

**Bonum Bank Plc**

**FINANCIAL**

**STATEMENTS RELEASE**

**1 January – 31 December 2025**



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## BOARD OF DIRECTORS REPORT 1 JANUARY – 31 DECEMBER 2025

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 payment transactions, issuing payment cards to the customers of the POP Banks and providing centralised services for the Group.

In its external business operations, Bonum Bank offers services that are aligned with the Group’s strategy and supplement the Group’s overall offering. The Group’s external business operations mainly consist of granting secured bond loans and unsecured consumer credits. The purpose of Bonum Bank’s internal service production is to limit the Group’s dependence on external service providers and enhance the overall cost structure of the entire Group.

As the central credit institution for the banks of the amalgamation, Bonum Bank issues certificates of deposit under its EUR 250 million certificate of deposit programme and accepts money market deposits. Bonum Bank coordinates interest derivatives as part of interest rate risk management of the POP Bank Group. Bonum Bank is also responsible for managing the liquidity puffer (LCR portfolio) of the amalgamation.

In autumn 2025, Bonum Bank repaid a EUR 20 million bond and did not issue new bonds. In December, the bank held change negotiations to re-organise its administrative functions, resulting in the termination of two employment contracts.

Bonum Bank’s Annual General Meeting was held in March 2025. The Annual General Meeting dealt with statutory matters 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 2,776 (784) thousand. At the end of the period Bonum Bank’s balance was EUR 1,792,465 (2,050,510) thousand.

## 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.

In its business operations, POP Bank Group utilises intangible assets, which are mainly licenses and information systems. In addition to intangible assets, the intangible resources relevant to POP Bank Group’s business operations consist of the POP Pankki (POP Bank) brand, business model and good reputation, as well as skilled and professional personnel. These, combined with strategic partnerships, lay the foundation for successful business operations and are a key part of POP Bank Group’s long-term growth strategy.

### 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 Mort-

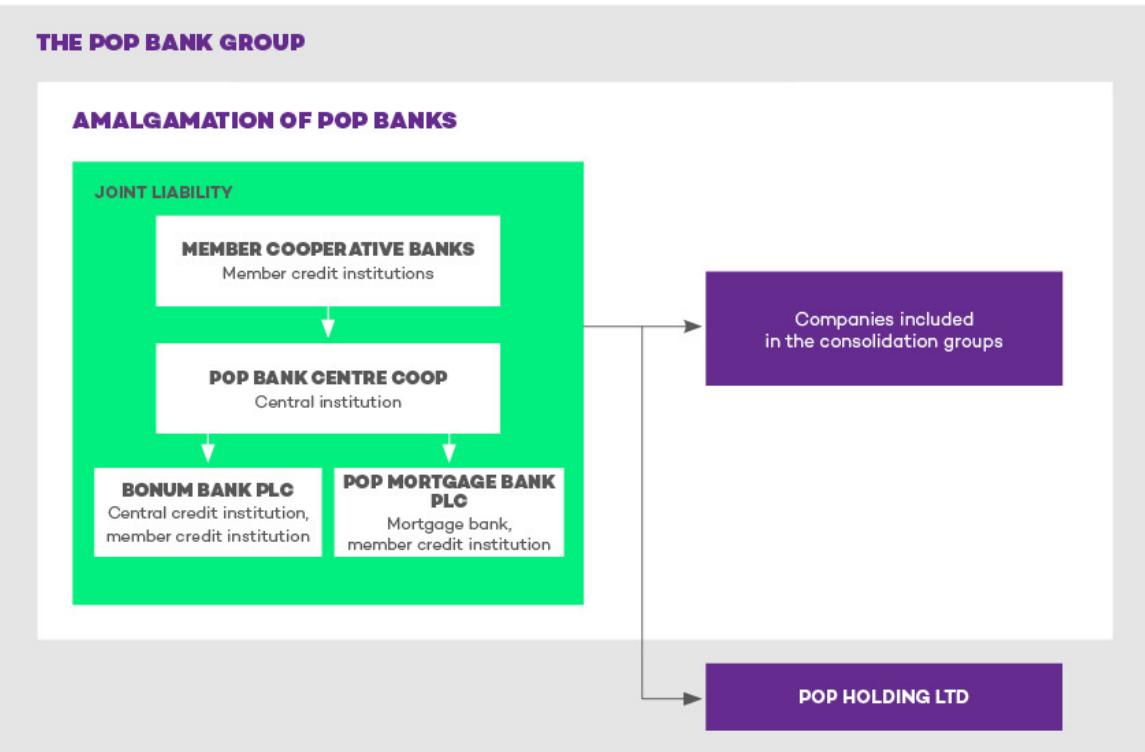
gage Bank Plc is responsible for the Group's mortgage-backed funding, which it acquires by issuing covered bonds.

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 In-

surance. 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 Group's structure in 2025.

## POP BANK GROUP STRUCTURE



## OPERATING ENVIRONMENT

Global economic growth slowed in 2025 compared with the previous year. Regionally, growth was strongest in Asia, while growth in the euro area remained subdued. In the United States, however, economic growth decelerated year on year. Global growth continued to be weighed down by geopolitical tensions as the war in Ukraine continued, although tensions eased somewhat following the ceasefire reached in the conflict between Israel and Hamas.

Exports of goods to the United States picked up in the first half of the year as companies prepared for the introduction of tariffs. Towards the end of the year, growth in global trade slowed as a result of US trade policy, weakening the outlook for exports from the euro area and Finland to the United States. On the other hand, the trade agreement between the EU and the United States reduced trade policy uncertainty, and overall equity market performance in 2025 was positive. Rising global uncertainty also pushed the price of gold to record highs.

Economic growth in the euro area was slightly faster than in the previous year, but households remained largely cautious and saving levels remained elevated. The automotive industry, which is particularly important for the European economy, faced difficulties as households extended replacement cycles for cars, while lower-priced Chinese electric vehicles rapidly increased their market share. The outlook and order books for the defence industry improved as NATO member states were required to increase investment in maintaining and developing their defence capabilities.

