	<b>184,706</b>
<b>Financial liabilities total</b>	<b>8,674</b>	<b>1,958,633</b>	<b>1,967,307</b>
Other liabilities			<b>32,195</b>
<b>Total liabilities</b>			<b>1,999,503</b>

**FINANCIAL LIABILITIES 31 DEC 2023**

<b>(EUR 1,000)</b>	<b>At fair value through other comprehensive income</b>	<b>At amortised cost</b>	<b>Total carrying amount</b>
Liabilities to credit institutions	-	1,424,772	<b>1,424,772</b>
Liabilities to customers	-	33,435	<b>33,435</b>
Derivatives	1,798	-	<b>1,798</b>
Debt securities issued to the public	-	283,896	<b>283,896</b>
<b>Financial liabilities total</b>	<b>1,798</b>	<b>1,742,104</b>	<b>1,743,902</b>
Other liabilities			<b>43,173</b>
<b>Total liabilities</b>			<b>1,787,075</b>

## NOTE 6 CLASSIFICATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AND FAIR VALUES BY VALUATION TECHNIQUE

### FINANCIAL ASSETS

(EUR 1,000)	31 Dec 2024		31 Dec 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Liquid assets	558,332	558,332	485,020	485,020
Loans and advances to credit institutions	1,020,697	1,025,264	849,549	849,549
Loans and advances to customers	197,579	196,849	193,373	191,872
Investment assets	22,395	22,395	9,220	9,220
At amortised cost				
At fair value through profit or loss	148,758	147,546	144,639	147,546
Total	69,931	69,931	115,324	115,324
<b>Total</b>	<b>2,017,691</b>	<b>2,020,316</b>	<b>1,797,126</b>	<b>1,798,530</b>

### FINANCIAL LIABILITIES

(EUR 1,000)	31 Dec 2024		31 Dec 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Liabilities to credit institutions	1,759,867	1,759,768	1,424,772	1,424,750
Liabilities to customers	14,060	14,060	33,435	33,435
Derivatives	184,706	185,182	283,896	280,693
Debt securities issued to the public	8,674	8,674	1,798	1,798
<b>Total</b>	<b>1,967,307</b>	<b>1,967,685</b>	<b>1,743,902</b>	<b>1,740,676</b>

**FAIR VALUE HIERARCHY LEVELS OF ITEMS RECURRENTLY RECOGNISED AT FAIR VALUE****ASSETS RECURRENTLY MEASURED AT FAIR VALUE 31 DEC 2024**

<b>(EUR 1,000)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>
<b>At fair value through other comprehensive income</b>				
Derivatives	-	22,395	-	<b>22,395</b>
<b>At fair value through other comprehensive income</b>				
Shares and participations	-	-	1,191	<b>1,191</b>
Debt securities	58,773	9,968	-	<b>68,741</b>
<b>Total</b>	<b>58,773</b>	<b>32,363</b>	<b>1,191</b>	<b>92,326</b>

**LIABILITIES RECURRENTLY MEASURED AT FAIR VALUE 31 DEC 2023**

<b>(EUR 1,000)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>
<b>At fair value through profit or loss</b>				
Derivatives	-	8,674	-	<b>8,674</b>
<b>Total financial liabilities</b>	<b>-</b>	<b>8,674</b>	<b>-</b>	<b>8,674</b>

**ASSETS RECURRENTLY MEASURED AT FAIR VALUE 31 DEC 2023**

<b>(EUR 1,000)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>
<b>At fair value through other comprehensive income</b>				
Derivatives	-	9,220	-	<b>9,220</b>
<b>At fair value through other comprehensive income</b>				
Shares and participations	-	-	956	<b>956</b>
Debt securities	80,549	33,819	-	<b>114,368</b>
<b>Total</b>	<b>80,549</b>	<b>43,039</b>	<b>956</b>	<b>124,545</b>

