

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:	31.3.2017
Long Term Rating	S&P
Covered bond	AAA
Issuer	BBB
Owner	

CRD compliant: Yes

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 (*)	544	99 %
Other eligible assets	0	0 %
Total assets	550	

* calculated according to section 16 in MCBA

Cover pool items	
Number of loans	3 149
Number of clients	3 209
Number of properties	2 740
Average loan size (EUR)	174 773

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	15	3 %
Central Ostrobothnia	0	0 %
Etela-Savo	0	0 %
Ita-Uusimaa		
Kainuu		
Kanta-Hame	7	1 %
Kymenlaakso	1	0 %
Lapland	0	0 %
North Karelia	0	0 %
North Ostrobothnia	14	3 %
Ostrobothnia	0	0 %
Paijat-Hame	9	2 %
Pirkanmaa	35	6 %
Pohjois-Savo	1	0 %
Satakunta	1	0 %
South Karelia	1	0 %
South Ostrobothnia	0	0 %
Uusimaa	443	81 %
Varsinais-Suomi	23	4 %
Sum	550	100 %

Type of loan collateral (MEUR)	Volume	%
Single-family housing	45	8 %
Flats	181	33 %
Multi-family housing	325	59 %
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
Sum	550	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	544	99 %
Fixed	7	1 %
Sum	550	100 %

Repayments, MEUR	Volume	%
Amortizing	545	99 %
Interest only (*)	5	1 %
Sum	550	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	83	132	68	72	47	47	41	490	60	550
Percentage	15 %	24 %	12 %	13 %	9 %	9 %	7 %	89 %	11 %	100 %

Loan maturity MEUR	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026-	Sum
Contractual amortizations	0	23	38	35	37	33	31	29	34	29	262	550
Percentage	0,00 %	4,19 %	6,97 %	6,32 %	6,71 %	6,05 %	5,60 %	5,22 %	6,14 %	5,18 %	47,64 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	25	71	106	106	115	550
Percentage	5 %	13 %	19 %	42 %	21 %	100 %

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

Impaired Loans	Impaired loans, %*
	0,00 %

Key ratios

Key ratios	
OC, accounting	35,9%
OC, nominal	37,6%
OC, NPV	36,1%
WALTV (indexed)	31,6%
WALTV total (indexed)	32,2%

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	8,2
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

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	544	0		-350	544	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	5	5	5	6	7	7	7	7	7	7
Interest expense	0	-1	-1	-2	-2	-1				
Net	5	4	4	4	5	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