Economic growth in Finland remained weak in 2025. Although household purchasing power improved as a result of tax and wage agreements, consumers were exceptionally cautious in their spending decisions. Cost-cutting measures aimed at halting the growth of public sector debt were felt by many in everyday life, and households were concerned about the ongoing deterioration

of public services. In addition, the rise in unemployment made households even more cautious. This was reflected in consumption behaviour and an increase in savings. Major purchases, such as homes or new cars, continued to be made less frequently than the long-term average.

Households were supported by low inflation and the continued decline in short-term interest rates at the beginning of the year. The European Central Bank cut its key interest rates four times in the first half of 2025, in steps of 0.25 percentage points. The decline in short-term Euribor rates ended in the summer at around 2 per cent. Towards the end of the year, the most common reference rate for mortgage loans, the 12-month Euribor, turned slightly upwards, ending the year at around 2.2 per cent. As in the previous year, mortgage loans were taken out at a moderate level, and the housing market was subdued. Prices of existing homes were generally on a downward trend, although increases in selling prices were observed in some areas.

The number of bankruptcies in Finland remained high in 2025, and unemployment continued to rise rapidly. The year was particularly challenging for sectors dependent on household consumption, such as restaurants, renovation services and specialised retail. The financial difficulties of the wellbeing services counties were reflected as a reduction in the purchase of care services from private providers. Challenges in the construction sector persisted, as sales of new homes remained weak and the number of new residential construction starts was at a low level.

Forestry benefited from strong domestic demand for timber, which was reflected in record-high stumpage earnings. Logging volumes remained high as industrial demand for timber increased and the availability of imported timber was limited. Producer prices in agriculture also rose, with both meat and milk prices increasing compared with the previous year. At the same time, prices of production inputs mostly declined, and the grain harvest was reasonably good.

## KEY FIGURES AND RATIOS

### Key income figures

(EUR 1,000)	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
Net interest income	9,243	10,233
Net commissions and fees	7,821	8,024
Net investment income	532	566
Personnel expenses	-8,182	-6,864
Other operating expenses	-13,150	-13,943
Impairment losses on financial assets	-2,518	-3,018
Profit before taxes	3,475	978

### Key balance sheet figures

(EUR 1,000)	31 Dec 2025	31 Dec 2024
Loan portfolio	1,152,518	1,218,276
Deposit portfolio	1,773,927	1,458,207
Equity capital	53,995	51,007
Balance sheet total	1,792,465	2,050,510

### Key ratios

	31 Dec 2025	31 Dec 2024	31 Dec 2023
Cost to income ratio	78.3%	84.2%	74.3%
Return on assets, ROA	0.3%	0.04%	0.1%
Return on equity, ROE	5.3%	1.5%	5.0%
Equity ratio	3.0%	2.5%	2.8%
Common equity Tier 1 capital ratio, (CET1)	20.3%	20.3%	19.4%
Capital adequacy ratio, (TC)	20.3%	20.3%	19.4%

The calculation formulas for key indicators are presented in Bonum Bank's Board of Director's Report and Financial Statements.

## FINANCIAL POSITION

### Performance

Bonum Bank's profit for the financial year was EUR 2,776 thousand, compared with EUR 784 thousand in the previous year. The profit for the financial period primarily consists of interest income from central credit institution services and unsecured loans, as well as commission income from payment transmission and card payment. The Bank's cost-to-income ratio was 78.3 (84.2) per cent.

The bank's key income statement items have developed as follows, compared with year 2024:

(EUR 1,000)	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
Interest income	58,934	74,491
Interest expenses	-49,691	-64,257
<b>Net interest income</b>	<b>9,243</b>	<b>10,233</b>
Net commissions and fees	7,821	8,024
Net investment income	532	566
Other operating income	10,027	6,451
<b>Total operating income</b>	<b>27,623</b>	<b>25,275</b>
Personnel expenses	-8,182	-6,864
Other operating expenses	-13,150	-13,943
Depreciation and amortisation	-298	-473
<b>Total operating expenses</b>	<b>-21,630</b>	<b>-21,279</b>
Impairment losses on financial assets	-2,518	-3,018
<b>Profit before taxes</b>	<b>3,475</b>	<b>978</b>
Income tax expense	-699	-194
<b>Profit for the period</b>	<b>2,776</b>	<b>784</b>

Operating income totalled EUR 27,623 (25,275) thousand. This represents an increase of 9.3 per cent year-on-year. Net interest income decreased to EUR 9,243 (10,233) thousand. The decreased level of the net interest income was mainly due to decreased interest income in central credit institution services.

Net commission income decreased 2.5 per cent from previous year to EUR 7,821 (8,024) thousand. Commission income consists mostly of income from the cards business and payment transmission fees.

Net investment income is on the same level as previous year EUR 532 (566) thousand. Net investment income consists of mainly net gains from foreign currency transactions and net in-

come from derivatives. Other operating income totalled to EUR 10,027 (6,451) thousand. The increase in other operating income is due to the growth of the Group's internal services and the increase in internal invoicing.

Operating expenses totalled at EUR 21,630 (21,279) thousand. Personnel expenses, that are composed of salary expenses and pension and other indirect employee expenses, increased to EUR 8,182 (6,864) thousand. The decrease in operating expenses comes mainly from one-off expenses related to selling consumer lending receivables. On 31 December 2025, the Bank had 124 (102) employees.

Depreciations and impairment losses on tangible and intangible assets were EUR 298 (473) thousand.

Impairment losses on financial assets decreased to EUR 2,526 (3,018) due to partial sale of collection portfolio. Active collection measures are being targeted at receivables recognised as credit losses.

## Balance sheet

At the end of the year 2025, Bonum Bank's balance sheet stood at EUR 1,792,465 (2,050,510) thousand.

