



## OPMB Asset Pool Characteristics; Pool B

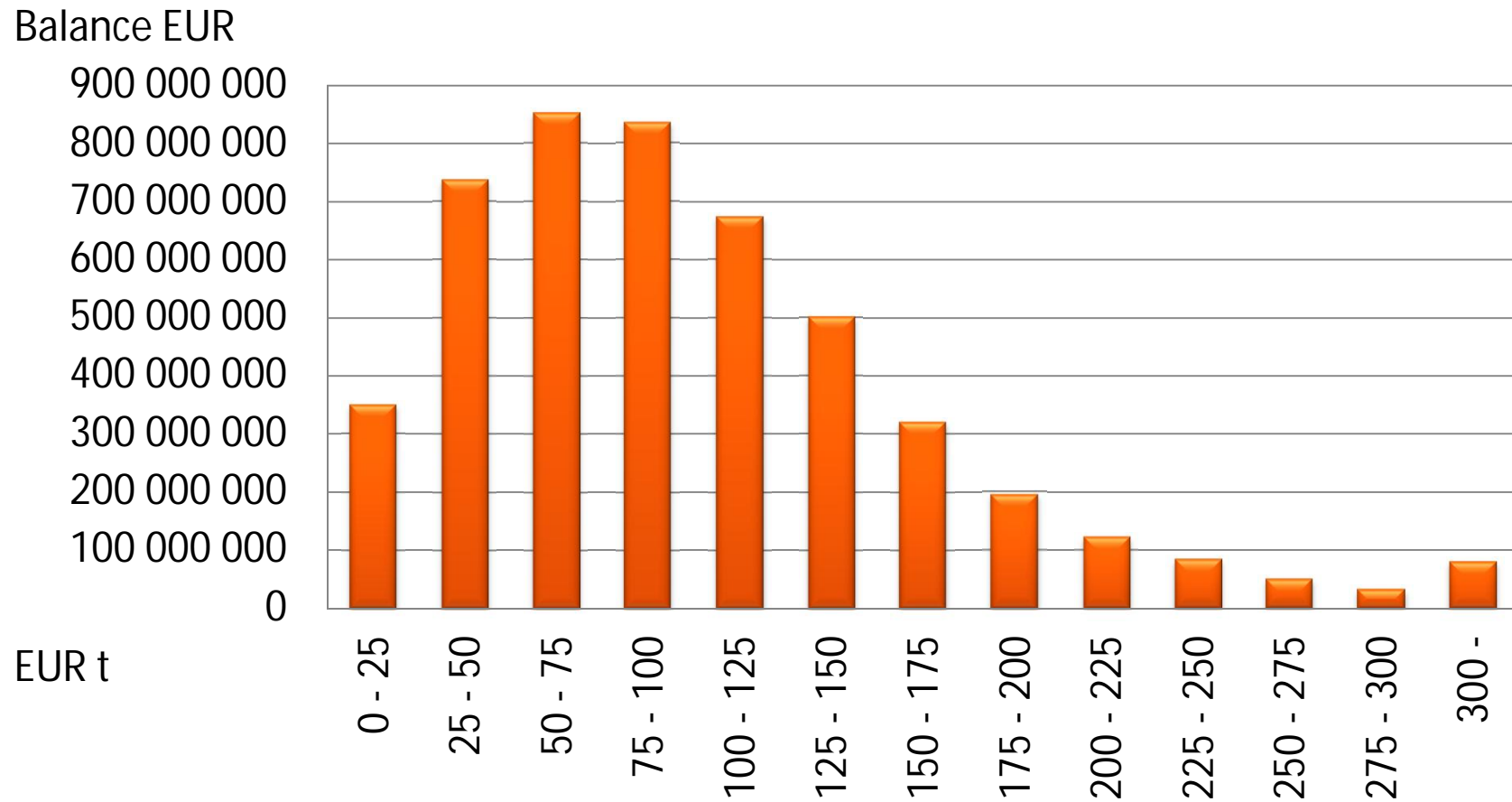
Covered bonds issued after 1 Aug. 2010,  
under the Finnish Act on Mortgage Credit Banks 680/2010

## Main Features of OP Mortgage Bank Cover Asset Pool B as of December 2012

- Collateralised by Finnish mortgages
- Current balance EUR 4.8 billion
- Weighted Average indexed LTV of 52%
- Average loan size of approximately EUR 59,000
- No loans over 90 days in arrears ongoing
- Variable interest rates: over 95% of all loans
- Hedging agreements in place in order to mitigate interest rate risk
- Total amount of covered bonds issued EUR 3.565 billion

