

OPMB Asset Pool Characteristics; Pool B

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

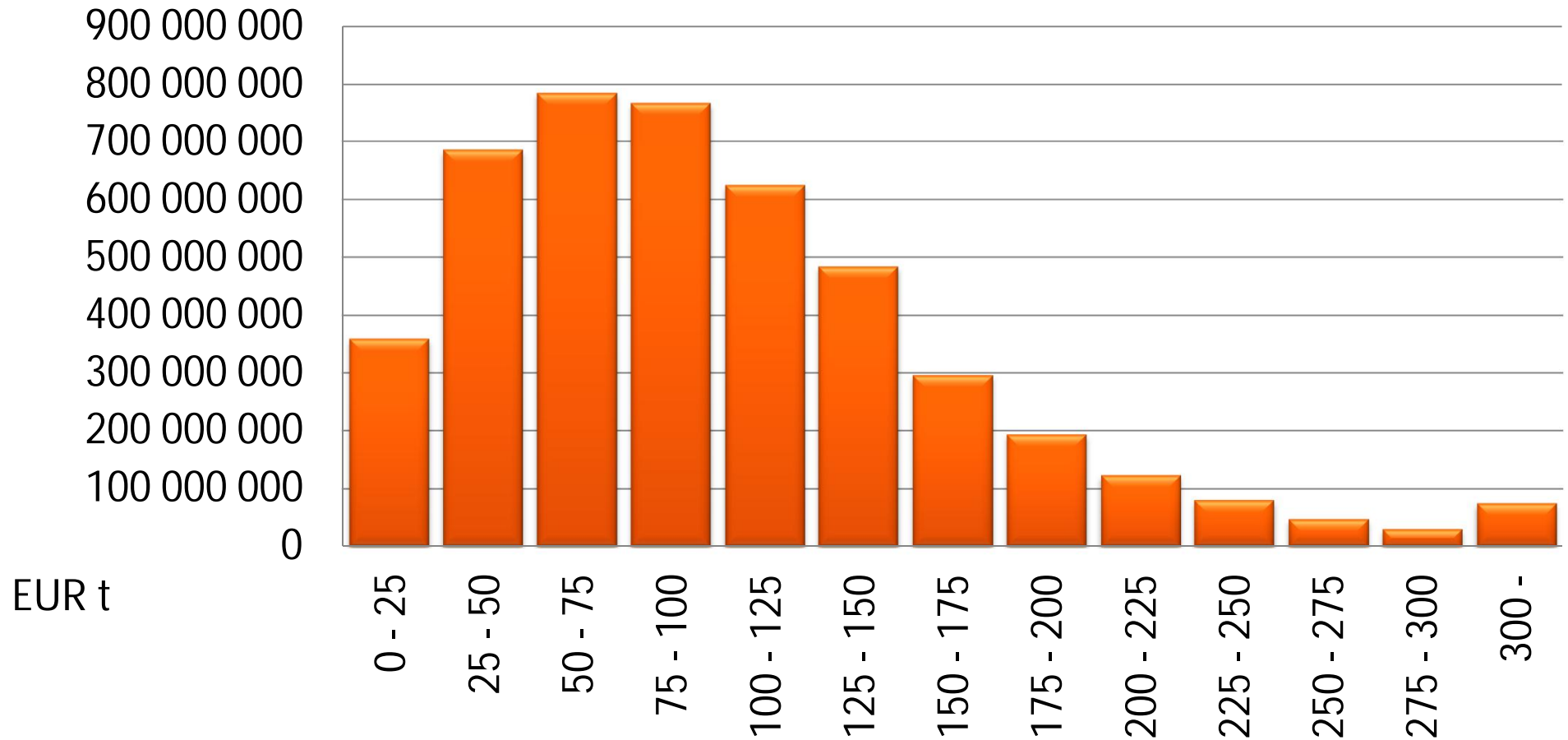
Main Features of OP Mortgage Bank Cover Asset Pool B as of 31 December 2013

- Collateralized by Finnish mortgages
- Current balance EUR 4.6 billion
- Weighted Average indexed LTV of 52%
- Average loan size of approximately EUR 57,000
- 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

