

SUPPLEMENT NUMBER 5 DATED 29 APRIL 2013 TO THE BASE PROSPECTUS DATED 1 JUNE 2012



POHJOLA BANK PLC

(incorporated with limited liability in the Republic of Finland)

EUR 15,000,000,000 Programme for the Issuance of Debt Instruments

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the Base Prospectus dated 1 June 2012, as supplemented by a first supplemental prospectus dated 1 August 2012, a second supplemental prospectus dated 31 October 2012, a third supplemental prospectus dated 6 February 2013 and a fourth supplemental prospectus dated 1 March 2013 (together, the "**Base Prospectus**") prepared by Pohjola Bank plc (the "**Bank**" or "**Pohjola Bank**") in connection with its Programme for the Issuance of Debt Instruments (the "**Programme**") for the issuance of up to EUR 15,000,000,000 in aggregate principal amount of instruments (the "**Instruments**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a base prospectus supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

IMPORTANT NOTICES

Pohjola Bank accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Instruments issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Investors should be aware of their rights under Section 87Q(4)-(6) of the Financial Services and Markets Act 2000.

DOCUMENTS INCORPORATED BY REFERENCE

The purpose of this supplement is to incorporate by reference in the Base Prospectus, Pohjola Bank plc's Interim Report for 1 January 2013 to 31 March 2013 and the President and CEO's comments thereon (the "**First Quarter Interim Report**") which has been filed with the FCA and shall be deemed to be incorporated by reference in, and form part of, this Supplement and the Base Prospectus, except for:

- (i) the seventh paragraph (entitled "Unchanged outlook") under the heading "Pohjola Group Performance for January – March" on page 1 of the First Quarter Interim Report; and
- (ii) the section entitled "Outlook for the rest of 2013" on page 17 of the First Quarter Interim Report,

which are not incorporated in and do not form part of this Supplement and the Base Prospectus.

Any information contained in the First Quarter Interim Report which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus or Supplement.

If the First Quarter Interim Report incorporated by reference in this Supplement itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement.

A copy of the First Quarter Interim Report has been filed with the National Storage Mechanism (and will be available for inspection at <http://www.morningstar.co.uk/uk/nsm>) and can be obtained, free of charge, from the registered office of the Bank (Teollisuuskatu, 1b FIN-00510, Helsinki, Finland) or the Bank's website (<http://www.pohjola.fi>).