The amount of liquid assets decreased during the review period to EUR 375,583 (558,332) thousand. Loans and receivables from credit institu-

tions were EUR 962,196 (1,020,697) 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 190,322 (197,579) 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 1,513,589 (1,759,867) 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 163,887 (184,706) thousand at the end of the review period.

## BALANCE SHEET

(EUR 1,000)	31 Dec 2025	31 Dec 2024
<b>Assets</b>		
Liquid assets	375,583	558,332
Loans and receivables from credit institutions	962,196	1,020,697
Loans and receivables from customers	190,322	197,579
Derivatives	18,064	22,395
Investment assets	215,566	218,689
Intangible assets	64	108
Property, plant and equipment	177	370
Other assets	30,471	31,992
Tax assets	23	347
<b>Total assets</b>	<b>1,792,465</b>	<b>2,050,510</b>
<b>Liabilities</b>		
Liabilities to credit institutions	1,513,589	1,759,867
Liabilities to customers	14,981	14,060
Derivatives	13,616	8,674
Debt securities issued to the public	163,887	184,706
Other liabilities	32,094	31,938
Tax liabilities	304	257
<b>Total liabilities</b>	<b>1,738,471</b>	<b>1,999,503</b>
<b>Equity capital</b>		
Share capital	10,000	10,000
Reserves	30,860	30,657
Retained earnings	13,135	10,350
<b>Total equity capital</b>	<b>53,995</b>	<b>51,007</b>
<b>Total liabilities and equity capital</b>	<b>1,792,465</b>	<b>2,050,510</b>

## CREDIT RATING

In December 2025, S&P Global Ratings affirmed Bonum Bank's credit rating with a positive outlook. Bonum Bank's long-term investment grade credit rating is 'BBB' and its short-term credit rating is 'A2'. The long-term Resolution Counterparty Rating (RCR) is BBB+ and the short-term RCR is A2. The long-term funding credit rating is also affirmed by S&P Global Ratings.

## SHAREHOLDINGS AND EQUITY

On 31 December 2025, 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 (10,000) thousand. Equity totalled EUR 53,995 (51,007) 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 set according to the Group's risk appetite.

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 principles, organisation and internal control measures of amalgamation's risk and capital adequacy management are described in more detail in Note 4 to the POP Bank Group's financial statements. 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 Hevoskenenkä 3, 02600 Espoo, Finland.

The POP Bank Group submits the amalgamation's Pillar III disclosures, as required under the EU Capital Requirements Regulation, to the European Banking Authority (EBA), which publishes them in its centralised Pillar 3 data hub. A link to the service is published on the POP Bank Group's website.

## Business risks

### Credit risks

Bonum Bank's credit risk exposure decreased during the financial period. Balance sheet items exposed to credit risk totalled EUR 408,359 (418,712) thousand at the end of 2025. Bonum Bank's off-balance sheet credit commitments totalled EUR 204,734 (185,172) 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 215,566 (218,689) 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 decreased by 3.7 per cent during the financial period, amounting to EUR 190,322 (197,579) thousand. The decrease resulted mainly from a partial selling of a debt collection portfolio. Most of the lending was unsecured lending, which represented 58.5 per cent of the loan portfolio. Loans granted to private customers represented 87.8 (86.5) per cent of the loan portfolio.

Expected credit losses (ECL) on loans, receivables and off-balance sheet items decreased by EUR 2,497 thousand during the financial period, amounting to EUR 5,511 thousand. Expected credit losses in IFRS stage 3 decreased to EUR

3,892 (6,071) thousand. In 2025 write offs were in total EUR 5,015 (2,103) thousand. The development of the levels of ECL allowances and write offs were affected by the debt collection portfolio sales carried out during the year. Appropriate collection measures are applied to defaulted receivables in collection.

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 241.9 (315.1) per cent on 31 December 2025, with the minimum level being 100 per cent. At the end of the financial period, Bonum Bank had EUR 771.4 (955.0) million in LCR-eligible liquid assets before haircuts, of which 49.9 (59.5) per cent consisted of cash and receivables from the central bank and 48.0 (37.8) per cent consisted of highly liquid Tier 1 securities. In addition, the member credit institutions of the amalgamation had EUR 149.9 (154.1) 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 2025 was 136.5 (136.9) 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 150 (170) 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 14.0 (15.0) 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 hedge net interest income 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.

The primary focus of the portfolio management is on LCR eligible instruments that insure the liquidity position. 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 2025. Both capital adequacy ratio and core capital adequacy ratio were 20.3 (20.3) per cent. At the end of 2025, the bank's own funds totalled EUR 50,784 (49,582) thousand, consisting entirely of CET1 capital.

Bonum Bank's risk weighted assets slightly increased in 2025. The growth of risk weighted assets is expected to be moderate in 2026.

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 5.7 (4.7) per cent on 31 December 2025, 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.

The updated EU Capital Requirements Regulation No. 575/2013 (CCR3), which entered into force on 1 January 2025, had a slightly positive impact on the capital adequacy position.

