

OPMB Cover Asset Pool Characteristics

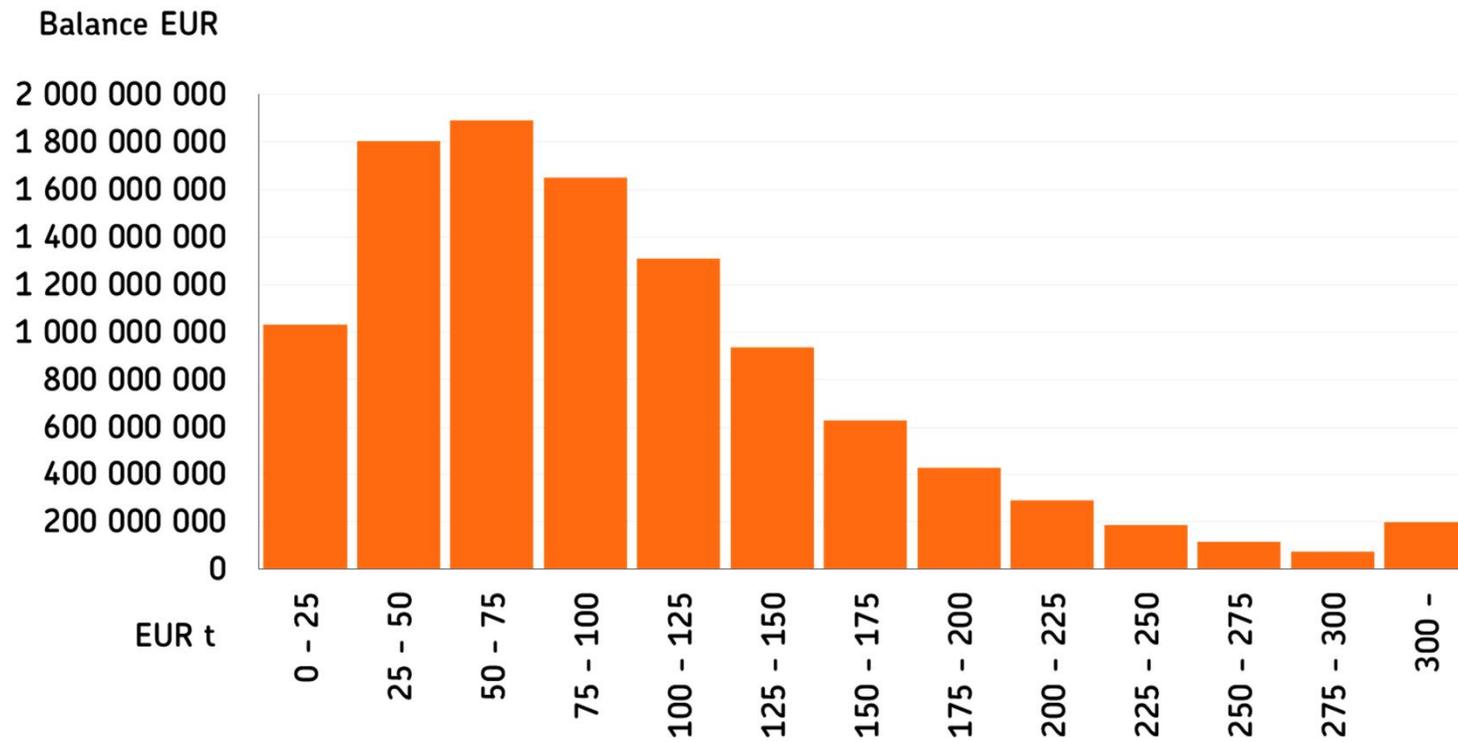
Covered bonds issued after 1 Aug. 2010,
under the Finnish Act on Mortgage Credit Banks 680/2010

Main Features of OP Mortgage Bank's Cover Asset Pool as of 30 June 2016

- Collateralized by Finnish mortgages
- Current balance EUR 10.5 billion
- Weighted Average indexed LTV of 45%
- Average loan size of approximately EUR 50,180
- 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 9.095 billion

