

Issuer and rating

Issuer:	OP Mortgage Bank
Owner:	[Name]
Pool ID:	OP Mortgage Bank, Pool B
Supervisory authority:	FFSA
Reporting date:	31 March 2014

CRD-compliant
Yes

Long Term Rating	S&P	Moody's	Fitch
Covered bond	AAA	Aaa	
Issuer			
Owner	AA-	Aa3	A+

Outstanding covered bonds

Outstanding benchmark covered bonds ISIN	MEUR	Currency	Issue date	Maturity	Coupon	Fix/FRN
XS0611353086	1 000	Eur	01 April 2011	01 April 2016	3,25 %	Fix
XS0646202407	1 000	Eur	11 July 2011	11 July 2018	3,50 %	Fix
XS0785351213	1 250	Eur	23 May 2012	23 May 2017	1,63 %	Fix
XS1045726699	1 000	Eur	17 March 2014	17 March 2021	1,50 %	Fix

	MEUR
Non-benchmark bonds	315
Total of outstanding bonds	4 250
of which repos	0

Bond redemptions (MEUR)	2012	2013	2014	2015	2016	2017-2021	2022-2026	2027-	Sum
Total					1000	3 450	115		4 565

Cover pool

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	6362	100
Substitute assets		
Other		
Eligible assets (*)	6223	98 %
Other eligible assets		
Total assets	4559	100

* calculated according to section 16 in MCBA

Regional distribution, MEUR	Volume	%
Uusimaa	1 653	26 %
Itä-Uusimaa	135	2 %
Varsinais-Suomi	681	11 %
Satakunta	298	5 %
Kanta-Häme	271	4 %
Pirkanmaa	610	10 %
Päijät-Häme	229	4 %
Kymenlaakso	165	3 %
South Karelia	160	3 %
Etelä-Savo	146	2 %
Pohjois-Savo	352	6 %
North Karelia	190	3 %
Central Finland	312	5 %
South Ostrobothnia	124	2 %
Ostrobothnia	91	1 %
Central Ostrobothnia	83	1 %
North Ostrobothnia	556	9 %
Kainuu	58	1 %
Lapland	121	2 %
N/A	126	2 %
Sum	6 362	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	6 319	99 %
Fixed	43	1 %
Sum	6 362	100 %

Cover pool items	
Number of loans	108 593
Number of clients	140 195
Number of properties	126 963
Average loan size (EUR)	58 582

Type of loan collateral (MEUR)	Volume	%
Single -family housing	3 207	50 %
Flats	3 155	50 %
Multi-family housing		
Commercial		
Forest & agricultural		
Public sector		
Sum	6 362	100 %

Repayments, MEUR	Volume	%
Amortizing	6 323	99,4 %
Interest only (*)	38	0,6 %
Sum	6 362	100,0 %

*) Contract level information, grazing period > 2 years is reported as interest only

LTV distribution	<=10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	>70% up to 100%	Total loans
Loan volume, MEUR	1 542	1 392	1 131	904	662	408	200	122	6 362
Percentage	24 %	22 %	18 %	14 %	10 %	6 %	3 %	2 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	1 064	1 292	976	1 359	1 670	6 362
Percentage	17 %	20 %	15 %	21 %	26 %	100 %

Credit quality	31-60 d	60-90 d	>90 d	Sum
Past due	14	1,4	0	15
Loan volume, MEUR	14	1,4	0	15
Percentage	0,21 %	0,02 %	0,00 %	0,24 %
Impaired loans, %	0,00 %			

Key ratios

Key ratios	
OC, nominal	39 %
OC, NPV	38 %
WALTV total	56 %
FX-risk	0

Calculated according to:

Total assets, including loan balances up to 100% LTV limit

Eligible assets, section 16 in Mortgage Credit Bank Act

Total assets, including loan balances up to 100% LTV limit

Remaining average maturity (MCBA)	Years
Assets	8,1
Liabilities	4,2

Calculated according to:

Section 17 in Mortgage Credit Bank Act

Section 5.4.3 Finnish FSA regulation and guidelines 6/2012 Mortgage bank authorisation procedure and risk management

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	90	77	95	101	104	106	106	105	103	101
Interest expense	32	22	44	55	45	31	27	31	3	4
Net	59	55	51	46	59	74	78	74	100	97

Calculation method used:	Contractual maturities / going concern
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Calculated according to:

Section 17 in Mortgage Credit Bank Act

Section 5.4.4 Finnish FSA regulation and guidelines 6/2012 Mortgage bank authorisation procedure and risk management