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## OP MORTGAGE BANK

*(incorporated with limited liability in the Republic of Finland)*

**€25,000,000,000**

### **Euro Medium Term Covered Bond (Premium) Programme**

This Supplement (the “**Supplement**”) to the base prospectus dated 2 September 2024 as supplemented on 4 November 2024 and 6 February 2025 (the “**Base Prospectus**”) constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This Supplement is prepared in connection with the Euro Medium Term Covered Bond (Premium) Programme (the “**Programme**”) established by OP-Asuntoluottopankki Oyj (the English translation of which is OP Mortgage Bank) (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

This Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer nor as an endorsement of the quality of the Bonds that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Bonds.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### **Purpose of this Supplement**

The purpose of this Supplement is:

- (a) to incorporate by reference the Issuer’s audited financial statements titled “OP Mortgage Bank’s Report by the Board of Directors and Financial Statements 2024” for the year ended 31 December 2024 (the “**Financial Statements**”);
- (b) incorporate by reference future annual reports and interim reports of the Issuer; and
- (c) to update the statement of significant or material change.

#### **Incorporation of Information by Reference into the Base Prospectus**

A copy of the published Financial Statements has been filed with the Central Bank of Ireland and by virtue of this Supplement, the Financial Statements, excluding the section entitled “Outlook” on page 11, is incorporated in, and forms part of the Base Prospectus.

In addition, where any sections of the above document which are incorporated by reference into the Base Prospectus by virtue of this Supplement cross-reference other sections of the same document, such cross-

referenced information shall not form part of the Base Prospectus, unless otherwise incorporated by reference into the Base Prospectus by virtue of this Supplement. Those parts of the above documents which are not incorporated by reference into the Base Prospectus by virtue of this Supplement are either not relevant for prospective investors or the information is included elsewhere in the Base Prospectus.

Copies of all documents incorporated by reference in the Base Prospectus are available for inspection from the registered office of the Issuer and from the specified offices of the Paying Agents for the time being in London and Luxembourg and will be available for viewing on the website of the Issuer at:

<https://www.op.fi/op-financial-group/publications/op-mortgage-bank-publications> and  
<https://www.op.fi/op-financial-group/debt-investors/issuers/op-mortgage-bank/emtcb-debt-programme-documentation>

#### **Future incorporation by reference of the Issuer's annual reports and interim reports**

The section headed "Documents incorporated by reference" on pages 30 to 31 (inclusive) of the Base Prospectus shall be supplemented with the following:

- (a) any future audited financial statements of the Issuer, including the notes thereto and the audit report thereon, contained in the Issuer's annual report for the relevant financial year except for any section entitled "Outlook" therein, which shall not be incorporated in and shall not form part of this Base Prospectus; and
- (b) any future unaudited interim financial statements of the Issuer, including the notes thereto and the auditors' review report thereon (if any) except for any section entitled "Outlook" therein, which shall not be incorporated in and shall not form part of this Base Prospectus,

in each case as and when published on the Issuer's website <https://www.op.fi/en/web/raportit/op-mortgage-bank-publications> in accordance with the requirements of the Prospectus Regulation during the 12-month period of validity of the Base Prospectus, shall be deemed to be incorporated by reference in, and form part of, the Base Prospectus from the date of their publication.

#### **Statement of Significant or Material Change**

The section headed "Significant or Material Change" on page 135 of the Base Prospectus shall be updated with the following:

##### **"Significant or Material Change**

There has been no significant change in the financial position or financial performance of the Issuer or OP Financial Group since the date to which the latest audited financial statements of the Issuer incorporated by reference in the Base Prospectus were prepared and there has been no material adverse change in the prospects of the Issuer since the date to which the latest financial statements of the Issuer, incorporated by reference in the Base Prospectus were prepared."

#### **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

If documents which are incorporated by reference in this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form

part of this Supplement except where such information or other documents are specifically incorporated by reference or attached to the Supplement.