## Summary of capital adequacy

Bonum Pankki Plc Summary of capital adequacy (EUR 1,000)	31 Dec 2025	31 Dec 2024
<b>Own funds</b>		
Common Equity Tier 1 capital before deductions	51,219	50,223
Deductions from Common Equity Tier 1 capital	-435	-641
<b>Total Common Equity Tier 1 capital (CET1)</b>	<b>50,784</b>	<b>49,582</b>
<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>50,784</b>	<b>49,582</b>
<b>Total capital (TC = T1 + T2)</b>	<b>50,784</b>	<b>49,582</b>
<b>Total risk weighted assets</b>	<b>250,469</b>	<b>244,616</b>
of which credit risk	201,076	184,242
of which credit valuation adjustment risk (CVA)	4,146	13,647
of which market risk (exchange rate risk)	1,741	1,724
of which operational risk	43,507	45,002
<b>Fixed capital conservation buffer according to Act on Credit institutions (2.5%)</b>	<b>6,262</b>	<b>6,115</b>
<b>Countercyclical capital buffer</b>	<b>357</b>	<b>62</b>
<b>CET1 Capital ratio (%)</b>	<b>20.3%</b>	<b>20.3%</b>
<b>T1 Capital ratio (%)</b>	<b>20.3%</b>	<b>20.3%</b>
<b>Total capital ratio (%)</b>	<b>20.3%</b>	<b>20.3%</b>
<b>Capital requirement</b>		
Total capital	50,784	49,582
Capital requirement*	26,656	25,746
Capital buffer	24,127	23,835
<b>Leverage ratio</b>		
Tier 1 capital (T1)	50,784	49,582
Leverage ratio exposure	885,221	1,064,058
Leverage ratio, %	5.7%	4.7%

\* 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's offices in Espoo and Vaasa hold a 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 2026

The Finnish economy has long been expected to turn toward growth, but despite positive signals, the turnaround has been delayed. Although exports have begun to recover, domestic consumption and investment remain at low levels, slowing overall economic development. Uncertainty surrounding the value of household assets has supported saving and pushed deposit levels to record highs. No significant change in the situation is expected until the housing market normalizes and economic growth accelerates. Geopolitical instability makes it difficult to predict global market developments, which in turn affects the outlook for Finland's economy.

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 2026 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 43,071 thousand. Bonum Banks Board of Directors proposes to the Annual General Meeting that the profit EUR 2,776 thousand for the period be recognised in retained earnings.

## BOARD OF DIRECTORS' AND FINANCIAL STATEMENTS REPORT 31 DECEMBER 2025

### INCOME STATEMENT

(EUR 1,000)	Note	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
Interest income		58,934	74,491
Interest expenses		-49,691	-64,257
<b>Net interest income</b>	2	<b>9,243</b>	<b>10,233</b>
Net commissions and fees	3	7,821	8,024
Net investment income	4	532	566
Other operating income		10,027	6,451
<b>Total operating income</b>		<b>27,623</b>	<b>25,275</b>
Personnel expenses		-8,182	-6,864
Other operating expenses		-13,150	-13,943
Depreciation and amortisation		-298	-473
<b>Total operating expenses</b>		<b>-21,630</b>	<b>-21,279</b>
Impairment losses on financial assets	7	-2,518	-3,018
<b>Profit before taxes</b>		<b>3,475</b>	<b>978</b>
Income tax expense		-699	-194
<b>Profit for the period</b>		<b>2,776</b>	<b>784</b>

### STATEMENT OF COMPREHENSIVE INCOME

(EUR 1,000)		1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
<b>Profit for the financial period</b>		<b>2,776</b>	<b>784</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		133	211
Capital gains and losses for equity instruments		9	23
Deferred taxes		-27	-47
<b>Total</b>		<b>115</b>	<b>187</b>
<b>Items that may be reclassified to profit or loss</b>			
Movement in fair value reserve for liability instruments		121	586
Deferred taxes		-24	-117
<b>Total</b>		<b>97</b>	<b>469</b>
<b>Other comprehensive income items total</b>		<b>212</b>	<b>656</b>
<b>Comprehensive income for the financial year</b>		<b>2,988</b>	<b>1,440</b>

## BALANCE SHEET

(EUR 1,000)	Note	31 Dec 2025	31 Dec 2024
<b>Assets</b>			
Liquid assets		375,583	558,332
Loans and receivables from credit institutions	5	962,196	1,020,697
Loans and receivables from customers	5	190,322	197,579
Derivatives	5,6,9,11	18,064	22,395
Investment assets		215,566	218,689
Intangible assets		64	108
Property, plant and equipment		177	370
Other assets		30,471	31,992
Tax assets		23	347
<b>Total assets</b>		<b>1,792,465</b>	<b>2,050,510</b>
<b>Liabilities</b>			
Liabilities to credit institutions	5,6,8	1,513,589	1,759,867
Liabilities to customers	5,6,8	14,981	14,060
Derivatives	5,6,9,11	13,616	8,674
Debt securities issued to the public	10	163,887	184,706
Other liabilities		32,094	31,938
Tax liabilities		304	257
<b>Total liabilities</b>		<b>1,738,471</b>	<b>1,999,503</b>
<b>Equity capital</b>			
Share capital		10,000	10,000
Reserves		30,860	30,657
Retained earnings		13,135	10,350
<b>Total equity capital</b>		<b>53,995</b>	<b>51,007</b>
<b>Total liabilities and equity capital</b>		<b>1,792,465</b>	<b>2,050,510</b>

## STATEMENT OF CHANGES IN EQUITY

(EUR 1,000)	Share capital	Fair value reserve	Other reserves	Retained earnings	Total equity
<b>Balance 1 Jan 2025</b>	<b>10,000</b>	<b>657</b>	<b>30,000</b>	<b>10,350</b>	<b>51,007</b>
Comprehensive income for the financial year					
Profit for the financial year	-	-	-	2,776	<b>2,776</b>
Other comprehensive income	-	203	-	9	<b>212</b>
<b>Total comprehensive income for the financial year</b>		<b>203</b>		<b>2,785</b>	<b>2,988</b>
<b>Balance 31 Dec 2025</b>	<b>10,000</b>	<b>860</b>	<b>30,000</b>	<b>13,135</b>	<b>53,995</b>

(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>656</b>	-	<b>784</b>	<b>1,440</b>
Investment in the unrestricted equity fund				-1,000	<b>-1,000</b>
Other changes	-	-	-	23	<b>23</b>
<b>Balance 31 Dec 2024</b>	<b>10,000</b>	<b>657</b>	<b>30,000</b>	<b>11,350</b>	<b>51,007</b>

