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## OP MORTGAGE BANK

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

**€10,000,000,000**

### **Euro Medium Term Covered Note Programme**

*(under the Finnish Covered Bond Act (Laki kiinnitysluottopankkitoiminnasta 688/2010))*

This Supplement (the “**Supplement**”), to the Prospectus (the “**Prospectus**”) dated 12 November 2013 which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”) and is prepared in connection with the Euro Medium Term Covered Note Programme (the “**Programme**”) established by OP-Asuntoluottopankki Oyj (the English translation of which is OP Mortgage Bank) (the “**Issuer**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) 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 to:

- (a) incorporate by reference the Issuer’s ‘financial statements bulletin for 2013’ which includes unaudited non-consolidated annual financial information for the financial year ended 31 December 2013 (the “**Bulletin**”);
- (b) following publication of the Bulletin, update the statement of no significant change in respect of the Issuer; and
- (c) update certain information in relation to Pohjola Bank plc in the Prospectus.

A copy of the published Bulletin has been filed with the Financial Conduct Authority and, by virtue of this Supplement, the Bulletin (excluding the section entitled “Outlook” on page 2 thereof) is incorporated in, and forms part of, the Prospectus. Copies of all documents incorporated by reference in the 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. In addition, copies of the Prospectus, this Supplement and any other supplement to the Prospectus and each Final Terms relating to Notes which are either listed on the London Stock Exchange or offered to the public in the United Kingdom will be available on the website of

the Regulatory News Service operated by the London Stock Exchange plc, at [www.londonstockexchange.com/rns](http://www.londonstockexchange.com/rns).

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

By virtue of this Supplement, the Bulletin, excluding the section entitled “Outlook” on page 2, shall form part of the Prospectus.

It should be noted that, except as set forth above, no other portion of the above document is incorporated by reference into the Prospectus. In addition, where any sections of the above document which are incorporated by reference into the Prospectus by virtue of this Supplement cross-reference other sections of the same document, such cross-referenced information shall not form part of the Prospectus, unless otherwise incorporated by reference into the Prospectus by virtue of this Supplement. Those parts of the above documents which are not incorporated by reference into the Prospectus by virtue of this Supplement are either not relevant for prospective investors or the information is included elsewhere in the Prospectus.

#### **Update of information in relation to Pohjola Bank plc in the Prospectus**

The OP-Pohjola Group Central Cooperative announced on 6 February 2014 that it will make a voluntary public tender offer to purchase all of the issued and outstanding series A and series K shares in Pohjola Bank plc that are not already held by the OP-Pohjola Group Central Cooperative.

#### **Statement of No Significant Change**

There has been no significant change in the financial or trading position of the Issuer or OP-Pohjola Group since 31 December 2013.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the 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 Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus dated 12 November 2013.

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.