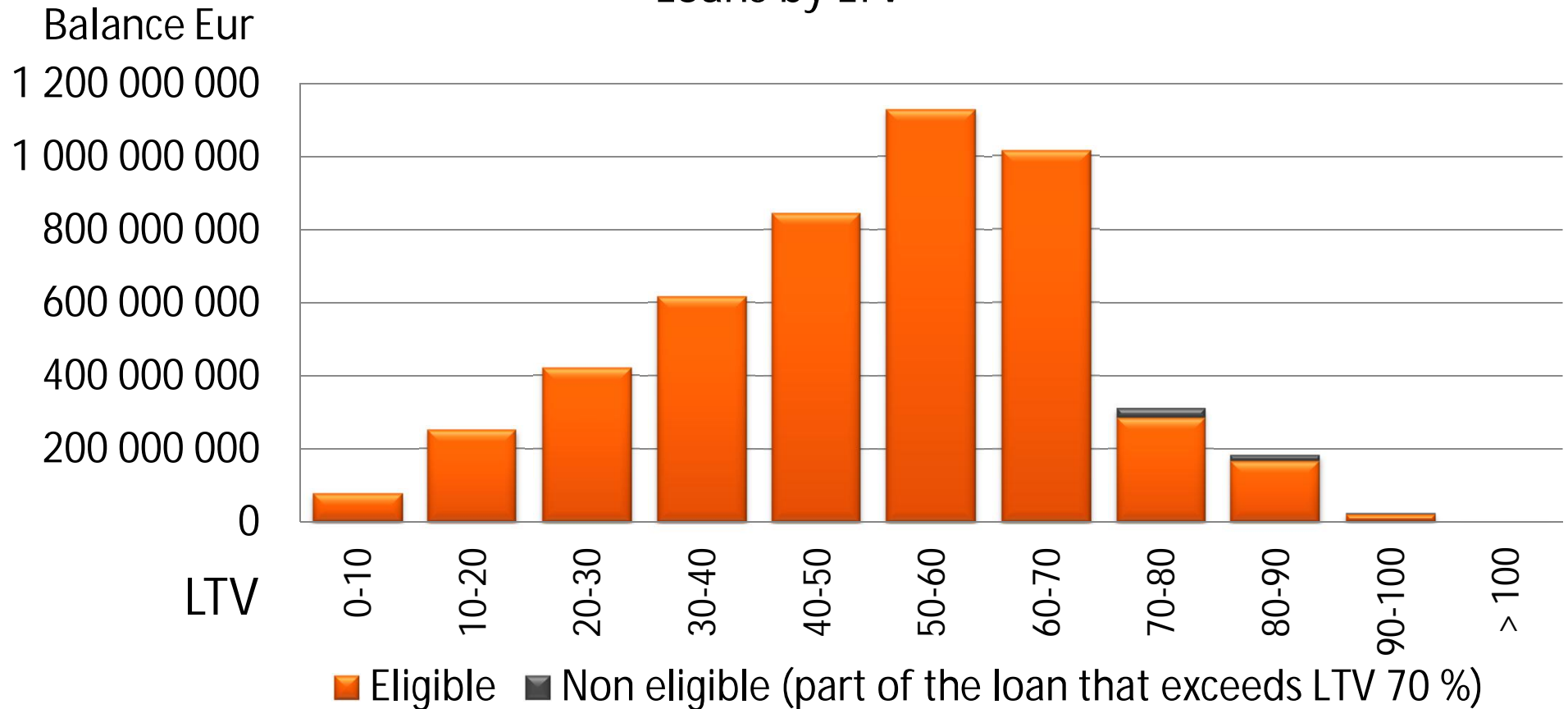
Loans by size

Balance Eur



OPMB Asset Pool B Characteristics

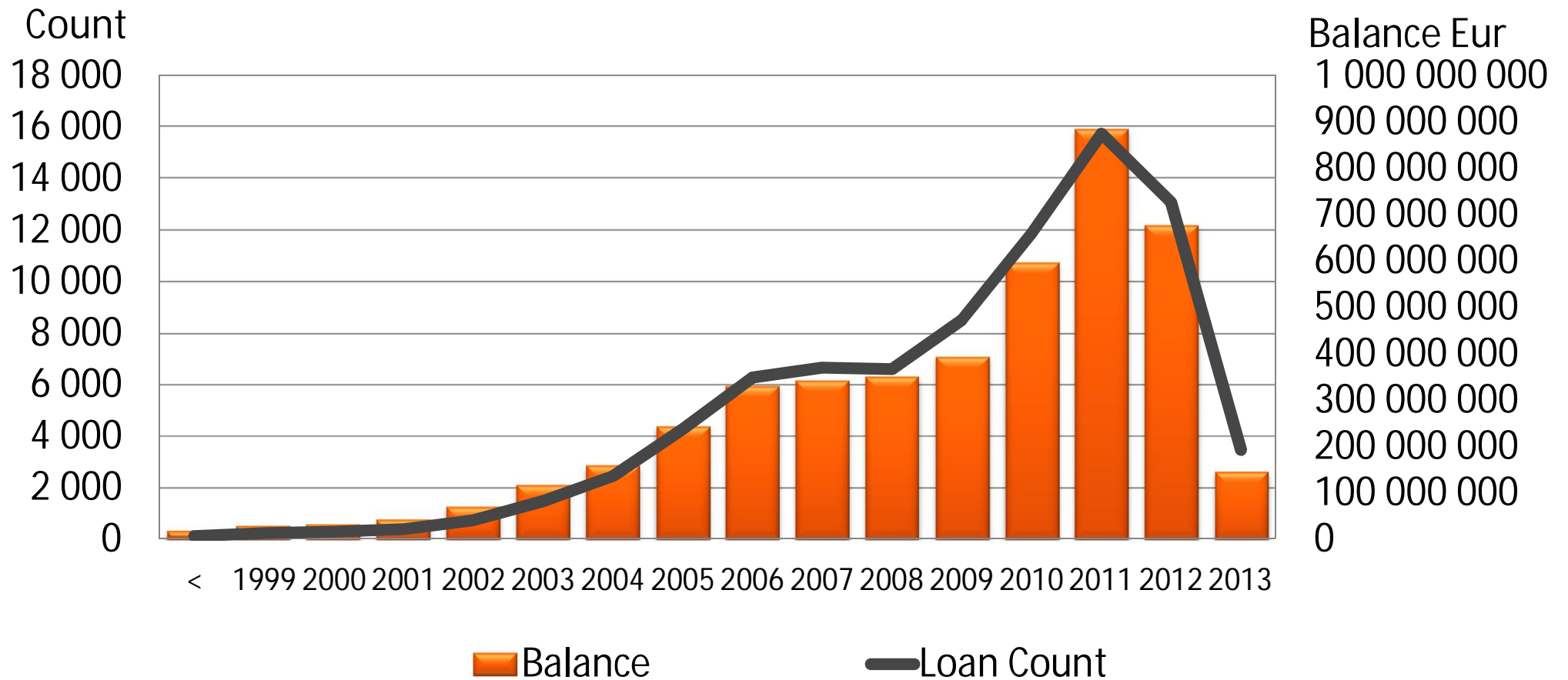
Loans by LTV



- Total assets EUR 4.6 billion
- Eligible Cover Pool assets EUR 4.5 billion
- Weighted Average indexed LTV of 52%
- Over-collateralisation 27.8%

