

**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:	30.6.2017

CRD compliant: Yes

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

**Outstanding covered bonds**

Outstanding covered bonds	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
FI4000266903	250	EUR	28.6.2017	28.6.2024	0,38 %	Fix

	MEUR
Non-benchmark bonds	650
Total of outstanding bonds	650
of which repos	

Bond redemptions (MEUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024-	Sum
Total								300	100		250	650

**Cover pool**

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	831	100 %
Substitute assets	0	0 %
Other	0	0 %
Eligible assets (*)	820	99 %
Other eligible assets	0	0 %
Total assets	831	

Cover pool items	
Number of loans	4 203
Number of clients	4 298
Number of properties	3 674
Average loan size (EUR)	197 706

\* 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
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Regional distribution, MEUR	Volume	%
Aland Islands		
Central Finland	18	2 %
Central Ostrobothnia	0	0 %
Etela-Savo	0	0 %
Ita-Uusimaa		
Kainuu		
Kanta-Hame	11	1 %
Kymenlaakso	1	0 %
Lapland	0	0 %
North Karelia	0	0 %
North Ostrobothnia	16	2 %
Ostrobothnia	0	0 %
Paijat-Hame	9	1 %
Pirkanmaa	52	6 %
Pohjois-Savo	2	0 %
Satakunta	1	0 %
South Karelia	1	0 %
South Ostrobothnia	0	0 %
Uusimaa	686	83 %
Varsinais-Suomi	34	4 %
<b>Sum</b>	<b>831</b>	<b>100 %</b>

Type of loan collateral (MEUR)	Volume	%
Single -family housing	54	7 %
Flats	266	32 %
Multi-family housing	511	62 %
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
<b>Sum</b>	<b>831</b>	<b>100 %</b>

Interest rate type on loans, MEUR	Volume	%
Floating	820	99 %
Fixed	11	1 %
<b>Sum</b>	<b>831</b>	<b>100 %</b>

Repayments, MEUR	Volume	%
Amortizing	825	99 %
Interest only (*)	6	1 %
<b>Sum</b>	<b>831</b>	<b>100 %</b>

\*) 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	136	179	104	116	73	61	67	735	96	831
Percentage	16 %	21 %	12 %	14 %	9 %	7 %	8 %	88 %	12 %	100 %

Loan maturity MEUR	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026-	Sum
Contractual amortizations	0	23	57	51	53	49	45	41	51	42	418	831
Percentage	0,00 %	2,77 %	6,91 %	6,15 %	6,36 %	5,87 %	5,43 %	4,99 %	6,14 %	5,07 %	50,31 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	49	180	215	253	134	831
Percentage	6 %	22 %	26 %	30 %	16 %	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	26,2%
OC, nominal	27,8%
OC, NPV	27,6%
WALTV (indexed)	30,8%
WALTV total (indexed)	31,4%

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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 Total assets, including loan balances up to 100% LTV limit

Remaining average maturity (MCBA)		Years
Assets		8,4
Liabilities		5,3

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	820	0		-600	820	600
Fixed	11	650		600	11	50
Capped floating						
Sum	831	650	0	0	831	650

[Text]

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	7	7	8	10	11	12	12	12	12	11
Interest expense	0	-1	-2	-4	-3	-3	-4			
Net	7	7	6	5	8	8	8	12	12	11

Calculation method used:	Contractual maturities
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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