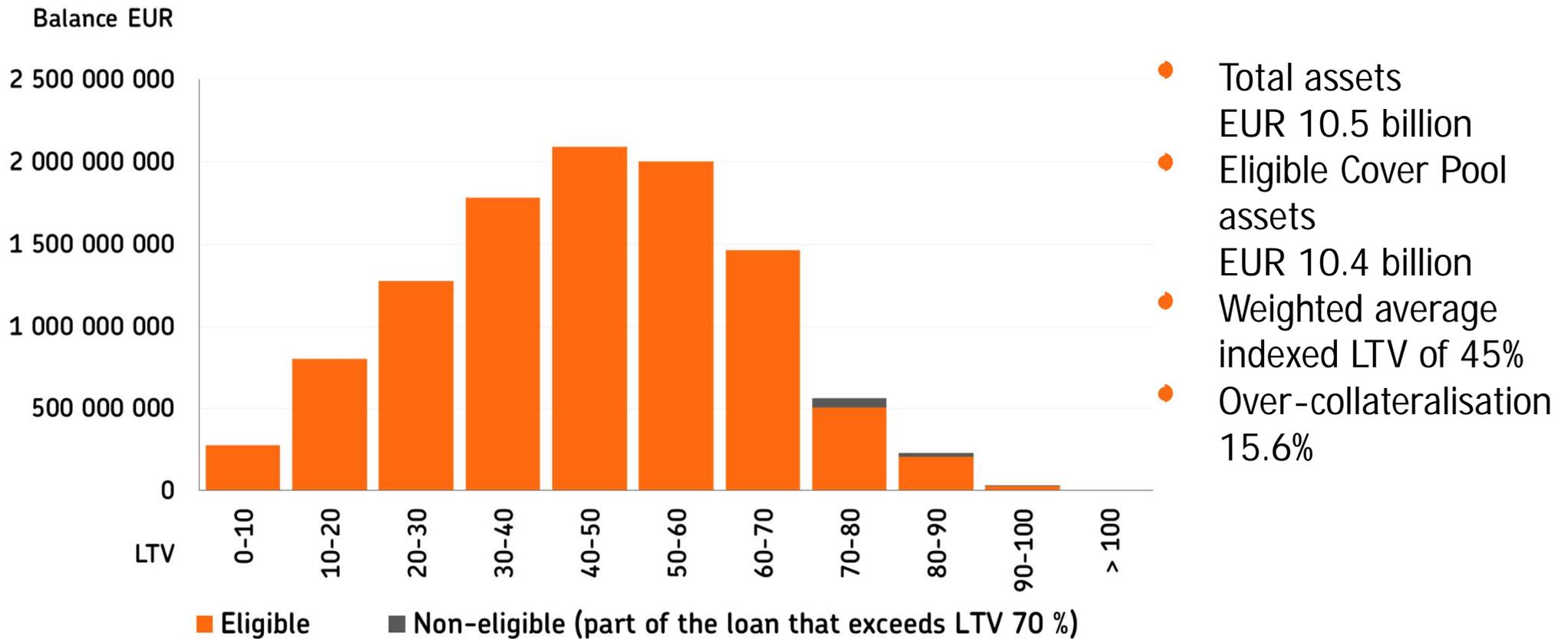
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Loans by size



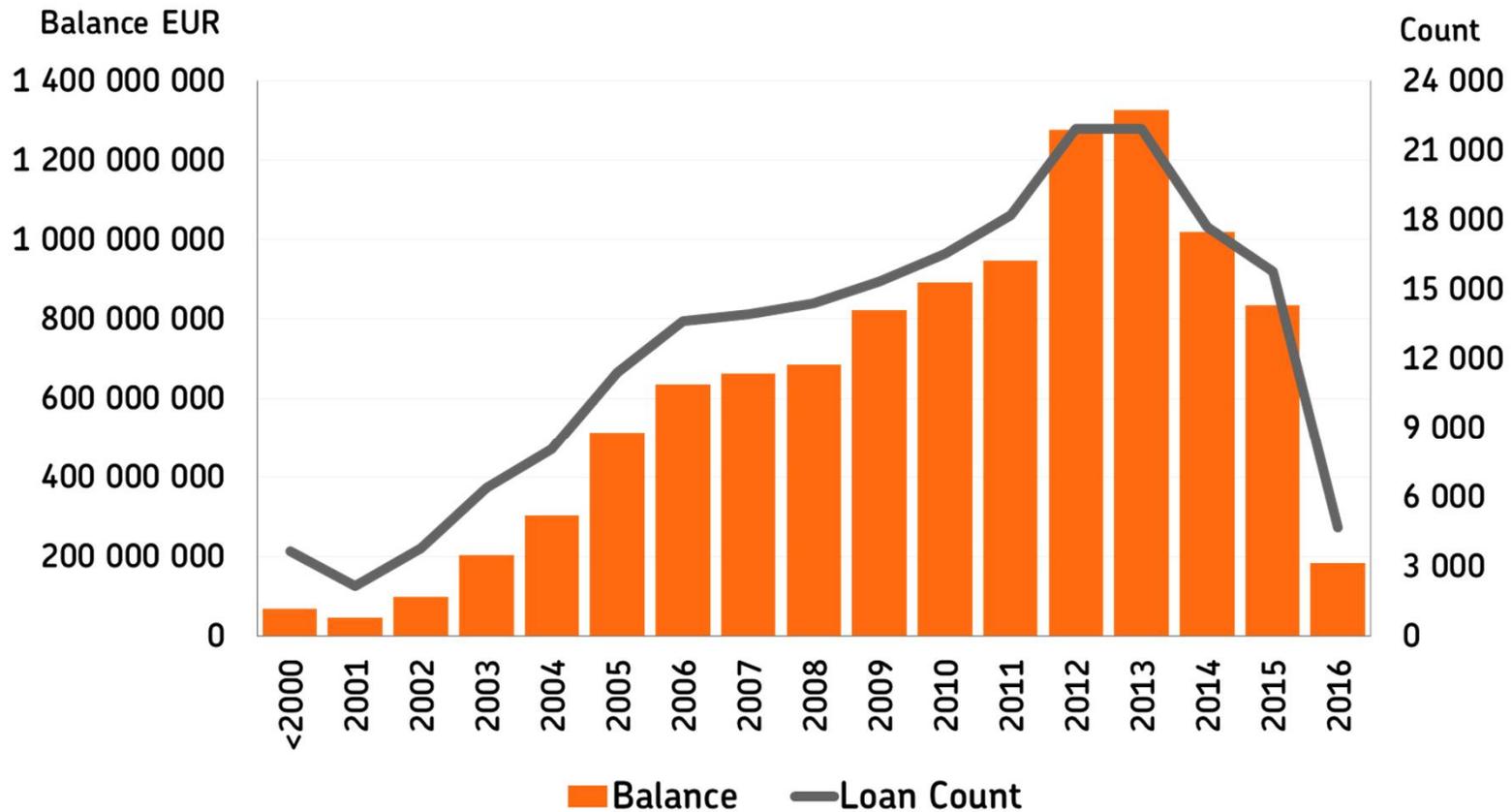
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Loans by LTV