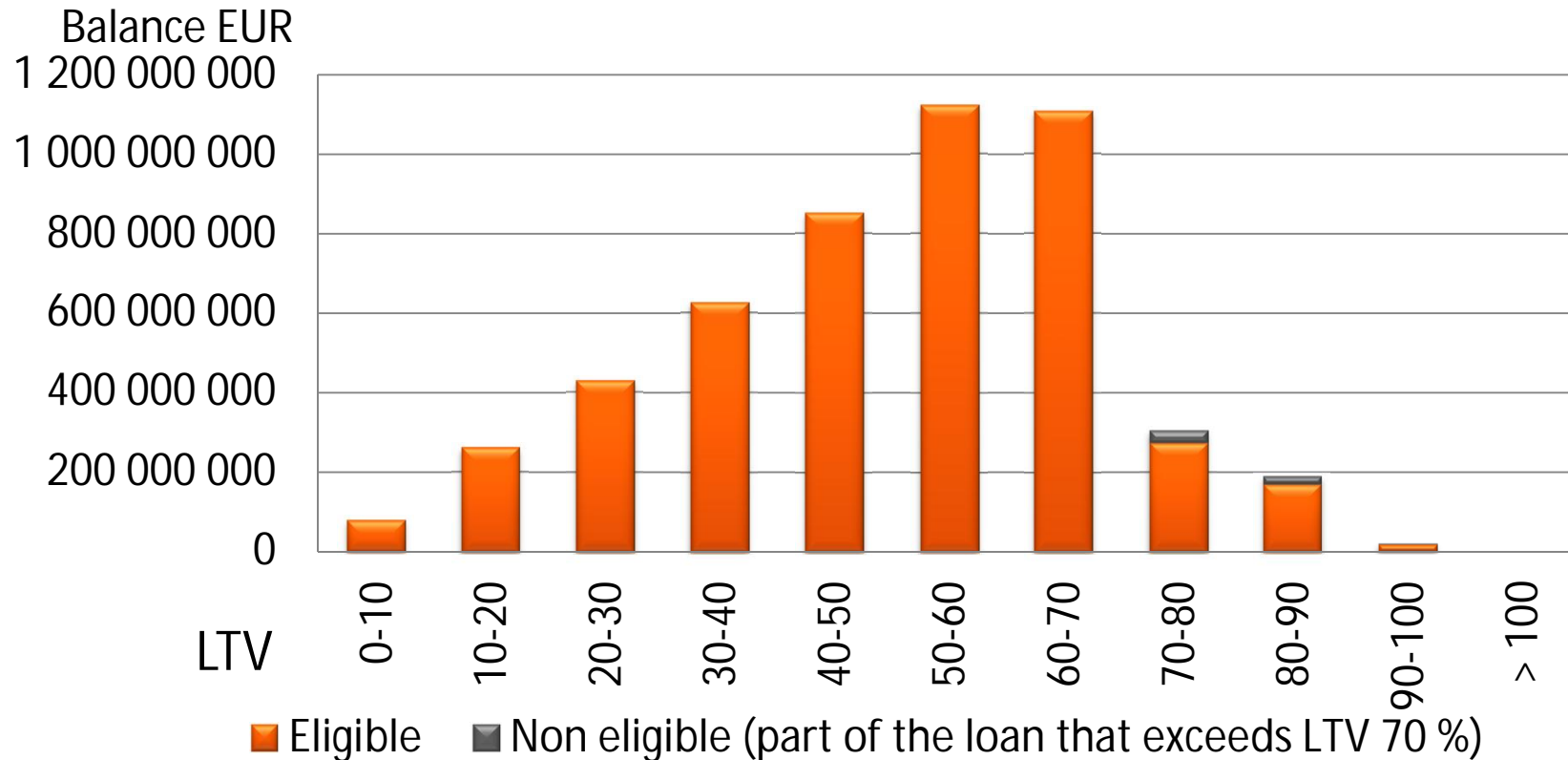
# OPMB Asset Pool B Characteristics

Loans by size



# OPMB Asset Pool B Characteristics

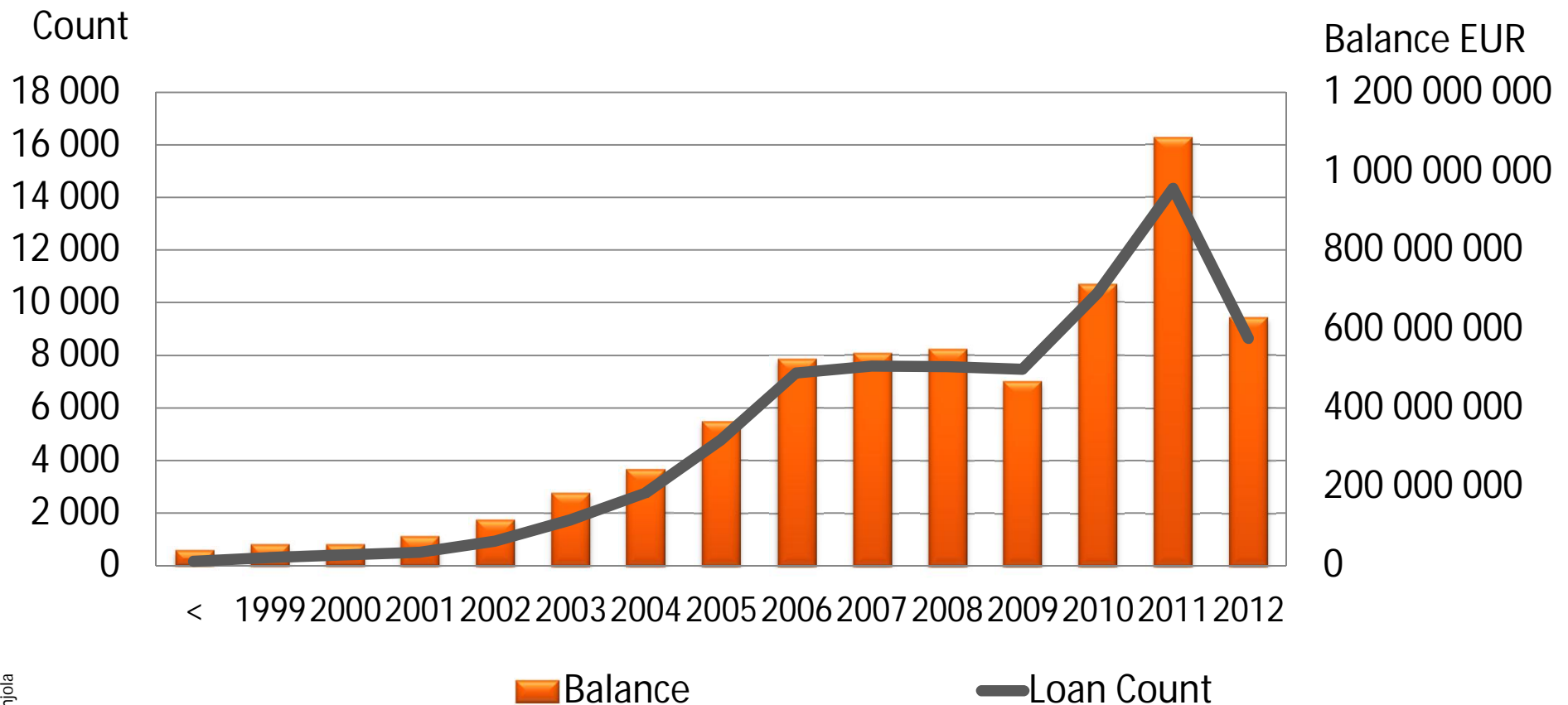
## Loans by LTV



- Total assets EUR 4.8 billion
- Eligible Cover Pool assets EUR 4.8 billion
- Weighted Average indexed LTV of 52%
- Over collateralisation 47.0 %