**LIABILITIES RECURRENTLY MEASURED AT FAIR VALUE 31 DEC 2024**

<b>(EUR 1,000)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>
<b>At fair value through profit or loss</b>				
Derivatives	-	1,798	-	<b>1,798</b>
<b>Total financial liabilities</b>	<b>-</b>	<b>1,798</b>	<b>-</b>	<b>1,798</b>

**FAIR VALUE HIERARCHY LEVELS OF ITEMS RECOGNIZED AT AMORTISED COST****ASSETS MEASURED AT AMORTISED COST 31 DEC 2024**

<b>(EUR 1,000)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>	<b>Carrying amount</b>
Loans and advances to credit institutions	-	1,020,697	-	1,025,264	1,020,697
Loans and advances to customers	-	197,579	-	196,849	197,579
Debt securities	-	148,758	-	147,546	148,758
<b>Total</b>	<b>-</b>	<b>1,367,034</b>	<b>-</b>	<b>1,369,659</b>	<b>1,367,034</b>

**LIABILITIES MEASURED AT AMORTISED COST 31 DEC 2024**

<b>(EUR 1,000)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>	<b>Carrying amount</b>
Liabilities to credit institutions	-	1,759,867	-	1,759,768	1,759,867
Liabilities to customers	-	14,060	-	14,060	14,060
Debt securities issued to the public	-	184,706	-	185,182	184,706
<b>Total</b>	<b>-</b>	<b>1,958,633</b>	<b>-</b>	<b>1,959,011</b>	<b>1,958,633</b>

**ASSETS MEASURED AT AMORTISED COST 31 DEC 2023**

<b>(EUR 1,000)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>	<b>Carrying amount</b>
Loans and advances to credit institutions	-	849,549	-	849,549	849,549
Loans and advances to customers	-	193,373	-	191,872	193,373
Debt securities	-	144,639	-	147,546	144,639
<b>Total</b>	<b>-</b>	<b>1,187,562</b>	<b>-</b>	<b>1,188,966</b>	<b>1,187,562</b>

**LIABILITIES MEASURED AT AMORTISED COST 31 DEC 2023**

<b>(EUR 1,000)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>	<b>Carrying amount</b>
Liabilities to credit institutions	-	1,424,772	-	1,424,750	1,424,772
Liabilities to customers	-	33,435	-	33,435	33,435
Debt securities issued to the public	-	283,896	-	280,693	283,896
<b>Total</b>	<b>-</b>	<b>1,742,104</b>	<b>-</b>	<b>1,738,878</b>	<b>1,742,104</b>

## FAIR VALUE DETERMINATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets are recorded in the balance sheet either at fair value or at amortised cost. The classification and measurement of financial instruments is described in more detail in Note 2 POP Bank Group's accounting policies.

### FAIR VALUE HIERARCHIES

**Level 1** includes financial instruments that are measured on the basis of quotations obtained from liquid markets. A market is considered as liquid if quotations are regularly available. This group included all securities with publicly quoted prices. .

**Level 2** includes financial instruments measures using generally approved measurement techniques or models which are based on assumptions made on the basis of observable market prices. For example, the fair value of a financial instrument allocated to Level 2 may be based on the value derived from the market quotation of components of an instrument. This group includes interest derivatives and other instruments that are not traded in liquid markets.

**Level 3** includes financial instruments and other assets and liabilities that are not measured using market quotations or values determined on the basis of observable market prices using measurement techniques or models. The assumptions applied in the measurement techniques often involve insecurity. The fair value of assets allocated to Level 3 is often based on price information obtained from a third party. This group includes unlisted shares and funds and investment properties.

### TRANSFERS BETWEEN FAIR VALUE HIERARCHIES

Transfers between hierarchy levels are considered to have taken place on the date of the occurrence of the event that caused the transfer or the date when the circumstances changed.