## CASH FLOW STATEMENT

(EUR 1,000)	Note	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
<b>Cash flow from operating activities</b>			
Profit for the financial year		2,776	784
Adjustments to profit for the financial year		3,345	2,667
<b>Increase (-) or decrease (+) in operating assets</b>		<b>-13,782</b>	<b>-122,324</b>
Loans and receivables from credit institutions		-23,389	-164,591
Loans and receivables from customers		4,700	-7,173
Investment assets		3,385	42,123
Other assets		1,521	7,317
<b>Increase (+) or decrease (-) in operating liabilities</b>		<b>-235,379</b>	<b>299,007</b>
Liabilities to credit institutions	8	-236,719	329,165
Liabilities to customers	8	920	-19,375
Other liabilities		419	-10,782
Income tax paid		-380	-445
<b>Total cash flow from operating activities</b>		<b>-243,420</b>	<b>179,690</b>
<b>Cash flow from investing activities</b>			
Investments in shares and other equity, decreases		9	23
Purchase of PPE and intangible assets		-60	-5
<b>Total cash flow from investing activities</b>		<b>-51</b>	<b>18</b>
<b>Cash flow from financing activities</b>			
Payment of lease liabilities		-253	-281
Debt securities issued, increase		13,781	86,968
Debt securities issued, decrease		-34,695	-185,526
<b>Total cash flow from financing activities</b>		<b>-21,168</b>	<b>-98,839</b>
<b>Change in cash and cash equivalents</b>			
Cash and cash equivalents at period-start		968,626	889
Cash and cash equivalents at the end of the period		703,987	968,626
<b>Net change in cash and cash equivalents</b>		<b>-264,639</b>	<b>79,868</b>
<b>Cash and cash equivalents</b>			
Liquid assets		375,583	558,332
Receivables from credit institutions payable on demand		328,404	410,294
<b>Total</b>		<b>703,987</b>	<b>968,626</b>

(EUR 1,000)	Note	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
<b>Additional information of the cash flow statement</b>			
Interest received		59,938	77,677
Interest paid		51,595	66,468
Dividends received	9		8
<b>Adjustments to result for the financial year</b>			
<b>Non-cash items and other adjustments</b>			
Change in deferred taxes	6		12
Net changes in fair value		-287	-372
Income taxes		693	182
Impairment losses on receivables		2,518	3,216
Depreciation		298	473
Other		116	-844
<b>Adjustments to profit for the financial year</b>		3,345	2,667

## 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) effective as of December 31, 2025. 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.

#### 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

### ADOPTION OF NEW IFRS STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS

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

## NOTE 2 INTEREST INCOME AND EXPENSES

(EUR 1,000)	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
<b>Interest income</b>		
Loans and receivables from credit institutions	38,249	50,420
Loans and receivables from customers	14,536	16,750
Debt securities		
At amortised cost	4,610	4,679
At fair value through profit or loss	1,527	2,640
Other interest income	12	1
<b>Total interest income</b>	<b>58,934</b>	<b>74,491</b>
<b>Interest expenses</b>		
Liabilities to credit institutions	-44,972	-46,323
Liabilities to customers	-32	-331
Debt securities issued to the public	-6,865	-11,538
Hedging derivatives	2,195	-6,045
Other interest expenses	-17	-20
<b>Total interest expenses</b>	<b>-49,691</b>	<b>-64,257</b>
of which negative interest income	-5	-7
<b>Net interest income</b>	<b>9,243</b>	<b>10,233</b>

## NOTE 3 NET COMMISSIONS AND FEES

(EUR 1,000)	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
<b>Commissions and fees</b>		
Lending	1,223	1,267
Card business	5,299	5,173
Payment transfers	3,965	4,215
Other commission income	274	15
<b>Total commissions and fees</b>	<b>10,762</b>	<b>10,670</b>
<b>Commissions expenses</b>		
Card business	-1,944	-1,653
Payment transfers	-979	-875
Other commission expenses	-17	-117
<b>Total commission expenses</b>	<b>-2,940</b>	<b>-2,645</b>
<b>Net commissions and fees</b>	<b>7,821</b>	<b>8,024</b>

## NOTE 4 NET INVESTMENT INCOME

(EUR 1,000)	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
<b>At amortised cost</b>		
Debt securities		
Fair value gains and losses	<b>-6</b>	-
<b>Total</b>	<b>-6</b>	-
<b>At fair value through other comprehensive income</b>		
Debt securities		
Capital gains and losses	5	4
Transferred from fair value reserve to the income statement	19	-5
Shares and participations		
Dividend income	9	8
<b>Total</b>	<b>32</b>	<b>7</b>
<b>Net income from foreign exchange trading</b>	<b>220</b>	<b>191</b>
<b>Net income from hedge accounting</b>		
Change in hedging instruments' fair value	-9,273	6,298
Change in hedged items' fair value	9,559	-5,930
<b>Total</b>	<b>287</b>	<b>368</b>
<b>Total net investment income</b>	<b>532</b>	<b>566</b>

\*Dividend income from equity shares measured at fair value through other comprehensive income held in the end of the financial period is EUR 9 (8) thousand.

Net investment income includes net income from financial instruments except interest income from debt securities recognised in net interest income.

Derivative contracts and hedge accounting are specified in Notes 23 and 27.

## NOTE 5 CLASSIFICATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

### Financial assets 31 Dec 2025

(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	375,583	-	-	-	375,583
Loans and receivables from credit institutions	962,196	-	-	-	962,196
Loans and receivables from customers	195,447	-	-	-5,124	190,322
Derivatives	-	18,064	-	-	18,064
Debt securities*	172,801	-	41,464	-32	214,242
Shares and participations	-	-	1,323	-	1,323
<b>Financial assets total</b>	<b>1,706,038</b>	<b>18,064</b>	<b>42,788</b>	<b>-5,156</b>	<b>1,761,731</b>
Other assets					30,735
<b>Total assets</b>					<b>1,792,465</b>

\*Expected credit loss of EUR 8 (10) thousand from debt securities have been recorded in the fair value reserve.

