

**SUPPLEMENT NUMBER 3 DATED 16 JUNE 2016 TO THE BASE PROSPECTUS
DATED 17 FEBRUARY 2016**



OP CORPORATE BANK PLC

(incorporated with limited liability in the Republic of Finland)

EUR 20,000,000,000 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 17 February 2016, as supplemented by the supplemental prospectuses dated 27 April and 23 February 2016 (together, the "**Base Prospectus**") prepared by OP Corporate Bank plc (the "**Bank**" or "**OP Corporate Bank**") in connection with its Programme for the Issuance of Debt Instruments (the "**Programme**") for the issuance of up to EUR 20,000,000,000 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

OP Corporate 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 factor, 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.

RECENT DEVELOPMENTS

With effect from the date of this Supplement, the information appearing in the Base Prospectus shall be amended and/or supplemented in the manner described below.

OP FINANCIAL GROUP'S NEW STRATEGY

On 10 June 2016, OP Financial Group announced that the supervisory board of OP Corporate Bank has confirmed OP Financial Group's strategy and Group level strategic goals.

According to the new strategy, OP Financial Group will gradually implement changes to expand from providing plain financial services to become a diversified services company of the digital era with competitive financial services expertise. The strategy focuses on enhancing customer experience by digitising services and processes. Business diversification will begin by expanding the health and wellbeing business.

The reason behind the updated strategy is the digital transformation underway in the financial sector, which will continue to attract new market entrants. Digitisation provides an opportunity to improve customer experience, create new business and streamline the current processes.

OP Financial Group intends to make health and wellbeing services its fourth business line alongside banking, non-life insurance and wealth management.

Heavy investments in customer experience and service digitization

OP Financial Group will initiate a large-scale development programme aimed at speeding up the digitisation of banking, non-life and wealth management services. Annual development expenditure will increase to EUR 300-400 million in the next few years, bringing the total for the next five years up to EUR 2 billion.

New customer experience indicator alongside financial targets

OP Financial Group has increased its capital adequacy and profitability targets (CET 1 target: 22 per cent. and economic capital return target: 22 per cent.), and seeks to improve business efficiency by digitising and automating processes.

Development investments required for upgrading and streamlining the business will result in increased expenses and weakened profitability before the benefits from such investments are realised through more accurate financial indicators.

Alongside its financial targets, OP Financial Group has set a higher target for the number of owner-customers (2.1 million) and a target based on customer experience to be announced in Q3 2016.

The financial targets and customer-related targets together form OP Financial Group's strategic targets at Group level.