### CHANGES IN FINANCIAL ASSETS RECURRENTLY MEASURED AT FAIR VALUE CLASSIFIED INTO LEVEL 3

(EUR 1,000)	At fair value through other comprehensive income	Total
<b>Carrying amount 1 Jan 2024</b>	<b>956</b>	<b>956</b>
Changes in value recognised in other comprehensive income	234	<b>234</b>
<b>Carrying amount 31 Dec 2024</b>	<b>1,191</b>	<b>1,191</b>

(EUR 1,000)	At fair value through other comprehensive income	Total
<b>Carrying amount 1 Jan 2023</b>	<b>815</b>	<b>815</b>
Changes in value recognised in other comprehensive income	141	<b>141</b>
<b>Carrying amount 31 Dec 2023</b>	<b>956</b>	<b>956</b>



### SENSITIVITY ANALYSIS OF FINANCIAL ASSETS AT LEVEL 3 31 DEC 2024

(EUR 1,000)	Carrying amount	Possible effect on equity capital	
		Positive	Negative
At fair value through other comprehensive income	1,191	179	-179
<b>Total</b>	<b>1,191</b>	<b>179</b>	<b>-179</b>

### 31 DEC 2023

(EUR 1,000)	Carrying amount	Possible effect on equity capital	
		Positive	Negative
At fair value through other comprehensive income	956	143	-143
<b>Total</b>	<b>956</b>	<b>143</b>	<b>-143</b>

The sensitivity of financial assets recurrently measured at fair value at level 3 has been calculated for interest rate linked investments by assuming a 1 percentage points change in interest rates and for other investments by assuming the market price of the security to change by 15 per cent.

Bonum Bank Plc does not have assets measured non-recurrently at fair value.

## NOTE 7 IMPAIRMENT LOSSES ON FINANCIAL ASSETS

### IMPAIRMENT LOSSES RECORDED DURING THE REPORTING PERIOD

(1 000 euroa)	1 Jan - 31 Dec 2024	1 Jan - 31 Dec 2023
Change of ECL due to write-offs	3,658	568
Change of ECL, receivables from customers and off-balance sheet items	-4,601	-2,738
Change of ECL, debt securities	29	-25
Final credit losses	-2,103	-1,111
<b>Impairment losses on financial assets total</b>	<b>-3,018</b>	<b>-3,306</b>

During the financial year, EUR -2,103 (-1,111) thousand was recognised as final credit loss. Recollection measures are attributed to the whole amount of credit losses.

Changes in expected credit loss (ECL) during the financial period are presented in the tables below. Stage 1 represents financial instruments whose credit risk has not increased significantly since the initial recognition. Expected credit losses are determined for such financial instruments based on expected loan losses for 12 months. Stage 2 represents financial instruments whose credit risk has increased significantly after the initial recognition on the basis of qualitative or quantitative criteria and, for stage 3, financial instruments whose counterparty has been declared as default. Expected credit losses are determined for financial instruments classified in Stage 2 and 3 based on the expected credit losses over the entire life of the instrument.

The principles for calculating expected credit losses and determining the probability of default are presented in IFRS financial statements of the Bonum Bank on 31 December 2023, Note 1 Accounting policies.

### RECEIVABLES FROM CUSTOMERS

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
<b>ECL 1 Jan 2024</b>	<b>1,667</b>	<b>168</b>	<b>4,884</b>	<b>6,720</b>
Transfers to stage 1	10	-30	-251	-271
Transfers to stage 2	-48	54	-41	-35
Transfers to stage 3	-185	-58	3,268	3,025
Increases due to origination	625	62	774	1,461
Decreases due to derecognition	-458	-64	-2,637	-3,159
Changes due to change in credit risk (net)	-160	-2	3,663	3,501
Decreases due to write-offs	-	-	-3,658	-3,658
<b>Total</b>	<b>-216</b>	<b>-37</b>	<b>1,117</b>	<b>863</b>
<b>ECL 31 Dec 2024</b>	<b>1,451</b>	<b>131</b>	<b>6,001</b>	<b>7,583</b>