### 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	-	-	-	558,332
Loans and receivables from credit institutions	1,020,697	-	-	-	1,020,697
Loans and receivables from customers	205,162	-	-	-7,583	197,579
Derivatives	-	22,395	-	-	22,395
Debt securities*	148,768	-	68,741	-10	217,499
Shares and participations	-	-	1,191	-	1,191
<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					32,818
<b>Total assets</b>					<b>2,050,510</b>

\*Expected credit loss of EUR 10 thousand from debt securities have been recorded in the fair value reserve.

**Financial liabilities 31 Dec 2025**

(EUR 1,000)	At fair value through other comprehensive income	At amortised cost	Total carrying amount
Liabilities to credit institutions	-	1,513,589	1,513,589
Liabilities to customers	-	14,981	14,981
Derivatives	13,616	-	13,616
Debt securities issued to the public	-	163,887	163,887
<b>Financial liabilities total</b>	<b>13,616</b>	<b>1,692,457</b>	<b>1,706,073</b>
Other liabilities			32,398
<b>Total liabilities</b>			<b>1,738,471</b>

**Financial liabilities 31 Dec 2024**

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

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

### Financial assets

(EUR 1,000)	31 Dec 2025		31 Dec 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Liquid assets	375,583	375,583	558,332	558,332
Loans and receivables from credit institutions	962,196	965,046	1,020,697	1,025,264
Loans and receivables from customers	190,322	189,827	197,579	196,849
Investment assets	18,064	18,064	22,395	22,395
At amortised cost				
At fair value through profit or loss	172,778	174,639	148,758	147,546
Total	42,788	42,788	69,931	69,931
<b>Total</b>	<b>1,761,731</b>	<b>1,765,947</b>	<b>2,017,691</b>	<b>2,020,316</b>

### Financial liabilities

(EUR 1,000)	31 Dec 2025		31 Dec 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Liabilities to credit institutions	1,513,589	1,513,519	1,759,867	1,759,768
Liabilities to customers	14,981	14,981	14,060	14,060
Derivatives	13,616	13,616	8,674	8,674
Debt securities issued to the public	163,887	164,097	184,706	185,182
<b>Total</b>	<b>1,706,073</b>	<b>1,706,212</b>	<b>1,967,307</b>	<b>1,967,685</b>

### Fair value hierarchy levels of items recurrently recognised at fair value

#### Assets recurrently measured at fair value 31 Dec 2025

(EUR 1,000)	Level 1	Level 2	Level 3	Total fair value
<b>At fair value through other comprehensive income</b>				
Derivatives	-	18,064	-	<b>18,064</b>
<b>At fair value through other comprehensive income</b>				
Shares and participations	-	-	1,323	<b>1,323</b>
Debt securities	41,464	-	-	<b>41,464</b>
<b>Total</b>	<b>41,464</b>	<b>18,064</b>	<b>1,323</b>	<b>60,851</b>

#### Liabilities recurrently measured at fair value 31 Dec 2025

(EUR 1,000)	Level 1	Level 2	Level 3	Total fair value
Derivatives	-	13,616	-	<b>13,616</b>
<b>Total</b>	<b>-</b>	<b>13,616</b>	<b>-</b>	<b>13,616</b>

#### Assets recurrently measured at fair value 31 Dec 2024

(EUR 1,000)	Level 1	Level 2	Level 3	Total fair value
<b>At fair value through profit or loss</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 2024

(EUR 1,000)	Level 1	Level 2	Level 3	Total fair value
Derivatives	-	8,674	-	<b>8,674</b>
<b>Total</b>	<b>-</b>	<b>8,674</b>	<b>-</b>	<b>8,674</b>

### Fair value hierarchy levels of items recognized at amortised cost

#### Assets measured at amortised cost 31 Dec 2024

(EUR 1,000)	Level 1	Level 2	Level 3	Total fair value	Carrying amount
Loans and advances to credit institutions	-	962,196	-	965,046	962,196
Loans and advances to customers	-	190,322	-	189,827	190,322
Debt securities	-	172,778	-	174,639	172,778
<b>Total</b>	<b>-</b>	<b>1,325,296</b>	<b>-</b>	<b>1,329,512</b>	<b>1,325,296</b>

#### Liabilities measured at amortised cost 31 Dec 2024

(EUR 1,000)	Level 1	Level 2	Level 3	Total fair value	Carrying amount
Liabilities to credit institutions	-	1,513,589	-	1,513,519	1,513,589
Liabilities to customers	-	14,981	-	14,981	14,981
Debt securities issued to the public	-	163,887	-	164,097	163,887
<b>Total</b>	<b>-</b>	<b>1,692,457</b>	<b>-</b>	<b>1,692,596</b>	<b>1,692,457</b>

#### Assets measured at amortised cost 31 Dec 2023

(EUR 1,000)	Level 1	Level 2	Level 3	Total fair value	Carrying amount
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 2023

(EUR 1,000)	Level 1	Level 2	Level 3	Total fair value	Carrying amount
Liabilities to credit institutions	-	1,755,483	-	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>

## **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, including interest rate swaps, as well as other instruments that are not traded in liquid markets. The valuation methods for these instruments are based on generally accepted calculation models.

**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 2025</b>	1,191	1,191
Changes in value recognised in other comprehensive income	133	133
<b>Carrying amount 30 Jun 2025</b>	<b>1,323</b>	<b>1,323</b>

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

## Sensitivity analysis of financial assets at level 3

### 31 Dec 2025

(EUR 1,000)	Carrying amount	Possible effect on equity capital	
		Positive	Negative
At fair value through other comprehensive income	1,323	198	-198
<b>Total</b>	<b>1,323</b>	<b>198</b>	<b>-198</b>

### 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>

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%.