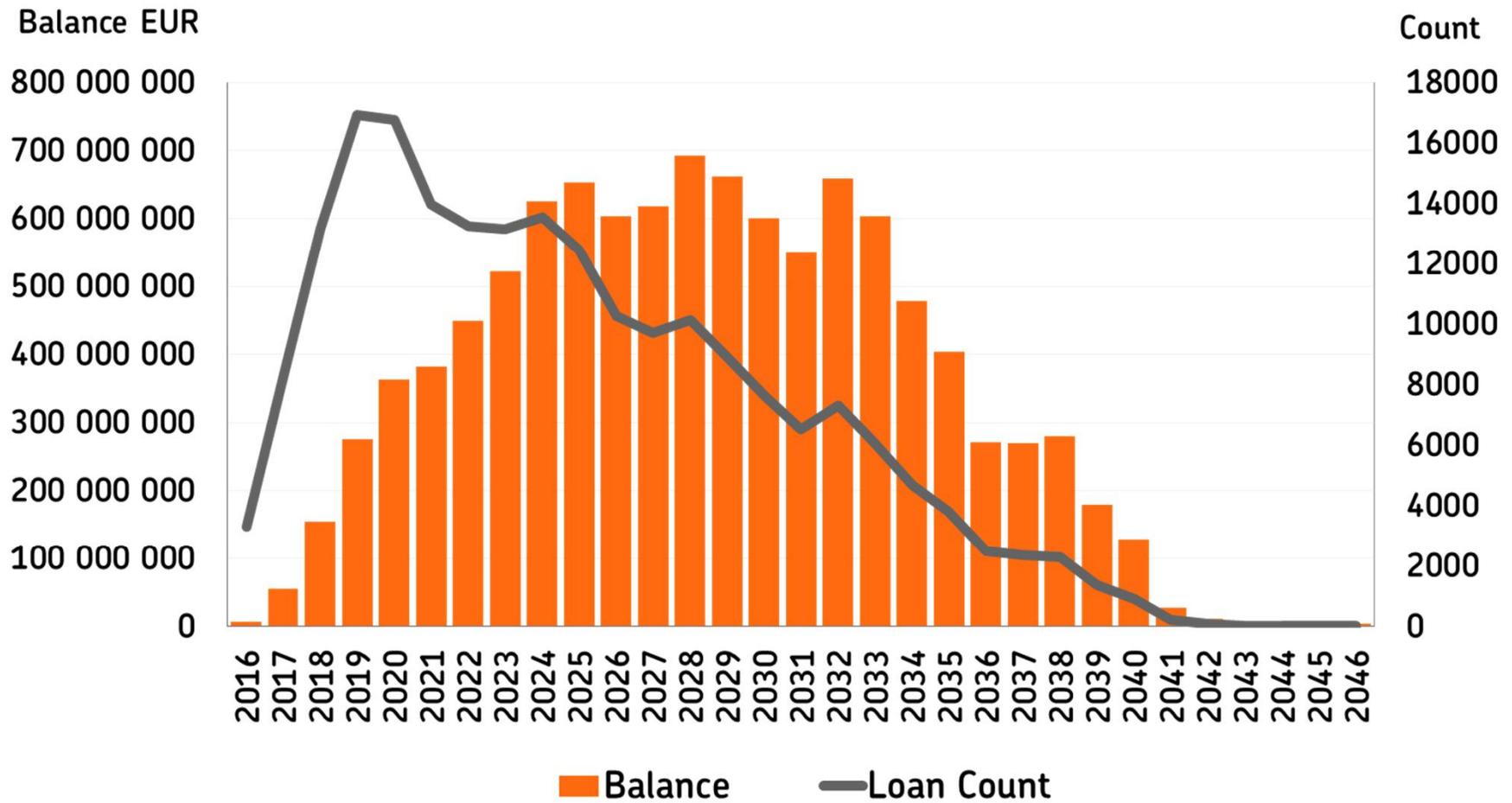
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Loans by origination year



