

Issuer and rating

Issuer:	The Mortgage Society of Finland
Owner:	The Mortgage Society of Finland
Pool ID:	Finnish mortgage covered bonds
Supervisory authority:	Financial Supervisory Authority (FIN-FSA)
Reporting date:	16.9.2016

CRD compliant: Yes

Long Term Rating	S&P
Covered bond	AAA
Issuer	BBB
Owner	

Outstanding covered bonds

Outstanding covered bonds						
ISIN	MEUR	Currency	Issue date	Maturity	Coupon	Fix/FRN
FI4000206966	250	EUR	2.5.2016	10.5.2021	0.25 %	Fix

	MEUR
Non-benchmark bonds	250
Total of outstanding bonds	250
of which repos	

Bond redemptions (MEUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024-	Sum
Total								250				250

Cover pool

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	420	100 %
Substitute assets	0	0 %
Other	0	0 %
Eligible assets (*)	414	98 %
Other eligible assets	0	0 %
Total assets	420	

Cover pool items	
Number of loans	2 960
Number of clients	3 140
Number of properties	2 624
Average loan size (EUR)	141 897

* calculated according to section 16 in MCBA

Volumes in stratification tables are presented as: LTV Distribution - whole loans. Other sections - Loans up to LTV limit / Total assets

Regional distribution, MEUR	Volume	%
Aland Islands		
Central Finland	16	4 %
Central Ostrobothnia	0	0 %
Etela-Savo	1	0 %
Ita-Uusimaa		
Kainuu	0	0 %
Kanta-Hame	9	2 %
Kymenlaakso	2	0 %
Lapland	0	0 %
North Karelia	0	0 %
North Ostrobothnia	16	4 %
Ostrobothnia	1	0 %
Paijat-Hame	8	2 %
Pirkanmaa	32	8 %
Pohjois-Savo	2	0 %
Satakunta	1	0 %
South Karelia	1	0 %
South Ostrobothnia	0	0 %
Uusimaa	303	72 %
Varsinais-Suomi	29	7 %
Sum	420	100 %

Type of loan collateral (MEUR)	Volume	%
Single -family housing	41	10 %
Flats	164	39 %
Multi-family housing	214	51 %
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
Sum	420	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	414	99 %
Fixed	6	1 %
Sum	420	100 %

Repayments, MEUR	Volume	%
Amortizing	414	99 %
Interest only (*)	6	1 %
Sum	420	100 %

*) Contract level, not customer level information

LTV distribution (unindexed)	<=10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	Eligible assets	>70% up to 100%	Total loans
Loan volume, MEUR	56	78	54	58	44	38	36	362	58	420
Percentage	13 %	19 %	13 %	14 %	10 %	9 %	8 %	86 %	14 %	100 %

Loan maturity MEUR	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026-	Sum
Contractual amortizations	8	25	31	27	30	26	23	22	25	21	182	420
Percentage	1.85 %	5.90 %	7.38 %	6.53 %	7.04 %	6.14 %	5.53 %	5.34 %	5.95 %	5.08 %	43.27 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	16	99	82	111	112	420
Percentage	4 %	24 %	20 %	27 %	27 %	100 %

Credit quality	31-60 d	60-90 d	>90 d	Sum
Loan volume, MEUR	0	0	0	0
Percentage				

Impaired Loans	
Impaired loans, %*	0.00 %

Key ratios

Key ratios	
OC, accounting	65.4%
OC, nominal	68.0%
OC, NPV	66.2%
WALTV (indexed)	33.6%
WALTV total (indexed)	34.3%

Calculated according to:

Eligible assets, section 16 in Mortgage Credit Bank Act
Total assets, including loan balances up to 100% LTV limit
Eligible assets, section 16 in Mortgage Credit Bank Act
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	8.3	
Liabilities	4.6	

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

Currency risk	Before hedges		Hedges		After hedges	
	Pool assets	Covered bonds	Pool assets	Covered bonds	Pool assets	Covered bonds
SEK						
EUR						
USD						
Other						
Sum	0	0	0	0	0	0

According to Section 13 of the MCBA, collateral entered in the register of covered bonds must be in the same currency as the covered bond.
This also applies to derivatives contracts concluded to hedge against risks relating to covered bonds and the assets placed as collateral for them.

Interest rate risk	Before hedges		Hedges		After hedges	
	Pool assets	Covered bonds	Pool assets	Covered bonds	Pool assets	Covered bonds
Floating	414	0		-250	414	250
Fixed	6	250		250	6	0
Capped floating						
Sum	420	250	0	0	420	250

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	4	3	3	3	4	4	4	4	4	4
Interest expense	0	0	0	0	-1					
Net	4	3	3	3	3	4	4	4	4	4

Calculation method used:	Contractual maturities
--------------------------	------------------------

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