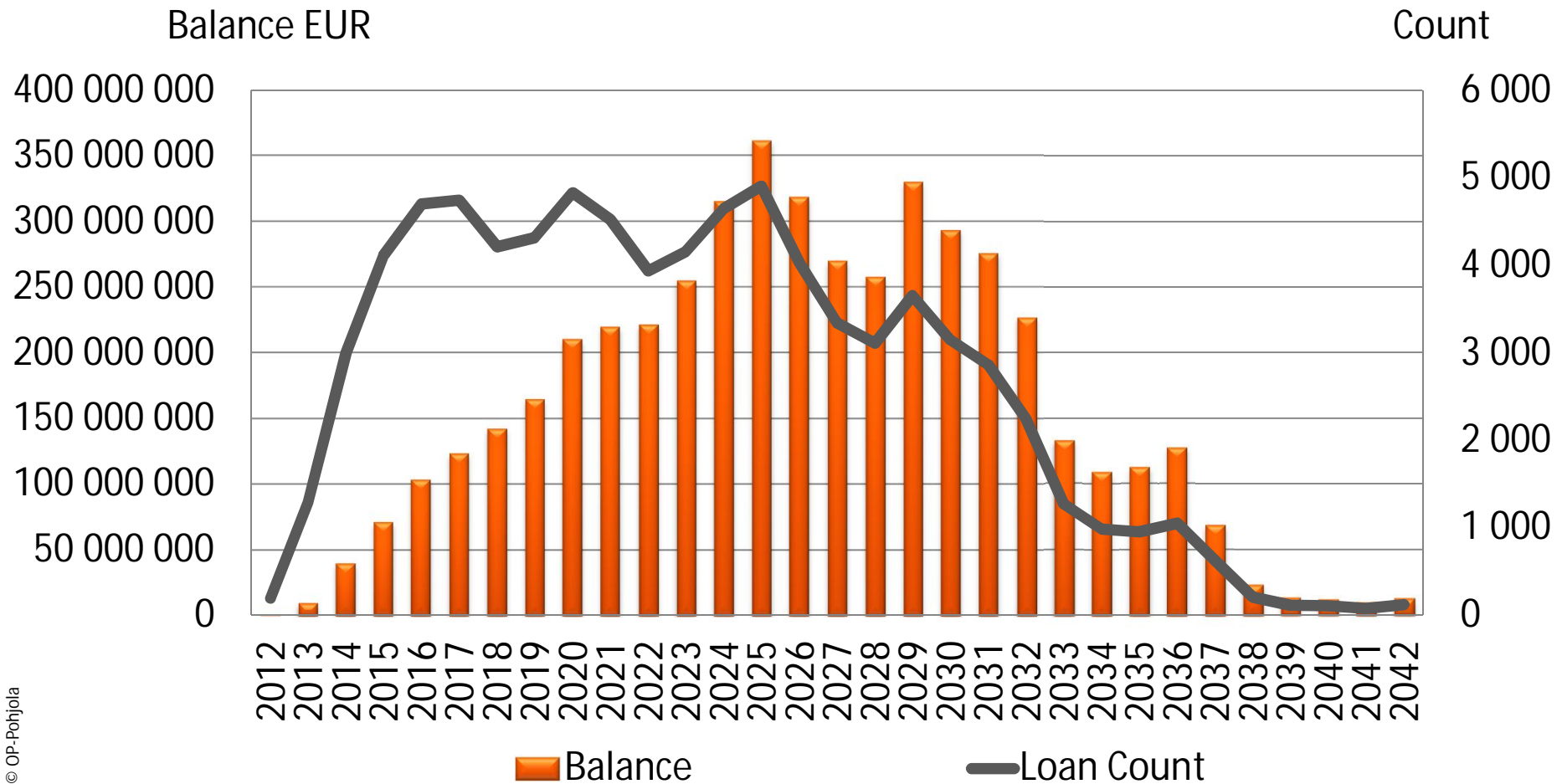
# OPMB Asset Pool B Characteristics

## Loans by origination year



# OPMB Asset Pool B Characteristics

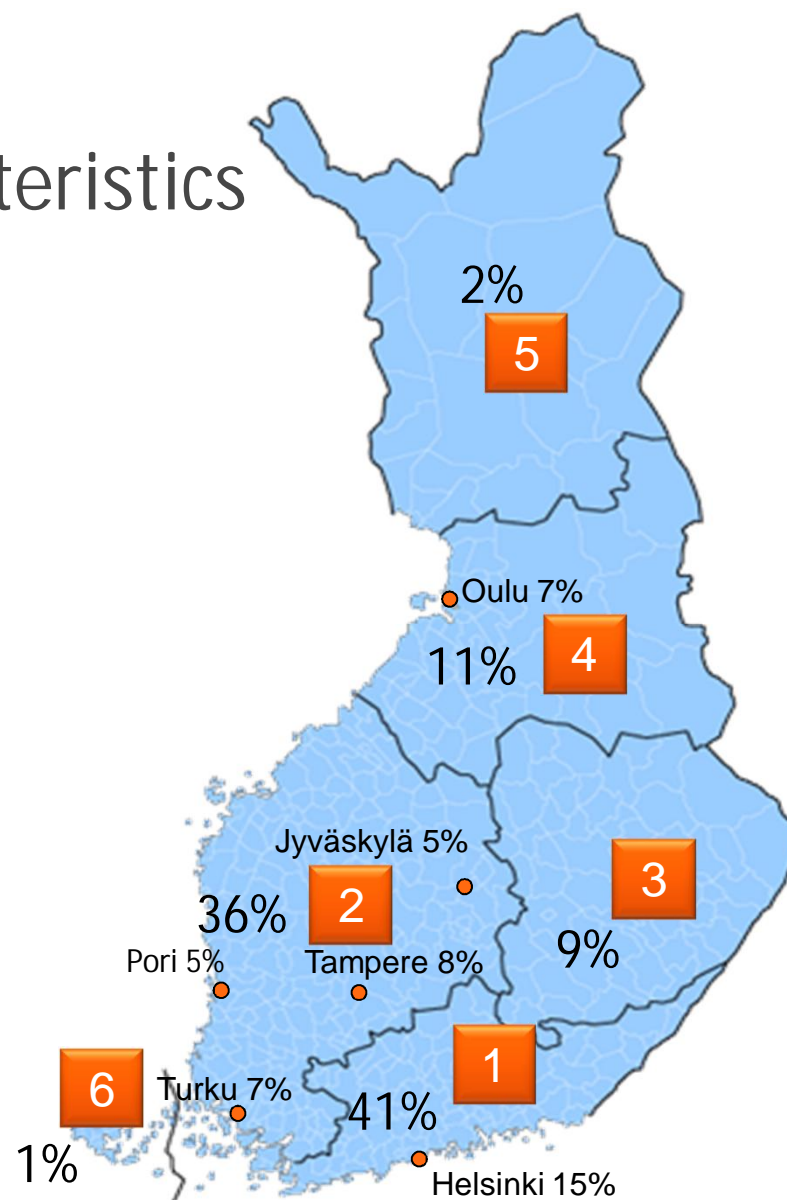
## Loans by maturity



# OPMB Asset Pool B Characteristics

## Geographical distribution

- 1 Southern Finland
- 2 Western Finland
- 3 Eastern Finland
- 4 Oulu region
- 5 Lapland
- 6 Åland



# OP Mortgage Bank Cover Asset Pool B as of December 2012

## Issuer and rating

Issuer:	OP Mortgage Bank
Owner:	[Name]
Pool ID:	OP Mortgage Bank, Pool B
Supervisory authority:	FFSA
Reporting date:	31 Dec. 2012

CRD-compliant
Yes

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

## Outstanding covered bonds

Outstanding benchmark covered bonds						
ISIN	MEUR	Currency	Issue date	Maturity	Coupon	Fix/FRN
XS0611353086	1 000	Eur	1 April 2011	1 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

	MEUR
Non-benchmark bonds	315
Total of outstanding bonds	3 250
of which repos	0

Bond redemptions (MEUR)	2012	2013	2014	2015	2016	2017-2021	2022-2026	2027-	Sum
Total					1000	2 450	115		3 565

Source: OP Mortgage Bank, Pool B, Finnish National Template as of 31 December 2012



# OP Mortgage Bank Cover Asset Pool B as of December 2012

## Cover Pool

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	4990	100
Substitute assets		
Other		
Eligible assets (*)	4939	99
Other eligible assets		
Total assets		100

\* calculated according to section 16 in MCBA

Cover pool items	
Number of loans	84 678
Number of clients	113 541
Number of properties	95 525
Average loan size (EUR)	58 932

Type of loan collateral (MEUR)	Volume	%