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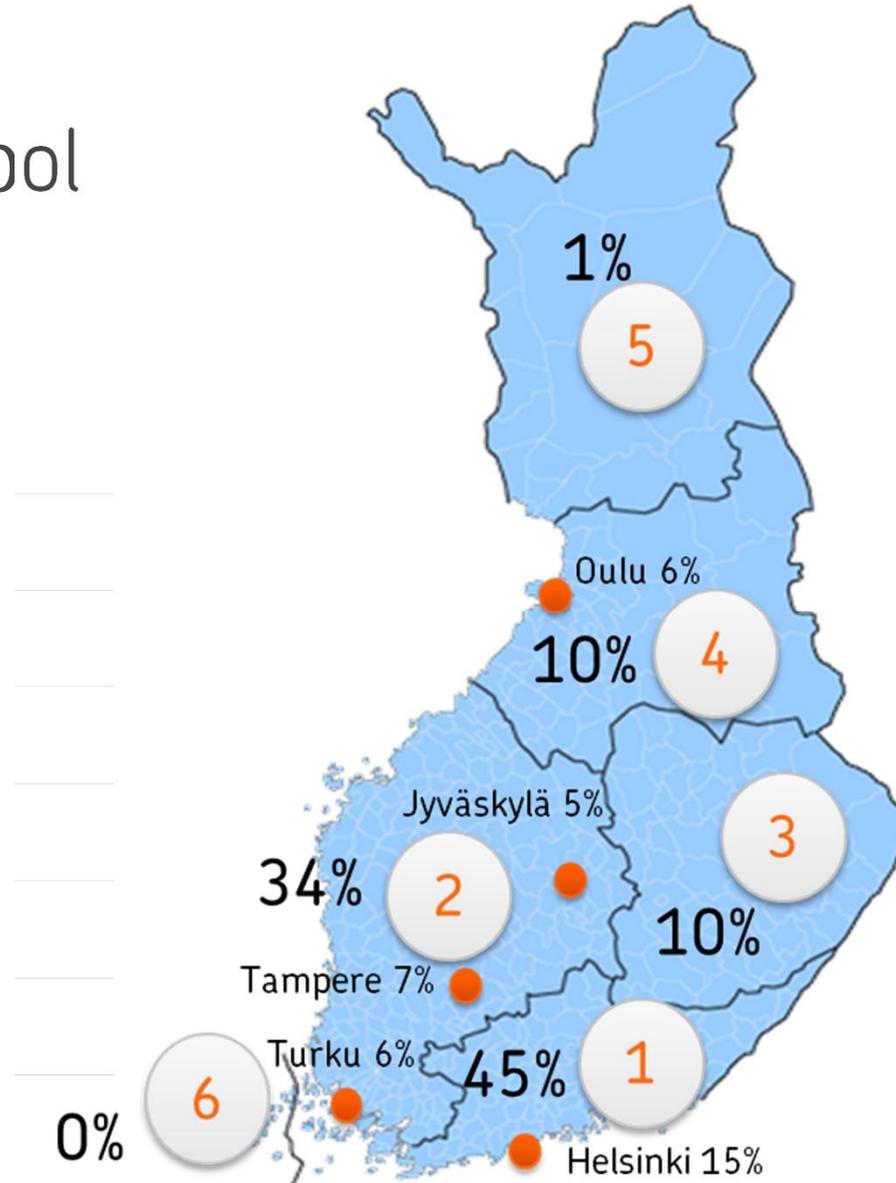
Loans by maturity



OPMB Cover Asset Pool Characteristics

Geographical distribution

- 1 Southern Finland
- 2 Western Finland
- 3 Eastern Finland
- 4 Oulu region
- 5 Lapland
- 6 Åland