**OFF-BALANCE SHEET COMMITMENTS**

<b>(EUR 1,000)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL 1 Jan 2024</b>	<b>194</b>	<b>42</b>	<b>70</b>	<b>306</b>
Transfers to stage 1	7	-30	-31	-53
Transfers to stage 2	-1	8	-1	5
Transfers to stage 3	-1	-1	15	13
Increases due to origination	84	18	25	126
Decreases due to derecognition	-4	-1	-1	-6
Changes due to change in credit risk (net)	4	-4	-6	-5
<b>Total</b>	<b>90</b>	<b>-11</b>	<b>0</b>	<b>80</b>
<b>ECL 31 Dec 2024</b>	<b>284</b>	<b>31</b>	<b>70</b>	<b>386</b>

**DEBT SECURITIES**

<b>(EUR 1,000)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL 1 Jan 2024</b>	<b>68</b>	<b>-</b>	<b>-</b>	<b>68</b>
Increases due to origination	5	-	-	5
Decreases due to derecognition	-10	-	-	-10
Changes due to change in credit risk (net)	-24	-	-	-24
<b>Total</b>	<b>-28</b>	<b>-</b>	<b>-</b>	<b>-29</b>
<b>ECL 31 Dec 2024</b>	<b>40</b>	<b>-</b>	<b>-</b>	<b>39</b>

**RECEIVABLES FROM CREDIT INSTITUTIONS**

<b>(EUR 1,000)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL 1 Jan 2024</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>
Changes due to change in credit risk (net)	-	-1	-	-1
<b>Total</b>	<b>-</b>	<b>-1</b>	<b>-</b>	<b>-1</b>
<b>ECL 31 Dec 2024</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>ECL 1 Jan 2024</b>	<b>1,929</b>	<b>211</b>	<b>4,954</b>	<b>7,094</b>
<b>ECL 31 Dec 2024</b>	<b>1,775</b>	<b>162</b>	<b>6,071</b>	<b>8,008</b>

**RECEIVABLES FROM CUSTOMERS**

<b>(EUR 1,000)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL 1 Jan 2023</b>	<b>1,549</b>	<b>213</b>	<b>2,816</b>	<b>4,578</b>
Transfers to stage 1	47	-57	-369	-379
Transfers to stage 2	-163	70	-129	-222
Transfers to stage 3	-159	-57	2,172	1,956
Increases due to origination	769	65	952	1,786
Decreases due to derecognition	-305	-43	-599	-948
Changes due to change in credit risk (net)	-70	-22	608	516
Decreases due to write-offs	-	-	-568	-568
<b>Total</b>	<b>118</b>	<b>-44</b>	<b>2,068</b>	<b>2,141</b>
<b>ECL 31 Dec 2023</b>	<b>1,667</b>	<b>168</b>	<b>4,884</b>	<b>6,720</b>

**OFF-BALANCE SHEET COMMITMENTS**

<b>(EUR 1,000)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL 1 Jan 2023</b>	<b>172</b>	<b>39</b>	<b>67</b>	<b>277</b>
Transfers to stage 1	3	-20	-35	-52
Transfers to stage 2	-3	13	-1	10
Transfers to stage 3	-1	-1	16	14
Increases due to origination	39	20	19	78
Decreases due to derecognition	-1	-	-1	-1
Changes due to change in credit risk (net)	-15	-8	5	-19
<b>Total</b>	<b>22</b>	<b>3</b>	<b>3</b>	<b>29</b>
<b>ECL 31 Dec 2023</b>	<b>194</b>	<b>42</b>	<b>70</b>	<b>306</b>

**DEBT SECURITIES**

<b>(EUR 1,000)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL 1 Jan 2023</b>	<b>43</b>	<b>-</b>	<b>-</b>	<b>43</b>
Increases due to origination	46	-	-	46
Decreases due to derecognition	-9	-	-	-9
Changes due to change in credit risk (net)	-12	-	-	-12
<b>Total</b>	<b>25</b>	<b>-</b>	<b>-</b>	<b>25</b>
<b>ECL 31 Dec 2023</b>	<b>68</b>	<b>-</b>	<b>-</b>	<b>68</b>