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

(EUR 1,000)	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
Change of ECL due to write-offs	4,991	3,658
Change of ECL, receivables from customers and off-balance sheet items	-2,502	-4,601
Change of ECL, debt securities	8	29
Final credit losses	-5,015	-2,103
<b>Impairment losses on financial assets total</b>	<b>-2,518</b>	<b>-3,018</b>

During the financial year, EUR -5,015 (-2,103) 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.

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 2024, Note 1 Accounting policies.

### Receivables from customers

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
<b>ECL 1 Jan 2025</b>	<b>1,451</b>	<b>131</b>	<b>6,001</b>	<b>7,583</b>
Transfers to stage 1	14	-37	-344	-367
Transfers to stage 2	-34	42	-17	-9
Transfers to stage 3	-107	-34	2,212	2,071
Increases due to origination	539	24	366	929
Decreases due to derecognition	-499	-37	-4,410	-4,947
Changes due to change in credit risk (net)	-134	-8	4,996	4,854
Decreases due to write-offs	-	-	-4,991	-4,991
<b>Total</b>	<b>-222</b>	<b>-49</b>	<b>-2,188</b>	<b>-2,459</b>
<b>ECL 31 Dec 2025</b>	<b>1,229</b>	<b>82</b>	<b>3,813</b>	<b>5,124</b>

### Off-balance sheet commitments

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
<b>ECL 1 Jan 2025</b>	<b>284</b>	<b>31</b>	<b>70</b>	<b>386</b>
Transfers to stage 1	3	-22	-28	-47
Transfers to stage 2	-1	4	0	3
Transfers to stage 3	-2	0	20	17
Increases due to origination	88	29	20	137
Decreases due to derecognition	-1	0	-1	-2
Changes due to change in credit risk (net)	-132	-4	-3	-139
<b>Total</b>	<b>-46</b>	<b>6</b>	<b>9</b>	<b>-30</b>
<b>ECL 31 Dec 2025</b>	<b>238</b>	<b>38</b>	<b>79</b>	<b>355</b>

### Debt securities

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
<b>ECL 1 Jan 2025</b>	<b>40</b>	-	-	<b>39</b>
Increases due to origination	4	-	-	4
Decreases due to derecognition	-7	-	-	-7
Changes due to change in credit risk (net)	-5	-	-	-5
<b>Total</b>	<b>-8</b>	-	-	<b>-8</b>
<b>ECL 31 Dec 2025</b>	<b>32</b>	-	-	<b>32</b>
<b>ECL 1 Jan 2025</b>	<b>1,775</b>	<b>162</b>	<b>6,071</b>	<b>8,008</b>
<b>ECL 31 Dec 2025</b>	<b>1,500</b>	<b>120</b>	<b>3,892</b>	<b>5,511</b>

### 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

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
<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

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
<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>
<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>

### Credit risk by stages 31 Dec 2025

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
<b>Receivables from customers</b>				
Private	143,515	2,487	9,569	<b>155,570</b>
Corporate	39,518	259	100	<b>39,876</b>
<b>Receivables from customers total</b>	<b>183,032</b>	<b>2,745</b>	<b>9,669</b>	<b>195,447</b>
ECL 31 Dec 2025	1,229	82	3,813	<b>5,124</b>
Coverage ratio	0.7%	3.0%	39.4%	<b>2.6%</b>
<b>Off-balance sheet commitments</b>				
Private	194,543	1,074	640	<b>196,258</b>
Corporate	8,401	49	27	<b>8,476</b>
<b>Off-balance sheet commitments total</b>	<b>202,944</b>	<b>1,123</b>	<b>667</b>	<b>204,734</b>
ECL 31 Dec 2025	238	38	79	<b>355</b>
Coverage ratio	0.1%	3.4%	11.8%	<b>0.2%</b>
<b>Debt securities</b>	<b>214,268</b>	-	-	<b>214,268</b>
ECL 31 Dec 2025	32	-	-	<b>32</b>
Coverage ratio	0.0%	-	-	<b>0.0%</b>
<b>Credit risk by stages total</b>	<b>600,245</b>	<b>3,868</b>	<b>10,336</b>	<b>614,449</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 2024

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
<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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</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>	<b>217,523</b>	<b>-</b>	<b>-</b>	<b>217,523</b>
ECL 31 Dec 2024	40	-	-	<b>39</b>
Coverage ratio	0.0%	0.0%	0.0%	<b>0.0%</b>
<b>Credit risk by stages total</b>	<b>586,937</b>	<b>5,187</b>	<b>15,734</b>	<b>607,858</b>

## NOTE 8 LIABILITIES TO CREDIT INSTITUTIONS AND CUSTOMERS

(EUR 1,000)	31 Dec 2025	31 Dec 2024
<b>Liabilities to credit institutions</b>		
To other credit institutions		
Repayable on demand	325,911	321,365
Not repayable on demand	1,183,138	1,424,403
Change in fair value due to hedge accounting	4,540	14,099
<b>Total liabilities to credit institutions</b>	<b>1,513,589</b>	<b>1,759,867</b>
<b>Liabilities to customers</b>		
Deposits		
Repayable on demand	14,981	14,060
<b>Total liabilities to customers</b>	<b>14,981</b>	<b>14,060</b>
<b>Total liabilities to credit institutions and customers</b>	<b>1,528,570</b>	<b>1,773,927</b>

## NOTE 9 DERIVATIVE CONTRACTS AND HEDGE ACCOUNTING

Bonum Bank uses interest rate swap agreements for interest rate hedging and hedge accounting for fair value hedging. The hedged instruments have fixed interest rates. The nominal value of the fair value hedged instruments at the end of the reporting period was EUR 724,900 thousand. This item is included in 'Liabilities to credit institutions'. The nominal values of the derivative contracts match 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 2025		Fair value 31 Dec 2024	
	Assets	Liabilities	Assets	Liabilities
<b>Derivatives</b>				
Fair value hedging	7,883	3,435	14,771	1,050
Non hedging derivatives - interest rate options	6,616	6,616	6,623	6,625
Non hedging derivatives - interest rate swaps	3,565	3,565	1,000	999
<b>Derivatives total</b>	<b>18,064</b>	<b>13,616</b>	<b>22,395</b>	<b>8,674</b>