OPMB Cover Asset Pool

A. Harmonised Transparency Template - General Information

Reporting in Domestic Currency		EUR			
CONTENT OF TAB A					
1. Basic Facts					
2. Regulatory Summary					
3. General Cover Pool / Covered Bond Information					
4. References to Capital Requirements Regulation (CRR) 129(7)					
5. References to Capital Requirements Regulation (CRR) 129(1)					
6. Other relevant information					
Field Number	1. Basic Facts				
G.1.1.1	Country	Finland			
G.1.1.2	Issuer Name	OP Mortgage Bank			
G.1.1.3	Link to Issuer's Website	https://www.pohjola.fi/pohjola/investor-relations/debt-investors/op-mortgage-bank?ids=334200&scpl=8&kielikood=en			
G.1.1.4	Cut-off date	30/06/2016			
2. Regulatory Summary					
G.2.1.1	UCITS Compliance (Y/N)	Y			
G.2.1.2	CRR Compliance (Y/N)	Y			
G.2.1.3	LCR status	https://www.coveredbondlabel.com/issuer/6/			
3. General Cover Pool / Covered Bond Information					
1. General Information		Nominal (mn)			
G.3.1.1	Cover Pool Size	10,512.47			
G.3.1.2	Outstanding Covered Bonds	9,095.00			
2. Over-collateralisation (OC)		Legal		Actual	Minimum Committed
G.3.2.1	OC (%)	2%		14.70	ND1
3. Cover Pool Composition		Nominal (mn)		% Cover Pool	
G.3.3.1	Mortgages	10,508.92		99.97%	
G.3.3.2	Public Sector	0.00		0.00%	
G.3.3.3	Shipping	0.00		0.00%	
G.3.3.4	Substitute Assets	0.00		0.00%	
G.3.3.5	Other	3.54		0.03%	
G.3.3.6	Total	10,512.47		100%	
4. Cover Pool Amortisation Profile		Contractual (mn)		Expected Upon Prepayments (mn)	% Total Contractual
G.3.4.1	Weighted Average life (in years)	6.10		ND3	
By buckets:					
G.3.4.2	0 - 1Y	1,695.92		ND3	16.13%
G.3.4.3	1 - 2Y	1,093.94		ND3	10.41%
G.3.4.4	2 - 3Y	985.85		ND3	9.38%
G.3.4.5	3 - 4Y	886.84		ND3	8.44%
G.3.4.6	4 - 5Y	796.28		ND3	7.57%
G.3.4.7	5 - 10Y	2,842.16		ND3	27.04%
G.3.4.8	10+Y	2,211.47		ND3	21.04%
G.3.4.9	Total	10,512.47		0	100%

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5. Maturity of Covered Bonds		Initial Maturity (mn)	Extended Maturity (mn)	% Total Initial Maturity	% Total Extended Maturity
G.3.5.1	Weighted Average life (in years)	4.43	5.48		
G.3.5.2	By buckets:				
G.3.5.3	0 - 1Y	1,360.00	10.00	14.95%	0.11%
G.3.5.4	1 - 2Y	1,100.00	1,350.00	12.03%	14.84%
G.3.5.5	2 - 3Y	1,000.00	1,100.00	11.00%	12.03%
G.3.5.6	3 - 4Y	1,270.00	1,000.00	13.96%	11.00%
G.3.5.7	4 - 5Y	1,000.00	1,270.00	11.00%	13.96%
G.3.5.8	5 - 10Y	3,365.00	4,365.00	37.00%	47.93%
G.3.5.9	10+Y	0.00	0.00	0.00%	0.00%
G.3.5.10	Total	9,095.00	9,095.00	100%	100%
6. Covered Assets - Currency		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.6.1	EUR	0.00	0.00		
G.3.6.2	USD	0.00	0.00		
G.3.6.3	GBP	0.00	0.00		
G.3.6.4	NOK	0.00	0.00		
G.3.6.5	CHF	0.00	0.00		
G.3.6.6	AUD	0.00	0.00		
G.3.6.7	CAD	0.00	0.00		
G.3.6.8	BRL	0.00	0.00		
G.3.6.9	CZK	0.00	0.00		
G.3.6.10	DKK	0.00	0.00		
G.3.6.11	HKD	0.00	0.00		
G.3.6.12	KRW	0.00	0.00		
G.3.6.13	SEK	0.00	0.00		
G.3.6.14	SGD	0.00	0.00		
G.3.6.15	Other	0.00	0.00		
G.3.6.16	Total	0.00	0.00	0%	0%
7. Covered Bonds - Currency		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.7.1	EUR	9,095.00	9,095.00	100.00%	
G.3.7.2	USD	0.00	0.00	0.00%	
G.3.7.3	GBP	0.00	0.00	0.00%	
G.3.7.4	NOK	0.00	0.00	0.00%	
G.3.7.5	CHF	0.00	0.00	0.00%	
G.3.7.6	AUD	0.00	0.00	0.00%	
G.3.7.7	CAD	0.00	0.00	0.00%	
G.3.7.8	BRL	0.00	0.00	0.00%	
G.3.7.9	CZK	0.00	0.00	0.00%	
G.3.7.10	DKK	0.00	0.00	0.00%	
G.3.7.11	HKD	0.00	0.00	0.00%	
G.3.7.12	KRW	0.00	0.00	0.00%	
G.3.7.13	SEK	0.00	0.00	0.00%	
G.3.7.14	SGD	0.00	0.00	0.00%	
G.3.7.15	Other	0.00	0.00	0.00%	
G.3.7.16	Total	9,095.00	9,095.00	100%	0%
8. Covered Bonds - Breakdown by interest rate		Nominal (mn)		% Covered Bonds	
G.3.8.1	Fixed coupon	8,835.00		98%	
G.3.8.2	Floating coupon	200.00		2%	
G.3.8.3	Other	0.00		0%	
G.3.8.4	Total	9,095.00		100%	