**RECEIVABLES FROM CREDIT INSTITUTIONS**

<b>(EUR 1,000)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>ECL 1 Jan 2023</b>	<b>1</b>	<b>0</b>	<b>-</b>	<b>1</b>
Changes due to change in credit risk (net)	-1	1	-	0
<b>Total</b>	<b>-1</b>	<b>1</b>	<b>-</b>	<b>0</b>
<b>ECL 31 Dec 2023</b>	<b>0</b>	<b>1</b>	<b>-</b>	<b>1</b>
<b>ECL 1 Jan 2023</b>	<b>1,765</b>	<b>251</b>	<b>2,883</b>	<b>4,899</b>
<b>ECL 31 Dec 2023</b>	<b>1,929</b>	<b>211</b>	<b>4,954</b>	<b>7,094</b>

**CREDIT RISK BY STAGES 31 DEC 2024**

<b>(EUR 1,000)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>Receivables from customers</b>				
Private	149,277	3,939	15,168	<b>168,384</b>
Corporate	36,467	240	71	<b>36,779</b>
<b>Receivables from customers total</b>	<b>185,744</b>	<b>4,179</b>	<b>15,239</b>	<b>205,162</b>
ECL 31 Dec 2024	1,451	131	6,001	<b>7,583</b>
Coverage ratio	0.8%	3.1%	39.4%	<b>3.7%</b>
<b>Off-balance sheet commitments</b>				
Private	176,418	967	472	<b>177,857</b>
Corporate	7,252	41	22	<b>7,315</b>
<b>Off-balance sheet commitments total</b>	<b>183,669</b>	<b>1,008</b>	<b>495</b>	<b>185,172</b>
ECL 31 Dec 2024	284	31	70	<b>386</b>
Coverage ratio	0.2%	3.1%	14.2%	<b>0.2%</b>
<b>Debt securities</b>				
ECL 31 Dec 2024	40	-	-	<b>39</b>
Coverage ratio	0.0%	0.0%	0.0%	<b>0.0%</b>
<b>Receivables from credit institutions</b>	<b>570,000</b>	<b>-</b>	<b>-</b>	<b>570,000</b>
ECL 31 Dec 2024	-	-	-	<b>-</b>
Coverage ratio	0.0%	0.0%	0.0%	<b>0.0%</b>
<b>Credit risk by stages total</b>	<b>1,156,937</b>	<b>5,187</b>	<b>15,734</b>	<b>1,177,858</b>

The table above summarises the exposure to credit risk and the amount of the expected credit loss in relation to the amount of the exposure in stages. The coverage ratio illustrates the relative share of the ECL in the amount of exposure. There were no significant changes in the coverage ratio during the period.

**CREDIT RISK BY STAGES 31 DEC 2023**

<b>(EUR 1,000)</b>	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>Receivables from customers</b>				
Private	143,138	6,678	12,144	161,960
Corporate	37,891	122	120	38,133
<b>Receivables from customers total</b>	<b>181,029</b>	<b>6,800</b>	<b>12,264</b>	<b>200,093</b>
ECL 31 Dec 2023	1,667	168	4,884	6,720
Coverage ratio	0.9%	2.5%	39.8%	3.4%
<b>Off-balance sheet commitments</b>				
Private	160,317	2,082	380	162,779
Corporate	8,657	82	15	8,754
<b>Off-balance sheet commitments total</b>	<b>168,974</b>	<b>2,164</b>	<b>396</b>	<b>171,533</b>
ECL 31 Dec 2023	194	42	70	306
Coverage ratio	0.1%	1.9%	17.6%	0.2%
<b>Debt securities</b>				
<b>Debt securities</b>	<b>258,757</b>	<b>293</b>	<b>-</b>	<b>259,051</b>
ECL 31 Dec 2023	68	-	-	68
Coverage ratio	0.0%	0.0%	0.0%	0.0%
<b>Receivables from credit institutions</b>				
<b>Receivables from credit institutions</b>	<b>405,000</b>	<b>-</b>	<b>-</b>	<b>405,000</b>
ECL 31 Dec 2023	-	-	-	-
Coverage ratio	0.0%	0.0%	0.0%	0.0%
<b>Credit risk by stages total</b>	<b>1,013,760</b>	<b>9,257</b>	<b>12,660</b>	<b>1,035,677</b>