### Hedge accounting

#### Effects of hedge accounting on financial position and result

##### Fair value hedge

(EUR 1,000)	Interest rate risk 31 Dec 2025		Interest rate risk 31 Dec 2024	
	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	729,440	4,540	736,081	11,181
<b>Liabilities</b>	<b>729,440</b>	<b>4,540</b>	<b>736,081</b>	<b>11,181</b>

\*Hedged deposits are included in 'Liabilities to credit institutions'

### Profits and losses from hedge accounting and hedge ineffectiveness

(EUR 1,000)	Interest rate risk	
	Fair value hedging	
	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
Change in the fair value of the derivative contract	-9,273	6,298
Change in the fair value of the hedged item	9,559	-5,930
<b>Hedge ineffectiveness recognized in the income statement</b>	<b>287</b>	<b>368</b>

### Maturity profile of the nominal amount of hedging interest rate risk

31 Dec 2025 (EUR 1,000)	Nominal value / Remaining maturity			Total
	Less than 1 year	1-5 years	More than 5 years	
Instruments hedging interest rate risk	-	724,900	-	<b>724,900</b>

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

## NOTE 10 DEBT SECURITIES TO THE PUBLIC

(EUR 1,000)	31 Dec 2025	31 Dec 2024
Debt securities issued to the public	149,964	169,926
Certificates of deposits	13,923	14,780
<b>Total debt securities issued to the public</b>	<b>163,887</b>	<b>184,706</b>

At the end of reporting period there are 3 pcs of Certificates of deposits, total nominal value EUR 14,000 (15,000) thousand, value EUR 4,000-5,000 thousand and average maturity 8.3 months.

### Debt securities issued to the public

Name	Issue date	Due date	Interest	Nominal (EUR 1,000)	Currency
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
BONUM 17042027	10 Apr 2024	17 Apr 2027	EB 3 kk + 1.95%	50,000	EUR

### Amounts recognised in statement of cash flows

(EUR 1,000)	31 Dec 2025	31 Dec 2024
<b>Balance 1 Jan</b>	<b>184,706</b>	<b>283,896</b>
Debt securities issued, increase	6	49,958
Certificates of deposits, increase	13,774	37,010
<b>Total increase</b>	<b>13,781</b>	<b>86,968</b>
Debt securities issued, decrease	-20,000	-135,000
Certificates of deposits, decrease	-14,695	-50,526
<b>Total decrease</b>	<b>-34,695</b>	<b>-185,526</b>
<b>Total changes of cash flow</b>	<b>-20,915</b>	<b>-98,558</b>
Valuation	95	-632
<b>Balance at the end of period</b>	<b>163,887</b>	<b>184,706</b>

## NOTE 11 OFFSETTING

### Offsetting of financial assets and liabilities

31 Dec 2025	Amounts which are not offset but are subject to enforceable master netting arrangements or similar agreements				
	(EUR 1,000)	Carrying amount in balance sheet, gross	Carrying amount in balance sheet, net	Enforceable master netting arrangement	Cash held as collateral
<b>Assets</b>					
Derivatives	25,787	25,787	-10,333	-15,222	232
<b>Total</b>	<b>25,787</b>	<b>25,787</b>	<b>-10,333</b>	<b>-15,222</b>	<b>232</b>
<b>Liabilities</b>					
Derivatives	13,616	13,616	-10,333	-	3,283
<b>Total</b>	<b>13,616</b>	<b>13,616</b>	<b>-10,333</b>	<b>-</b>	<b>3,283</b>

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

Cash received as collateral EUR 16,250 thousand. Overcollateralisation is disregarded in offsetting specification.

The table above 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 counterparty risk.

## NOTE 12 COLLATERALS GIVEN AND RECEIVED

(EUR 1,000)	31 Dec 2025	31 Dec 2024
<b>Collaterals received</b>		
Debt securities	228,478	377,628
Derivative contracts	16,250	24,740
Collaterals received from banks of POP Bank Group	67,958	67,958
<b>Total collaterals received</b>	<b>312,686</b>	<b>470,325</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 13 OFF-BALANCE SHEET COMMITMENTS

(EUR 1,000)	31 Dec 2025	31 Dec 2024
Loan commitments	204,734	185,172
<b>Total off-balance sheet commitments</b>	<b>204,734</b>	<b>185,172</b>

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

## NOTE 14 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 2025, 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

	Key persons in management		Other related parties	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
<b>Assets</b>				
Loans	353	412	314	382
ECL	-1	0	0	0
<b>Liabilities</b>				
Deposits	3	7	59,922	35,951
<b>Off-balance-sheet commitments</b>				
Loan commitments	-	-	8,000	8,000

### Compensation to key persons in management

	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
Short-term employee benefits	1,369	1,142
<b>Total</b>	<b>1,369</b>	<b>1,142</b>

### Compensation to CEO and members of the Board

(EUR 1,000)	Salaries and remuneration
Ali-Tolppa Pia, CEO	294
Pulli Jaakko, Chairman of the Board	36
Linna Hanna, Vice Chairman of the Board	27
Lähteenmäki Ilkka, member of the Board	25
Kirsi Salo, member of the Board	25
<b>Total</b>	<b>406</b>

## **NOTE 15 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 13 February 2026

Board of Directors of Bonum Bank Plc

## **FURTHER INFORMATION**

[www.poppankki.fi](http://www.poppankki.fi)

The figures disclosed in the financial statements release are unaudited.

**POP Bank**  
Bonum Bank Plc