OPMB Cover Asset Pool

9. Substitute Assets - Type		Nominal (mn)	% Substitute Assets	
G.3.9.1	Cash	0.00		
G.3.9.2	Exposures to/guaranteed by governments or quasi governments	0.00		
G.3.9.3	Exposures to central banks	0.00		
G.3.9.4	Exposures to credit institutions	0.00		
G.3.9.5	Other	0.00		
G.3.9.6	Total	0.00	0%	
10. Substitute Assets - Country		Nominal (mn)	% Substitute Assets	
G.3.10.1	Domestic (Country of Issuer)	0.00		
G.3.10.2	Eurozone	0.00		
G.3.10.3	Rest of European Union (EU)	0.00		
G.3.10.4	European Economic Area (not member of EU)	0.00		
G.3.10.5	Switzerland	0.00		
G.3.10.6	Australia	0.00		
G.3.10.7	Brazil	0.00		
G.3.10.8	Canada	0.00		
G.3.10.9	Japan	0.00		
G.3.10.10	Korea	0.00		
G.3.10.11	New Zealand	0.00		
G.3.10.12	Singapore	0.00		
G.3.10.13	US	0.00		
G.3.10.14	Other	0.00		
G.3.10.15	Total EU	0.00		
G.3.10.16	Total	0.00	0%	
11. Liquid Assets		Nominal (mn)	% Cover Pool	% Covered Bonds
G.3.11.1	Substitute and other marketable assets	10,512.47	100.00%	100.00%
G.3.11.2	Central bank eligible assets	0.00	0.00%	0.00%
G.3.11.3	Other	0.00	0.00%	0.00%
G.3.11.4	Total	10,512.47	100%	100%
12. Bond List				
G.3.12.1	Bond list	https://www.coveredbondlabel.com/issuer/6/		
13. Derivatives & Swaps				
G.3.13.1	Derivatives in the cover pool (notional) (mn)	8,797.60		
G.3.13.2	Type of interest rate swaps (intra-group, external or both)	intra-group		
G.3.13.3	Type of currency rate swaps (intra-group, external or both)	ND2		
4. References to Capital Requirements Regulation (CRR) 129(7)		Row	Row	
<i>The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, these covered bonds would satisfy the eligibility criteria for Article 129(7) of the Capital Requirements Regulation (EU) 648/2012. It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 648/2012 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.</i>				
G.4.1.1	(i) Value of the cover pool outstanding covered bonds:	38		
G.4.1.2	(ii) Value of covered bonds:	39		
G.4.1.3	(iii) Geographical distribution:	43 for Mortgage Assets	#VITTAUS!	
G.4.1.4	(iii) Type of cover assets:	52		
G.4.1.5	(iii) Loan size:	156 for Residential Mortgage Assets	240 for Commercial Mortgage Assets	#VITTAUS!
G.4.1.6	(iii) Interest rate risk - cover pool:	119 for Mortgage Assets	161	#VITTAUS!
G.4.1.7	(iii) Currency risk - cover pool:	109		
G.4.1.8	(iii) Interest rate risk - covered bond:	161		
G.4.1.9	(iii) Currency risk - covered bond:	135		
G.4.1.10	(Please refer to "Tab D. HTT Harmonised Glossary" for hedging strategy)	17 for Harmonised Glossary		
G.4.1.11	(iii) Maturity structure of cover assets:	65		
G.4.1.12	(iii) Maturity structure of covered bonds:	67		
G.4.1.13	(iv) Percentage of loans more than ninety days past due:	143 for Mortgage Assets	#VITTAUS!	
5. References to Capital Requirements Regulation (CRR) 129(1)				
G.5.1.1	Exposure to credit institute credit quality step 1 & 2	171		
6. Other relevant information				