**NOTE 8 LIABILITIES TO CREDIT INSTITUTIONS AND CUSTOMERS**

<b>(EUR 1,000)</b>	<b>31 Dec 2024</b>	<b>31 Dec 2023</b>
<b>Liabilities to credit institutions</b>		
To central banks	-	78,400
To other credit institutions		
Repayable on demand	321,365	347,519
Not repayable on demand	1,438,502	998,853
<b>Total liabilities to credit institutions</b>	<b>1,759,867</b>	<b>1,424,772</b>
<b>Liabilities to customers</b>		
Deposits		
Repayable on demand	14,060	33,435
<b>Total liabilities to customers</b>	<b>14,060</b>	<b>33,435</b>
<b>Total liabilities to credit institutions and customers</b>	<b>1,773,927</b>	<b>1,458,207</b>

## NOTE 9 DERIVATIVES, HEDGE ACCOUNTING, OFFSETTING

Bonum Bank centrally coordinates hedging with derivatives for the member banks of the POP Bank amalgamation. The hedged instruments have fixed interest rate. The nominal value of the fair value hedged instruments at the end of the reporting period was EUR 724,000 thousand. This item is included in "Loans and advances to credit institutions". The nominal values of the derivative contracts match with the nominal values of the hedged instruments.

### DERIVATIVES AND HEDGED ITEMS COVERED BY HEDGE ACCOUNTING

#### HEDGING INTEREST RATE DERIVATIVES

(EUR 1,000)	Fair value 31 Dec 2024		Fair value 31 Dec 2023	
	Assets	Liabilities	Assets	Liabilities
<b>Derivatives</b>				
Fair value hedging	14,771	1,050	9,220	1,798
Non hedging derivatives - interest rate options	6,623	6,625	-	-
Non hedging derivatives - interest rate swaps	1,000	999	-	-
<b>Derivatives total</b>	<b>22,395</b>	<b>8,674</b>	<b>9,220</b>	<b>1,798</b>

### HEDGE ACCOUNTING

#### EFFECTS OF HEDGE ACCOUNTING ON FINANCIAL POSITION AND RESULT

#### FAIR VALUE HEDGE

(EUR 1,000)	Interest rate risk 31 Dec 2024		Interest rate risk 31 Dec 2023	
	Carrying amount of hedged liabilities	Of which accumulated amount of fair value hedge adjustment	Carrying amount of hedged liabilities	Of which accumulated amount of fair value hedge adjustment
<b>Micro hedge</b>				
Hedged deposits*	724,900	14,099	624,900	8,169
<b>Liabilities</b>	<b>724,900</b>	<b>14,099</b>	<b>624,900</b>	<b>8,169</b>

\*Hedged deposits are included in 'Loans and advances to credit institutions'



**PROFITS AND LOSSES FROM HEDGE ACCOUNTING AND HEDGE INEFFECTIVENESS**

	<b>Interest rate risk Fair value hedging</b>	
	<b>1 Jan - 31 Dec 2024</b>	<b>1 Jan - 31 Dec 2023</b>
Change in the fair value of the derivative contract	6,298	13,398
Change in the fair value of the hedged item	-5,930	-14,343
<b>Hedge ineffectiveness recognized in the income statement</b>	<b>368</b>	<b>-945</b>

**MATURITY PROFILE OF THE NOMINAL AMOUNT OF HEDGING INTEREST RATE RISK**

<b>31 DEC 2024</b>	<b>Nominal value / Remaining maturity</b>		
	<b>1-5 years</b>	<b>More than 5 years</b>	<b>Total</b>
<b>(EUR 1,000)</b>			
Instruments hedging interest rate risk	524,900	200,000	<b>724,900</b>

<b>31 DEC 2023</b>	<b>Nominal value / Remaining maturity</b>		
	<b>1-5 years</b>	<b>More than 5 years</b>	<b>Total</b>
<b>(EUR 1,000)</b>			
Instruments hedging interest rate risk	524,900	100,000	<b>624,900</b>