Single -family housing	2 657	53
Flats	2 333	47
Multi-family housing		
Commercial		
Forest & agricultural		
Public sector		
Sum	4 990	100

Interest rate type on loans, MEUR	Volume	%
Floating	4 876	99
Fixed	67	1
Sum	4 990	100

Repayments, MEUR	Volume	%
Amortizing	4 767	99.6
Interest only (*)	20	0.4
Sum	4 990	100.0

\*) Contract level information, grace 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	1 236	1 070	900	723	536	337	137	51	4 990
Percentage	25%	21%	18%	14%	11%	7%	3%	1%	100%

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	602	959	684	991	1 753	4 990
Percentage	20%	40%	10%	20%	10%	100%

Credit quality	31-60 d	60-90 d	>90 d	Sum
Past due				
Loan volume, MEUR	19	1,5	0	20
Percentage	0.38%	0.03%	0.00%	0.41%
Impaired loans, %	0.00%			

Source: OP Mortgage Bank, Pool B, Finnish National Template  
as of 31 December 2012

# OP Mortgage Bank Cover Asset Pool B as of December 2012

## Key ratios

Key ratios	
OC, nominal	49%
OC, NPV	
WALTV total	52%
FX-risk	0

Calculated according

to:

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

Eligible assets, section 16 of the Mortgage Credit Bank Act

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

Remaining average maturity (MCBA)	Years
Assets	7.2
Liabilities	4.7

Calculated according

to:

Section 17 of the 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	52	40	53	57	58	62	63	62	59	57
Interest expense	32	28	38	49	58	45	17	3	3	4
Net	20	13	15	7	0	18	46	59	56	53

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

Section 17 of the Mortgage Credit Bank

Act

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