

## Issuer and rating

Issuer:	OP Mortgage Bank
Owner:	[Name]
Pool ID:	OP Mortgage Bank, Pool B
Supervisory authority:	FFSA
Reporting date:	31.3.2013

CRD-compliant
Yes

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

## Outstanding covered bonds

Outstanding benchmark covered bonds ISIN	MEUR	Currency	Issue date	Maturity	Coupon	Fix/FRN
XS0611353086	1 000	Eur	1.4.2011	1.4.2016	3,25 %	Fix
XS0646202407	1 000	Eur	11.7.2011	11.7.2018	3,50 %	Fix
XS0785351213	1 250	Eur	23.5.2012	23.5.2017	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					1000	2 450	115		3 565

## Cover pool

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	5169	100
Substitute assets		
Other		
Eligible assets (*)	5109	1 %
Other eligible assets		
Total assets	5169	100

\* calculated according to section 16 in MCBA

Regional distribution, MEUR	Volume	%
Uusimaa	1 337	26 %
Itä-Uusimaa	119	2 %
Varsinais-Suomi	572	11 %
Satakunta	235	5 %
Kanta-Häme	204	4 %
Pirkanmaa	475	9 %
Päijät-Häme	185	4 %
Kymenlaakso	151	3 %
South Karelia	122	2 %
Etelä-Savo	137	3 %
Pohjois-Savo	236	5 %
North Karelia	139	3 %
Central Finland	262	5 %
South Ostrobothnia	104	2 %
Ostrobothnia	73	1 %
Central Ostrobothnia	66	1 %
North Ostrobothnia	484	9 %
Kainuu	47	1 %
Lapland	115	2 %
N/A	107	2 %
Sum	5 169	100 %

Cover pool items		
Number of loans		87 497
Number of clients		116 823
Number of properties		99 236
Average loan size (EUR)		59 075

Type of loan collateral (MEUR)	Volume	%
Single -family housing	2 740	53 %
Flats	2 429	47 %
Multi-family housing		
Commercial		
Forest & agricultural		
Public sector		
Sum	5 169	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	5 034	99 %
Fixed	76	1 %
Sum	5 169	100 %

Repayments, MEUR	Volume	%
Amortizing	4 767	99,6 %
Interest only (*)	30	0,4 %
Sum	5 169	100,0 %

\*) Contract level information, grazing 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	1 278	1 105	931	749	557	350	143	56	5 169
Percentage	25 %	21 %	18 %	14 %	11 %	7 %	3 %	1 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	658	1 014	788	1 039	1 670	5 169
Percentage	20 %	40 %	10 %	20 %	10 %	100 %

Credit quality	31-60 d	60-90 d	>90 d	Sum
Past due	20	1,8	0	22
Loan volume, MEUR	20	1,8	0	22
Percentage	0,39 %	0,04 %	0,00 %	0,42 %
Impaired loans, %	0,00 %			

## Key ratios

Key ratios	
OC, nominal	45 %
OC, NPV	40 %
WALTV total	53 %
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	7,4
Liabilities	4,5

*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	57	53	63	67	69	70	70	68	66	63
Interest expense	24	19	30	30	27	44	2	3	3	3
Net	33	34	33	37	42	26	67	66	63	60

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