**OFFSETTING OF FINANCIAL ASSETS AND LIABILITIES**

<b>31 DEC 2024</b>	<b>Amounts which are not offset but are subject to enforceable master netting arrangements or similar agreements</b>				
	<b>Recognised financial assets, gross</b>	<b>Carrying amount in balance sheet, net</b>	<b>Enforceable master netting arrangement</b>	<b>Cash held as collateral*)</b>	<b>Net amount</b>
<b>(EUR 1,000)</b>					
<b>Assets</b>					
Derivatives	28,235	28,235	-3,133	-24,740	<b>362</b>
<b>Total</b>	<b>28,235</b>	<b>28,235</b>	<b>-3,133</b>	<b>-24,740</b>	<b>362</b>
<b>Liabilities</b>					
Derivatives	8,998	8,998	-3,133	-	<b>5,865</b>
<b>Total</b>	<b>8,998</b>	<b>8,998</b>	<b>-3,133</b>	<b>-</b>	<b>5,865</b>

<b>31 DEC 2023</b>	<b>Amounts which are not offset but are subject to enforceable master netting arrangements or similar agreements</b>				
	<b>Recognised financial assets, gross</b>	<b>Carrying amount in balance sheet, net</b>	<b>Enforceable master netting arrangement</b>	<b>Cash held as collateral*)</b>	<b>Net amount</b>
<b>(EUR 1,000)</b>					
<b>Assets</b>					
Derivatives	16,575	16,575	-6,104	-10,471	<b>0</b>
<b>Total</b>	<b>16,575</b>	<b>16,575</b>	<b>-6,104</b>	<b>-10,471</b>	<b>0</b>
<b>Liabilities</b>					
Derivatives	6,104	6,104	-6,104	-	<b>0</b>
<b>Total</b>	<b>6,104</b>	<b>6,104</b>	<b>6,104</b>	<b>-</b>	<b>0</b>

\*Cash received as collateral EUR 11,790 thousand. Overcollateralisation is disregarded in offsetting specification.

The table presents items that, in certain circumstances, can be settled on a net basis, even though they are presented on a gross basis in the balance sheet. The netting arrangement is based on a mutually enforceable general netting agreement (ISDA).

The total in the "Net" column of the table does not equal the sum of the preceding columns due to differences between the valuation and collateral review dates. The collateral is determined such that, at the time of the review, the collateral received fully neutralises the counter-party risk.

## NOTE 10 DEBT SECURITIES ISSUED TO THE PUBLIC

(EUR 1,000)	31 Dec 2024	31 Dec 2023
Debt securities issued to the public	169,926	254,931
Certificates of deposits	14,780	28,965
<b>Total debt securities issued to the public</b>	<b>184,706</b>	<b>283,896</b>

At the end of reporting period there are 3 pcs of Certificates of deposits, total nominal value EUR 15,000 (29,000) thousand, value EUR 5,000 thousand and average maturity 6,3 months.

### DEBT SECURITIES ISSUED TO THE PUBLIC

(EUR 1,000)						
Name	Issue date	Due date	Interest	Nominal	Currency	
BONUM 26102026	20 Oct 2021	20 Oct 2026	EB 3 months + 0.85%	20,000	EUR	
BONUM 22042027	22 Apr 2022	22 Apr 2027	EB 12 months + 1.25%	50,000	EUR	
BONUM 19072028	19 Jul 2023	19 Jul 2028	EB 6 months + 1.11%	50,000	EUR	
<b>Debt securities issued during the reporting period</b>						
BONUM 17042027	10 Apr 2024	17 Apr 2027	EB 3 kk + 1.95%	50,000	EUR	