OPMB Cover Asset Pool

B1. Harmonised Transparency Template - Mortgage Assets

Reporting in Domestic Currency		EUR	
CONTENT OF TAB B1			
7. Mortgage Assets			
7.A Residential Cover Pool			
7.B Commercial Cover Pool			
Field Number	7. Mortgage Assets		
1. Property Type Information			
		Nominal (mn)	% Total Mortgages
M.7.11	Residential	10,508.92	100.00%
M.7.12	Commercial	0.00	0.00%
M.7.13	Other	0.00	0.00%
M.7.14	Total	10,508.92	100%
2. General Information			
		Residential Loans	Commercial Loans
M.7.21	Number of mortgage loans	209424	0
			Total Mortgages
			209424
3. Concentration Risks			
		% Residential Loans	% Commercial Loans
M.7.31	10 largest exposures	0.09	0.00
			% Total Mortgages
			0.09
4. Breakdown by Geography			
		% Residential Loans	% Commercial Loans
M.7.41	European Union	100	0
M.7.42	Austria		
M.7.43	Belgium		
M.7.44	Bulgaria		
M.7.45	Croatia		
M.7.46	Cyprus		
M.7.47	Czech Republic		
M.7.48	Denmark		
M.7.4.9	Estonia		
M.7.4.10	Finland	100	
M.7.4.11	France		
M.7.4.12	Germany		
M.7.4.13	Greece		
M.7.4.14	Netherlands		
M.7.4.15	Hungary		
M.7.4.16	Ireland		
M.7.4.17	Italy		
M.7.4.18	Latvia		
M.7.4.19	Lithuania		
M.7.4.20	Luxembourg		
M.7.4.21	Malta		
M.7.4.22	Poland		
M.7.4.23	Portugal		
M.7.4.24	Romania		
M.7.4.25	Slovakia		
M.7.4.26	Slovenia		
M.7.4.27	Spain		
M.7.4.28	Sweden		
M.7.4.29	United Kingdom		
M.7.4.30	European Economic Area (not member of EU)	0	0
M.7.4.31	Iceland		
M.7.4.32	Liechtenstein		
M.7.4.33	Norway		
M.7.4.34	Other	0	0
M.7.4.35	Switzerland		
M.7.4.36	Australia		
M.7.4.37	Brazil		
M.7.4.38	Canada		
M.7.4.39	Japan		
M.7.4.40	Korea		
M.7.4.41	New Zealand		
M.7.4.42	Singapore		
M.7.4.43	US		
M.7.4.44	Other		

OPMB Cover Asset Pool

5. Breakdown by domestic regions		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.5.1	Aland Islands	0.16		0.16
M.7.5.2	Central Finland	5.19		5.19
M.7.5.3	Central Ostrobothnia	1.11		1.11
M.7.5.4	Etela-Savo	2.24		2.24
M.7.5.5	Ita-Uusimaa	2.23		2.23
M.7.5.6	Kainuu	0.68		0.68
M.7.5.7	Kanta-Hame	5.08		5.08
M.7.5.8	Kymenlaakso	2.95		2.95
M.7.5.9	Lapland	1.45		1.45
M.7.5.10	North Karelia	2.55		2.55
M.7.5.11	North Ostrobothnia	8.67		8.67
M.7.5.12	Ostrobothnia	1.86		1.86
M.7.5.13	Pajjat-Hame	3.30		3.30
M.7.5.14	Pirkanmaa	9.58		9.58
M.7.5.15	Pohjois-Savo	4.85		4.85
M.7.5.16	Satakunta	3.82		3.82
M.7.5.17	South Karelia	2.62		2.62
M.7.5.18	South Ostrobothnia	2.29		2.29
M.7.5.19	Uusimaa	29.04		29.04
M.7.5.20	Varsinais-Suomi	10.32		10.32
6. Breakdown by Interest Rate		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.6.1	Fixed rate	1.11		1.11
M.7.6.2	Floating rate	98.89		98.89
M.7.6.3	Other			
7. Breakdown by Repayment Type		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.7.1	Bullet / interest only			
M.7.7.2	Amortising	100.00		100.00
M.7.7.3	Other			
8. Loan Seasoning		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.8.1	Up to 12months	6.26		6.26
M.7.8.2	≥ 12 - ≤ 24 months	9.30		9.30
M.7.8.3	≥ 24 - ≤ 36 months	11.09		11.09
M.7.8.4	≥ 36 - ≤ 60 months	22.91		22.91
M.7.8.5	≥ 60 months	50.43		50.43
9. Non-Performing Loans (NPLs)		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.9.1	% NPLs	0.00		0.00