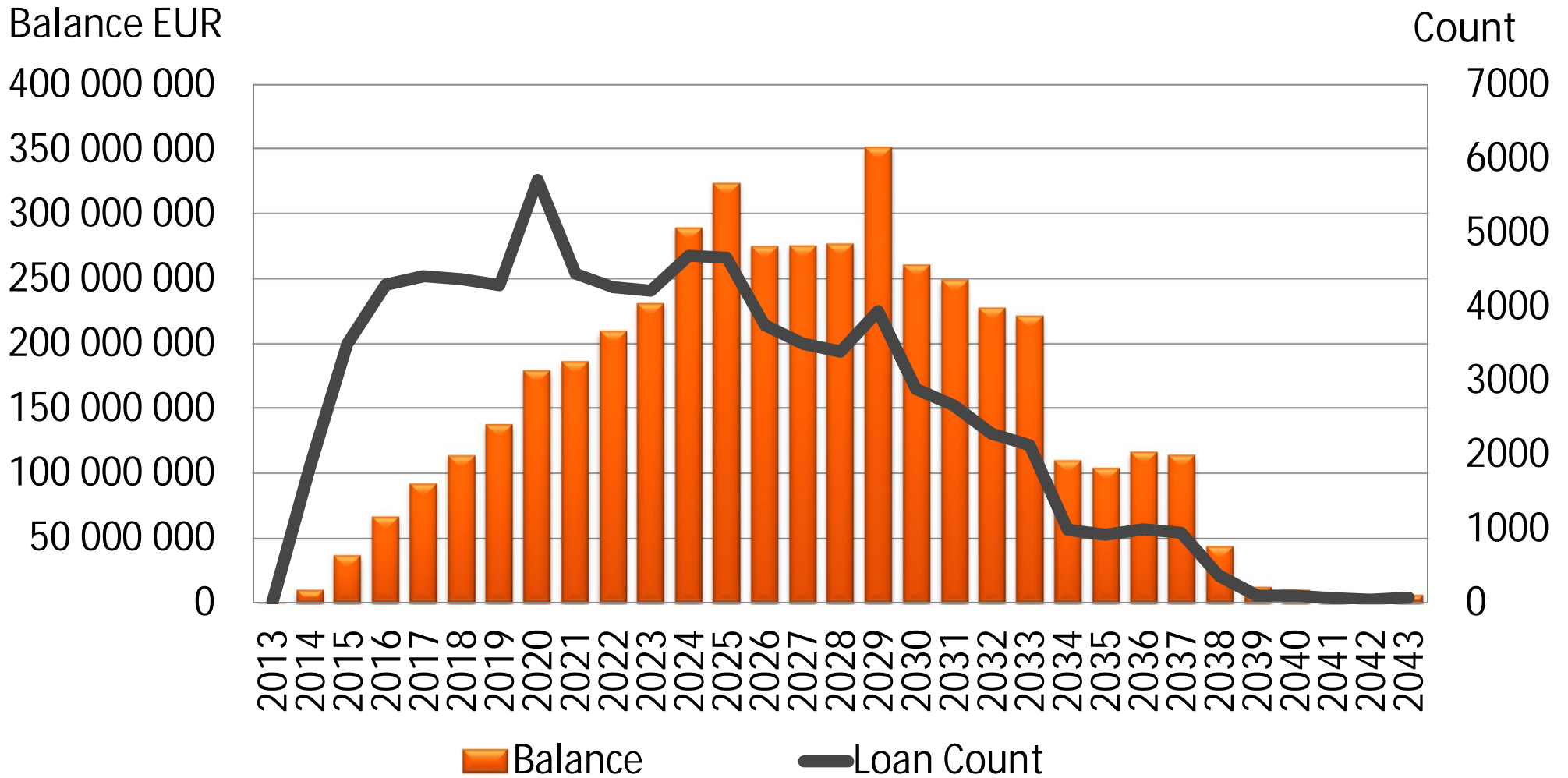
OPMB Asset Pool B Characteristics

Loans by origination year



OPMB Asset Pool B Characteristics

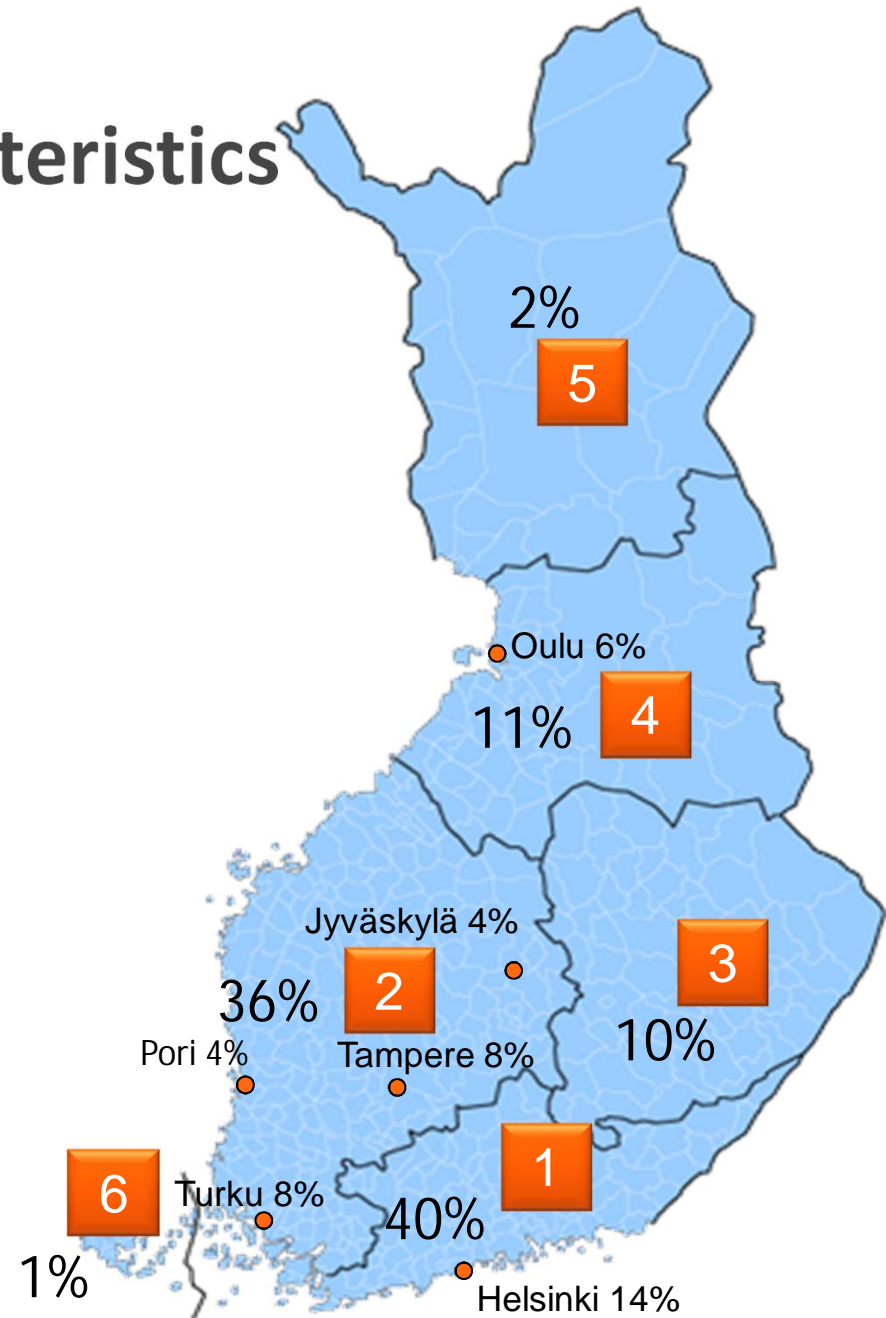
Loans by maturity



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 31 December 2013

Issuer and rating

Issuer:	OP Mortgage Bank
Owner:	[Name] OP Mortgage Bank,
Pool ID:	Pool B
Supervisory authority:	<u>FFSA</u>
Reporting date:	31 December 2013

CRD-compliant
Yes

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

Outstanding covered bonds

Outstanding benchmark covered bonds							
ISIN	MEUR	Currency	Issue date	Maturity	Coupon	Fix/FRN	
XS0611353086	1,000	Eur	01 April 2011	01 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					1,000	2,450	115		3,565

Source: OP Mortgage Bank, Pool B, Finnish National Template as of 31 December 2013

OP Mortgage Bank Cover Asset Pool B as of 31 December 2013

Cover Pool

Cover pool assets (MEUR)	Volume	%	Cover pool items	Type of loan collateral (MEUR)	Volume	%
Loans (up to LTV limit)	4,559	100%	Number of loans	Single-family housing	2,444	54%
Substitute assets			Number of clients	Flats	2,115	46%
Other			Number of properties	Multi-family housing		
Eligible assets (*)	4,516	99%	Average loan size (EUR)	Commercial		
Other eligible assets				Forest & agricultural		
Total assets	4,559	100%		Public sector		
				Sum	4,559	100%

* calculated according to section 16 in MCBA

Interest rate type on loans, MEUR	Volume	%
Floating	4,512	99%
Fixed	47	1%
