

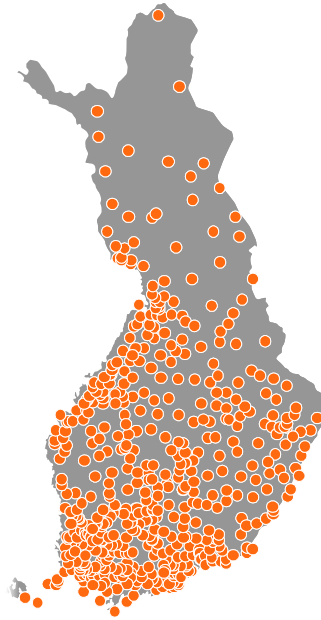


OP Financial Group in brief

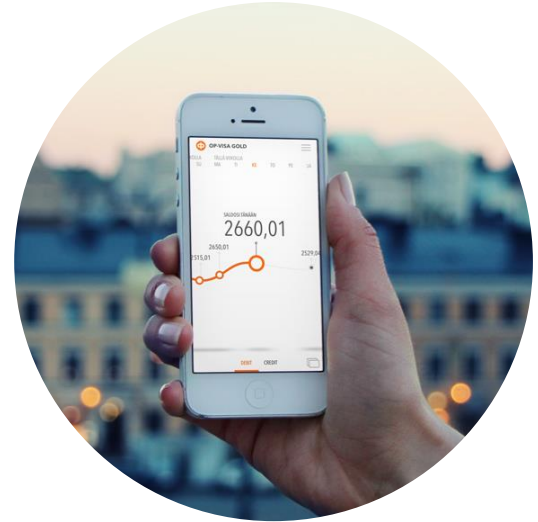
OP in a nutshell



Approximately 1.7 million
owner-customers



About 180
Group member cooperative banks



Hyperlocal digital
financial services group



Leading financial group in Finland

Issuing entities: OP Corporate Bank plc and OP Mortgage Bank

€134 bn

Balance sheet total at YE2016

SOLID CAPITAL POSITION

20.1%

CET1 ratio at YE2016

FINNISH RISK EXPOSURE

94%

of retail and corporate exposures in Finland
at YE2016

MARKET LEADER IN FINLAND

>35%

Market share in
loans and
deposits in 2015

>30%

Market share in
non-life insurance
in 2015

HIGH CREDIT RATINGS

Moody's Aa3
S&P AA-

OP Corporate Bank plc

Moody's Aaa
S&P AAA

OP Mortgage Bank



1.7 million owner customers, of which 90% households

173 OP Financial Group member cooperative banks

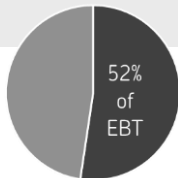
OP COOPERATIVE

Group supervision, steering, finance, risk management, control

BANKING

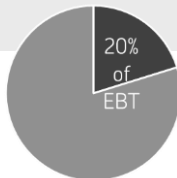
(incl. OP Corporate Bank plc and OP Mortgage Bank)

- Retail banking
- Corporate banking
- Markets
- Baltic States
- Mortgage banking



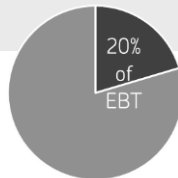
NON-LIFE INSURANCE

- Private customers
- Corporate customers
- Baltic States
- Health & wellbeing



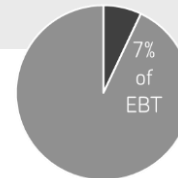
WEALTH MANAGEMENT

- Private banking
- Institutional asset management
- Life insurance
- Mutual fund management



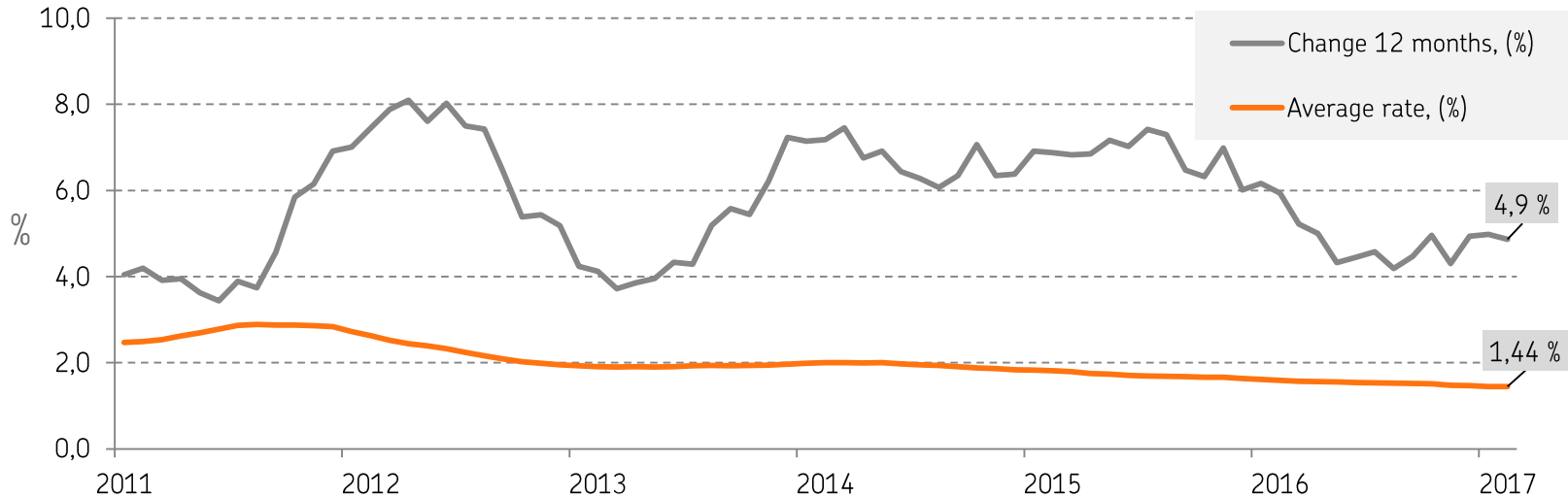
OTHER OPERATIONS

- Group Treasury (incl. Central Bank)
- Product and service development
- Support functions



Finland is one of the strongest corporate loan markets in Europe

Corporate loans in Finland: Annual growth and average margins



Project examples from Finland

- The Public Private Partnership (PPP) model has so far been used on four infrastructure projects in Finland:
 - **Highway 4 Järvenpää-Lahti** (contract expired 2012)
 - **E18 Muurla-Lohja** (operational phase)
 - **E18 Koskenkylä-Kotka** (operational phase)
 - **E18 Hamina-Vaalimaa** (construction phase)
- Additionally, there was a rail project (Kokkola-Ylivieska) where PPP model was supposed to be used but the procurement was terminated in the middle of process and project was implemented with government funding.
- OP has been actively bidding for all the projects and is the sole commercial lender and agent in both Koskenkylä-Kotka and Hamina-Vaalimaa –projects.
- OP's experiences from the PPP projects have been positive and OP is keen to examine further financing opportunities around PPP model also in the future.



E18 PPP Project

Project Financing Facilities

€ 145.000.000

Mandated Lead Arranger,
Coordinator, Global Agent,
Hedging Bank

December 2011



E18 Hamina-Vaalimaa
PPP Project

Project Financing Facilities

Mandated Lead Arranger,
Coordinator, Global Agent,
Hedging Bank

June 2015