

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Instruments (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 14 November 2019

OP Corporate Bank plc
(Incorporated in Finland with limited liability)
(the "**Bank**" or the "**Issuer**")

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of SEK 2,600,000,000 Floating Rate Instruments due May 2022
under the **EUR 20,000,000,000 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 15 February 2019 and the supplemental base prospectuses dated 28 February 2019, 9 May 2019, 1 August 2019 and 31 October 2019 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Directive 2003/71/EC (as amended or superseded) (the "**Prospectus Directive**").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. Full information on the Bank and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus.

The Base Prospectus is available for viewing (i) during normal business hours at the registered office of OP Corporate Bank plc at Gebhardinaukio 1, FIN-00510 Helsinki, Finland and the offices of The Bank of New York Mellon, London Branch at One Canada Square, London E14 5AL, United Kingdom and (ii) on the websites of OP Corporate Bank plc (www.op.fi/op-financial-group/debt-investors/issuers/op-corporate-bank-plc/emtn-base-prospectuses) and the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") (www.ise.ie). Copies of the Base Prospectus may also be obtained from the registered office of OP Corporate Bank plc at Gebhardinaukio 1, FIN-00510 Helsinki, Finland and the offices of The Bank of New York Mellon, London Branch at One Canada Square, London E14 5AL, United Kingdom.

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| 1. | Issuer: | OP Corporate Bank plc |
| 2. | (i) Series Number: | 243 |
| | (ii) Tranche Number: | 1 |

	(iii) Date on which the Instruments become fungible:	Not Applicable
3.	Specified Currency or Currencies:	Swedish krona (" SEK ")
4.	Aggregate Nominal Amount of Instruments:	
	(i) Series:	SEK 2,600,000,000
	(ii) Tranche:	SEK 2,600,000,000
5.	Issue Price:	101.010 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof
	(ii) Calculation Amount:	SEK 1,000,000
7.	(i) Issue Date:	18 November 2019
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment Date falling in or nearest to May 2022
9.	Interest Basis:	3 month STIBOR + 0.75 per cent. Floating Rate Condition 5B. (<i>Interest – Floating Rate</i>) (see paragraph 18 below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Instruments:	Unsubordinated Instruments
	(ii) Unsubordinated Instruments Waiver of Set-Off:	Applicable
14.	Date Board approval for issuance of Instruments obtained:	Not Applicable
15.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Instrument Provisions** Not Applicable
17. **Resettable Instrument Provisions** Not Applicable
18. **Floating Rate Instrument Provisions** Applicable
- (i) Interest Period(s): Quarterly
- (ii) Specified Interest Payment Dates: 18 February, 18 May, 18 August and 18 November in each year from and including the First Interest Payment Date, up to and including the Maturity Date, subject in each case to adjustment in accordance with the Business Day Convention
- (iii) First Interest Payment Date: 18 February 2020
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Business Centre(s): TARGET2, in addition to Stockholm
- (vi) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Fiscal Agent): Not Applicable
- (viii) Screen Rate Determination:
- Reference Rate: 3 month STIBOR (or any successor or replacement rate)
 - Relevant Time: 11:00 a.m. Stockholm time
 - Interest Determination Date(s): The second Stockholm Business Day prior to the first day of each Interest Period
 - Relevant Screen Page: Reuters Screen SIDE page (or any successor or replacement)
 - Observation Look-back Period: Not Applicable

	• Suspension Period:	Not Applicable
(ix)	Swap-related (ISDA):	Not Applicable
(x)	Linear Interpolation:	Not Applicable
(xi)	Margin(s):	+ 0.75 per cent. per annum
(xii)	Minimum Rate of Interest:	0 per cent. per annum
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Day Count Fraction:	Actual/360
19.	Zero Coupon Instrument Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Call Option	Not Applicable
21.	Put Option	Not Applicable
22.	Final Redemption Amount	SEK 1,000,000 per Calculation Amount
23.	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:	SEK 1,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

24.	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
25.	New Global Instrument (for Bearer Instruments):	Yes
26.	New Safekeeping Structure (for Registered Instruments):	Not Applicable

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| 27. | Financial Centre(s) or other special provisions relating to payment dates: | TARGET2, in addition to Stockholm |
| 28. | Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature): | No |
| 29. | Redenomination, renominatisation and reconventioning provisions (Condition 16): | Not Applicable |
| 30. | Substitution or variation (Condition 9): | |
| | Substitution or variation following a Capital Event: | Not Applicable |
| | Substitution or variation following an MREL Disqualification Event: | Not Applicable |
| 31. | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| 32. | Green Bond: | No |

Signed on behalf of the Bank:

By:
Duly authorised

By:.....
Duly authorised

Part B – Other Information

1. LISTING AND ADMISSION TO TRADING

Admission to trading: Application has been made to Euronext Dublin for the Instruments to be admitted to the Official List and to trading on the Regulated Market of Euronext Dublin with effect from the Issue Date

Estimate of total expenses related to admission to trading: EUR 1,000

2. RATINGS

The Instruments to be issued are expected to be rated:

S&P Global Ratings Europe Limited: AA-

Moody's Investors Service (Nordics) AB: Aa3 (stable outlook)

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

Save as discussed in "*Subscription and Sale*" in the Base Prospectus, so far as the Bank is aware, no person involved in the offer of the Instruments has an interest material to the offer

4. OPERATIONAL INFORMATION

ISIN: XS2079312174

Common Code: 207931217

FISN: OP CORPORATE BA/VAREMTN 20220518, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

CFI code: DTVNFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

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:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Instruments are capable of meeting them the Instruments may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Instruments will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met

7. DISTRIBUTION

(i) If syndicated, names of Managers:	<i>Joint Lead Managers:</i> J.P. Morgan Securities plc OP Corporate Bank plc Swedbank AB (publ)
(ii) Stabilising Manager(s) (if any):	Not Applicable
(iii) Date of Subscription Agreement:	14 November 2019
If non-syndicated, name and address of Dealer:	Not Applicable
U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D