### DEBT SECURITIES PRESENTED IN CASH FLOW RECONCILIATION TO BALANCE SHEET

(EUR 1,000)	31 Dec 2024	31 Dec 2023
<b>Balance 1 Jan</b>	<b>283,896</b>	<b>322,214</b>
Debt securities issued, increase	49,958	49,994
Certificates of deposits, increase	37,010	79,279
<b>Total increase</b>	<b>86,968</b>	<b>129,273</b>
Debt securities issued, decrease	135,000	-50,000
Certificates of deposits, decrease	50,526	-118,219
<b>Total decrease</b>	<b>-185,526</b>	<b>-168,219</b>
<b>Total changes of cash flow</b>	<b>-98,558</b>	<b>-38,946</b>
Valuation	-632	629
<b>Balance at the end of period</b>	<b>184,706</b>	<b>283,896</b>

## NOTE 11 COLLATERALS GIVEN AND RECEIVED

(EUR 1,000)	31 Dec 2024	31 Dec 2023
<b>Given on behalf of own liabilities and commitments</b>		
Other collaterals to the Bank of Finland	-	143,199
<b>Total collateral given</b>	<b>-</b>	<b>143,199</b>
<b>Collaterals received</b>		
Debt securities	377,628	245,751
Derivative contracts	24,740	11,790
Collaterals received from banks of POP Bank Group	68,208	67,958
<b>Total collateral given</b>	<b>470,325</b>	<b>325,749</b>

Collaterals received from banks of POP Bank Group are long-term money market deposits related to the offering of central credit institution services and made by the banks in the POP Bank Group to the Bonum Bank. The amount of deposit liabilities in relation to the balance sheet total is confirmed annually.

## NOTE 12 OFF-BALANCE-SHEET COMMITMENTS

(EUR 1,000)	31 Dec 2024	31 Dec 2023
Loan commitments	185,172	171,533
<b>Total off-balance sheet commitments</b>	<b>185,172</b>	<b>171,533</b>

The expected credit losses of off-balance sheet commitments are presented in Note 7.

## NOTE 13 RELATED PARTY DISCLOSURES

The related parties of Bonum Bank comprise the members of the company's Board of Directors and Executive Group and members of their immediate families. In addition, related parties include Bonum Bank's parent entity POP Bank Centre coop, as well as its managing director and deputy managing director. Furthermore, related parties include those entities over which key persons included in the management and/or members of their immediate families have control or joint control. Key persons included in the management comprise Bonum Bank's Board of Directors, CEO and Executive Group. In addition, key persons include POP Bank Centre coop managing director and deputy managing director. Also entities in the same group with Bonum Bank belong to the related parties.

In the financial period 2023, Bonum Bank granted housing and consumption loans to related parties at employee terms. These loans are tied to generally applied reference rates.

### BUSINESS TRANSACTIONS WITH RELATED PARTY KEY PERSONS

(EUR 1,000)	Key persons in management		Other	
	31 Dec 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
<b>Assets</b>				
Debt instruments			8,000	8,000
Loans	412	271	-	-
ECL	0	0	0	1
<b>Liabilities</b>				
Deposits	34	5	35,951	30,905
<b>Off-balance-sheet commitments</b>				
Loan commitments	-	8	-	250

### COMPENSATION TO KEY PERSONS IN MANAGEMENT

(EUR 1,000)	1 Jan - 31 Dec 2024	1 Jan - 31 Dec 2023
Short-term employee benefits	1,142	1,036
<b>Total</b>	<b>1,142</b>	<b>1,036</b>

### COMPENSATION TO CEO AND MEMBERS OF THE BOARD

(EUR 1,000)	Salaries and remuneration
Ali-Tolppa Pia, CEO	285
Pulli Jaakko, Chairman of the Board	36
Linna Hanna, Vice Chairman of the Board	27
Lähteenmäki Ilkka, member of the Board	24
Kirsi Salo, member of the Board	24
<b>Total</b>	<b>397</b>

## **NOTE 14 EVENTS AFTER THE CLOSING DATE**

Bonum Bank's Board of Directors is not aware of other events having taken place after the closing date that would have a material impact on the information presented in the financial statements.

Espoo 14 February 2025

Board of Directors of Bonum Bank Plc

The figures disclosed in the financial statements release are unaudited.

