

CONTENTS

Note 1. OP Financial Group's Accounting Policies under IFRS

Note 2. OP Financial Group's Risk and Capital Adequacy Management Principles

Note 3. Change in accounting policy

Note 4. Business combinations during the financial year

NOTES TO THE INCOME STATEMENT

Note 5. Net interest income

Note 6. Impairment losses on receivables

Note 7. Net income from Non-life Insurance

Note 8. Net income from Life Insurance

Note 9. Net commissions and fees

Note 10. Net trading income

Note 11. Net investment income

Note 12. Other operating income

Note 13. Personnel costs

Note 14. Other administrative expenses

Note 15. Other operating expenses

Note 16. Returns to owner-members

Note 17. Income tax

NOTES TO ASSETS

Note 18. Liquid assets

Note 19. Receivables from credit institutions

Note 20. Financial assets at fair value through profit or loss

Note 21. Derivative contracts

Note 22. Receivables from customers

Note 23. Non-life Insurance assets

Note 24. Life Insurance assets

Note 25. Investment assets

Note 26. Reclassified notes and bonds

Note 27. Investments accounted for using the equity method

Note 28. Intangible assets

Note 29. Property, plant and equipment

Note 30. Other assets

Note 31. Tax assets

NOTES TO LIABILITIES AND EQUITY CAPITAL

Note 32. Liabilities to credit institutions

Note 33. Financial liabilities at fair value through profit or loss

Note 34. Derivative contracts

Note 35. Liabilities to customers

Note 36. Non-life insurance liabilities

Note 37. Life Insurance liabilities

Note 38. Debt securities issued to the public

Note 39. Provisions and other liabilities

Note 40. Tax liabilities

Note 41. Supplementary cooperative capital

Note 42. Subordinated liabilities

Note 43. Equity capital

OTHER NOTES TO THE BALANCE SHEET

Note 44. Notes and bonds eligible for central bank refinancing

Note 45. Subordinated notes and bonds

Note 46. Collateral given

Note 47. Financial collateral held

Note 48. Classification of financial assets and liabilities

Note 49. Recurring fair value measurements by valuation technique

NOTES TO CONTINGENT LIABILITIES AND DERIVATIVES

Note 50. Off-balance-sheet commitments

Note 51. Contingent liabilities and assets

Note 52. Operating leases

Note 53. Derivative contracts

Note 54. Financial assets and liabilities offset in the balance sheet or subject to enforceable master netting arrangements or similar agreements

OTHER NOTES

Note 55. Ownership interests in subsidiaries, structured entities and joint operations

Note 56. Related-party transactions

Note 57. Variable remuneration

Note 58. Events after the balance sheet date

Note 59. Segment reporting

NOTES TO RISK MANAGEMENT

OP FINANCIAL GROUP'S RISK EXPOSURE

Note 60. OP Financial Group's risk limits

Note 61. OP Financial Group's capital adequacy

Note 62. OP Financial Group's exposure split by geographic region and exposure class

Note 63. OP Financial Group's financial assets and cumulative impairment losses recognised on them

RISK EXPOSURE BY BANKING

Note 64. Receivables from credit institutions and customers, and doubtful receivables

Note 65. Loan losses and impairment losses

Note 66. Private customer exposure by credit category

Note 67. Corporate exposure by sector

Note 68. Corporate exposure by rating category

Note 69. Corporate exposure by the amount of customer's exposure

Note 70. Structure of OP Financial Group funding

Note 71. Maturity of financial assets and liabilities by residual maturity

Note 72. Maturities of financial assets and liabilities by maturity or repricing

Note 73. Sensitivity analysis of market risk

PILLAR III DISCLOSURES

Note 74. Capital base

Note 75. Minimum capital requirement

Note 76. Capital ratios

Note 77. Total exposures by exposure class

Note 78. Exposure split by geographic region and exposure class

Note 79. Exposure split by residual maturity and exposure class

Note 80. Past due and impaired exposures by exposure class

Note 81. Corporate exposures by sector

Note 82. Exposures by credit rating before and after credit risk mitigation

Note 83. Retail exposures by rating category (AIRB)

Note 84. Corporate exposures (FIRB) by rating category

Note 85. Credit institution exposures (FIRB) by rating category

Note 86. Equity investments by rating category (IRBA)

Note 87. Expected loss and impairments

Note 88. Collateral used in capital adequacy calculation

Note 89. Derivative contracts and counterparty risk

Note 90. Securitisation positions

Note 91. Reconciliation of consolidated balance sheet and consolidation group balance sheet

Note 92. Capital base under transitional provisions

Note 93. Capital instruments' main features

Note 94. Disclosure on asset encumbrance

RISK EXPOSURE OF NON-LIFE INSURANCE

Note 95. Risk-bearing capacity

Note 96. Sensitivity analysis

Note 97. Premiums written and sums insured by class

Note 98. Trend in large claims

Note 99. Insurance profitability

Note 100. Information on the nature of insurance liabilities

Note 101. Insurance contract liabilities by estimated maturity

Note 102. Risk exposure of insurance investments

Note 103. Sensitivity analysis of investment risks

Note 104. Interest-rate risk

Note 105. Currency risk

Note 106. Counterparty risk

RISK EXPOSURE BY WEALTH MANAGEMENT

Note 107. Assets managed by Wealth Management

Note 108. Information on the nature of insurance liabilities and their sensitivity analysis

Note 109. Expected maturity of life insurance and investment contracts

Note 110. Life insurance profitability

Note 111. Life Insurance asset allocation

Note 112. Life Insurance investment sensitivity analysis

Note 113. Risk exposure of Life Insurance investments in fixed-income securities

Note 114. Currency risk associated with Life Insurance investments

Note 115. Counterparty risk associated with Life Insurance investments