OPMB Cover Asset Pool

7.A Residential Cover Pool					
10. Loan Size Information		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.10.1	Average loan size (000s)	50.18			
	By buckets (mn):				
M.7A.10.2	0 - 0,025000	1,032.67	82323	9.83%	39.31%
M.7A.10.3	0,025001 - 0,050000	1,802.69	49437	17.15%	23.61%
M.7A.10.4	0,050001 - 0,100000	3,532.85	49640	33.62%	23.70%
M.7A.10.5	0,100001 - 0,150000	2,240.63	18544	21.32%	8.85%
M.7A.10.6	0,150001 - 0,200 000	1,049.46	6149	9.99%	2.94%
M.7A.10.7	0,200001 - 0,250000	471.11	2135	4.48%	1.02%
M.7A.10.8	0,250001 - 0,300000	185.63	685	1.77%	0.33%
M.7A.10.9	0,300001 -	193.88	511	1.84%	0.24%
M.7A.10.26	Total	10,508.92	209424	100.00%	100.00%
11. Loan to Value (LTV) Information -		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.11.1	Weighted Average LTV (%)	50.85			
	By LTV buckets (mn):				
M.7A.11.2	>0 - <=40 %	8,146.61	209424	77.52%	44.20%
M.7A.11.3	>40 - <=50 %	1,065.41	100802	10.14%	21.28%
M.7A.11.4	>50 - <=60 %	727.71	76525	6.92%	16.15%
M.7A.11.5	>60 - <=70 %	441.19	56658	4.20%	11.96%
M.7A.11.6	>70 - <=80 %	113.39	25729	1.08%	5.43%
M.7A.11.7	>80 - <=90 %	13.21	4055	0.13%	0.86%
M.7A.11.8	>90 - <=100 %	1.23	510	0.01%	0.11%
M.7A.11.9	>100%	0.17	58	0.00%	0.01%
M.7A.11.10	Total	10,508.92	473761	100.00%	100.00%
12. Loan to Value (LTV) Information - INDEXED		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.12.1	Weighted Average LTV (%)	44.89			
	By LTV buckets (mn):				
M.7A.12.2	>0 - <=40 %	8,794.08	209424	83.68%	57.71%
M.7A.12.3	>40 - <=50 %	925.27	75104	8.80%	20.70%
M.7A.12.4	>50 - <=60 %	505.28	45260	4.81%	12.47%
M.7A.12.5	>60 - <=70 %	204.94	22241	1.95%	6.13%
M.7A.12.6	>70 - <=80 %	65.20	7932	0.62%	2.19%
M.7A.12.7	>80 - <=90 %	12.83	2528	0.12%	0.70%
M.7A.12.8	>90 - <=100 %	1.32	372	0.01%	0.10%
M.7A.12.9	>100%	0.00	0	0.00%	0.00%
M.7A.12.10	Total	10,508.92	362861	100%	100%
13. Breakdown by type		% Residential Loans			
M.7A.13.1	Owner occupied	97.09			
M.7A.13.2	Second home/Holiday houses	1.24			
M.7A.13.3	Buy-to-let/Non-owner occupied	1.66			
M.7A.13.4	Other				
14. Loan by Ranking		% Residential Loans			
M.7A.14.1	1st lien	100.00			
M.7A.14.2	Guaranteed	0.00			
M.7A.14.3	Other	0.00			

OPMB Cover Asset Pool

7B Commercial Cover Pool					
15. Loan Size Information					
		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.15.1	Average loan size (000s)				
	By buckets (mn):				
M.7B.15.2	0 - 0,100000	0	0		
M.7B.15.3	0,100001 - 0,200000	0	0		
M.7B.15.4	0,200001 - 0,300000	0	0		
M.7B.15.5	0,300001 - 0,400000	0	0		
M.7B.15.6	0,400001 - 0,500000	0	0		
M.7B.15.7	0,500001 - 0,600000	0	0		
M.7B.15.8	0,600001 - 0,700000	0	0		
M.7B.15.9	0,700001 - 0,800000	0	0		
M.7B.15.10	0,800001 - 0,900000	0	0		
M.7B.15.11	0,900001 - 1,000000	0	0		
M.7B.15.12	1,000001 -	0	0		
M.7B.15.26	Total	0	0	0%	0%
16. Loan to Value (LTV) Information -					
		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.16.1	Weighted Average LTV (%)				
	By LTV buckets (mn):				
M.7B.16.2	>0 - <=40 %	0	0		
M.7B.16.3	>40 - <=50 %	0	0		
M.7B.16.4	>50 - <=60 %	0	0		
M.7B.16.5	>60 - <=70 %	0	0		
M.7B.16.6	>70 - <=80 %	0	0		
M.7B.16.7	>80 - <=90 %	0	0		
M.7B.16.8	>90 - <=100 %	0	0		
M.7B.16.9	>100%	0	0		
M.7B.16.10	Total	0	0	0%	0%
17. Loan to Value (LTV) Information - INDEXED					
		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.17.1	Weighted Average LTV (%)				
	By LTV buckets (mn):				
M.7B.17.2	>0 - <=40 %	0	0		
M.7B.17.3	>40 - <=50 %	0	0		
M.7B.17.4	>50 - <=60 %	0	0		
M.7B.17.5	>60 - <=70 %	0	0		
M.7B.17.6	>70 - <=80 %	0	0		
M.7B.17.7	>80 - <=90 %	0	0		
M.7B.17.8	>90 - <=100 %	0	0		
M.7B.17.9	>100%	0	0		
M.7B.17.10	Total	0	0	0%	0%
18. Breakdown by Type					
		% Commercial loans			
M.7B.18.1	Retail				
M.7B.18.2	Office				
M.7B.18.3	Hotel/Tourism				
M.7B.18.4	Shopping malls				
M.7B.18.5	Industry				
M.7B.18.6	Agriculture				
M.7B.18.7	Other commercially used				
M.7B.18.8	Land				
M.7B.18.9	Property developers / Bulding under construction				
M.7B.18.10	Other				