Sum	4,559	100%

Repayments, MEUR	Volume	%
Amortizing	4,532	99.4%
Interest only (*)	27	0.6%
Sum	4,559	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	1,177	1,007	839	662	470	264	99	40	4,559
Percentage	26%	22%	18%	15%	10%	6%	2%	1%	100%

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	200	749	873	1,112	1,625	4,559
Percentage	4%	16%	19%	24%	36%	100%

Credit quality	31-60 d	60-90 d	>90 d	Sum
Past due				
Loan volume, MEUR	13	2	0	14
Percentage	0.28%	0.04%	0.00%	0.32%
Impaired loans, %	0.00%			

Source: OP Mortgage Bank, Pool B, Finnish National Template as of 31 December 2013

OP Mortgage Bank Cover Asset Pool B as of 31 December 2013

Key ratios

Key ratios	
OC, nominal	28%
OC, NPV	32%
WALTV total	52%
FX-risk	0

Calculated according to:

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

Eligible assets, section 16 in Mortgage Credit Bank Act

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

Remaining average maturity (MCBA)	Years
Assets	7.6
Liabilities	3.6

Calculated according to:

Section 17 in 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	50	67	75	81	75	75	74	71	69
Interest expense	24	20	41	51	48	18	3	4	4	5
Net	28	29	25	24	33	57	72	70	67	64

<i>Calculation method used:</i>	Contractual maturities / going concern
---------------------------------	---

Calculated according to:

Section 17 in Mortgage Credit Bank Act

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

Source: OP Mortgage Bank, Pool B, Finnish National Template as of 31 December 2013