

## Final Terms dated 8 May 2015

### **Pohjola Bank plc ("Bank", "Pohjola Bank" or the "Issuer")** *(Incorporated in Finland with limited liability)*

Issue of EUR 57,000,000 1.07 per cent. Notes due 2025  
under the **EUR 15,000,000,000 Programme for the Issuance of Debt Instruments**

#### **Part A**

#### **Contractual Terms**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 17 February 2015 and the supplemental Base Prospectus dated 29 April 2015 which together constitutes a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Instruments described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplemental Base Prospectus are available for viewing during normal business hours at the offices of Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB and on Pohjola Bank plc's website (<http://www.pohjola.com>) and [www.londonstockexchange.com/rns](http://www.londonstockexchange.com/rns) and copies may be obtained from the registered office of Pohjola Bank plc at Teollisuuskatu 1b, FIN-00510 Helsinki, Finland.

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|--|---|
| 1. Issuer:   | Pohjola Bank plc                              |
| 2. (i) Series Number:                                | 188   |
| (ii) Tranche Number:                                 | 1   |
| (iii) Date on which the Instruments become fungible: | Not Applicable                                |
| 3. Specified Currency or Currencies:                 | Euro ("EUR")                                  |
| 4. Aggregate Nominal Amount of Instruments:          |   |
| (i) Series:  | EUR 57,000,000                                |
| (ii) Tranche:  | EUR 57,000,000                                |
| 5. Issue Price:                                      | 100 per cent. of the Aggregate Nominal Amount |

6. (i)	Specified Denominations:	EUR 100,000.
	(ii) Calculation Amount:	EUR 100,000
7. (i)	Issue Date:	12 May 2015
	(ii) Interest Commencement Date	12 May 2015
8.	Maturity Date:	12 May 2025
9.	Interest Basis:	1.07 per cent. Fixed Rate
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/ Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Status of the Instruments:	Unsubordinated
14	Method of distribution:	Non-syndicated

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15	<b>Fixed Rate Instrument Provisions</b>	Applicable
	(i) Rate of Interest:	1.07 per cent. per annum payable in arrear on such Interest Payment Date
	(ii) Interest Payment Date(s):	12 May in each year
	(iii) Fixed Coupon Amount:	EUR 1,070 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
16	<b>Floating Rate Instrument Provisions</b>	Not Applicable
17	<b>Zero Coupon Instrument Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

18	<b>Call Option</b>	Not Applicable
19	<b>Put Option</b>	Not Applicable
20	<b>Final Redemption Amount</b>	EUR 100,000 per Calculation Amount

**21 Early Redemption Amount**

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: EUR 100,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS**

22 Form of Instruments:

**Bearer Instruments:**

Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for Definitive Instruments in the limited circumstances specified in the Permanent Global Instrument

23 New Global Instrument:

Yes

24 Financial Centre(s) or other special provisions relating to payment dates:

TARGET2 and London

25 Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature):

No

26 Redenomination, renominatisation and reconventioning provisions (Condition 16):

Not Applicable

27 Substitution or variation following a Capital Event:

Not Applicable

Signed on behalf of the Issuer:

By: .....  
Duly authorised

By:.....  
Duly authorised

## **Part B**

### **Other Information**

#### **1. LISTING AND ADMISSION TO TRADING**

Admission to trading: Application has been made by the Issuer (or on its behalf) for the Instruments to be admitted to trading on the regulated market of the London Stock Exchange with effect from 12 May 2015.

Estimate of total expenses related to admission to trading: GBP 2,700

#### **2. RATINGS**

Ratings: The Instruments to be issued are expected to be rated:

Standard & Poor's AA-  
Credit Market Services  
Europe Limited:

Moody's Investors Aa3  
Service Ltd:

#### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Not Applicable

#### **4. *Fixed Rate Instruments only* - YIELD**

Indication of yield: 1.07 per cent.

#### **5. OPERATIONAL INFORMATION**

ISIN Code: XS1231160380

Common Code: 123116038

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking Societe Anonyme and the relevant Not Applicable

identification number(s):

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

New Global Instrument intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "Yes" simply means that the Instruments are intended upon issue to be deposited with one of the ICSDS as common safekeeper and does not necessarily mean that the Instruments will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 6. DISTRIBUTION

(i) If syndicated, names of Managers Not Applicable

(ii) Stabilising Manager(s) (if any): Not Applicable

(iii) Date of Subscription Agreement: Not Applicable

If non-syndicated, name and address of Dealer: UniCredit Bank AG  
Arabellastrasse 12  
81925 Munich  
Germany

U.S. Selling Restrictions: Reg. S Compliance Category 2 TEFRA D