

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:	31.12.2016

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	10.5.2016	10.5.2021	0,25 %	Fix
	FI4000206966	50	EUR	20.9.2016	10.5.2021	0,25 %	Fix
	FI4000232855	100	EUR	7.12.2016	7.12.2022	0,25 %	Fix

	MEUR
Non-benchmark bonds	
Total of outstanding bonds	400
of which repos	

Bond redemptions (MEUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024-	Sum
Total								300	100			400

Cover pool

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	550	100 %
Substitute assets	0	0 %
Other	0	0 %
Eligible assets (*)	543	99 %
Other eligible assets	0	0 %
Total assets	550	

Cover pool items	
Number of loans	3 241
Number of clients	3 321
Number of properties	2 820
Average loan size (EUR)	169 854

* 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	3 %
Central Ostrobothnia	0	0 %
Etela-Savo	0	0 %
Ita-Uusimaa		
Kainuu		
Kanta-Hame	9	2 %
Kymenlaakso	1	0 %
Lapland	0	0 %
North Karelia	0	0 %
North Ostrobothnia	15	3 %
Ostrobothnia	1	0 %
Paijat-Hame	10	2 %
Pirkanmaa	37	7 %
Pohjois-Savo	1	0 %
Satakunta	1	0 %
South Karelia	1	0 %
South Ostrobothnia	0	0 %
Uusimaa	435	79 %
Varsinais-Suomi	24	4 %
Sum	550	100 %

Type of loan collateral (MEUR)	Volume	%
Single -family housing	48	9 %
Flats	187	34 %
Multi-family housing	315	57 %
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
Sum	550	100 %

Interest rate type on loans, MEUR			Repayments, MEUR		
	Volume	%		Volume	%
Floating	543	99 %	Amortizing	545	99 %
Fixed	7	1 %	Interest only (*	6	1 %
Sum	550	100 %	Sum	550	100 %

*) Contract level, not customer level information

LTV distribution (unindexed)								Eligible assets	>70% up to 100%	Total loans
	<=10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%			
Loan volume, MEUR	80	114	78	70	49	51	44	487	64	550
Percentage	15 %	21 %	14 %	13 %	9 %	9 %	8 %	88 %	12 %	100 %

Loan maturity MEUR	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026-	Sum
Contractual amortizations	1	31	39	35	37	33	30	29	33	28	254	550
Percentage	0,26 %	5,58 %	7,05 %	6,41 %	6,69 %	6,03 %	5,42 %	5,28 %	6,04 %	5,17 %	46,07 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	30	86	123	197	114	550
Percentage	5 %	16 %	22 %	36 %	21 %	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	35,8%
OC, nominal	37,6%
OC, NPV	36,0%
WALTV (indexed)	32,2%
WALTV total (indexed)	32,8%

Calculated according to:

Eligible assets, section 16 in Mortgage Credit Bank Act
Total assets, including loan balances up to 100% LTV limit
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Remaining average maturity (MCBA)	Years
Assets	8,3
Liabilities	4,7

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	543	0		-350	543	350
Fixed	7	400		350	7	50
Capped floating						
Sum	550	400	0	0	550	400

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

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