



POP MORTGAGE BANK PLC
EUR 1,000,000,000 Programme for the Issuance of Covered Bonds

This supplement (the “**Supplement**”) comprises a supplement for Pop Mortgage Bank Plc (the “**Company**”) to the base prospectus dated 7 March 2023 (journal number FIVA/2023/343, the “**Base Prospectus**”). This Supplement should be read in conjunction with the Base Prospectus.

In this Supplement, “the terms “**POP Mortgage Bank**” and the “**Issuer**” refer to POP Mortgage Bank Plc and the term “**POP Group**” or “**Group**” refers to POP Bank Centre coop (“**POP Bank Centre**”), the member cooperative banks of the POP Bank Centre (the “**POP Banks**”) and organisations under their control.

The purpose of this Supplement is to incorporate new information into the Base Prospectus.

1. Recent Events

The following information will be added as a new paragraph after the fourth paragraph under the section “**Recent Events**” under the heading “**INFORMATION ON POP GROUP AND THE AMALGAMATION**” on page 79.

“On 14 March 2023, POP Bank Group and LocalTapiola signed an agreement to sell POP Bank Group’s majority shareholding in Finnish P&C Insurance Ltd to LocalTapiola. The agreement concerns 70 per cent of Finnish P&C Insurance Ltd’s outstanding shares. The transaction is expected to be completed by summer 2023 subject to approval by the Finnish Competition and Consumer Authority and by the Finnish Financial Supervisory Authority. Finnish P&C Insurance Ltd is a motor and non-life insurance company known for its brand POP Insurance. In the insurance sector, the company has differentiated itself with its digital business model. POP Insurance will continue to operate as an independent company and retain its brand. When completed, the transaction will have a significant positive impact on POP Bank Group’s performance in the financial year 2023. The transaction will have no impact on POP Mortgage Bank Plc’s performance.”

2. Capital Adequacy

The following information will be added to the third paragraph under the section “**Capital Adequacy**” on page 79.

“Board of the FIN-FSA, at its meeting on 29 March 2023, decided to impose a requirement on credit institutions to maintain a systemic risk buffer amounting to 1.0 per cent. Higher capital buffers will strengthen the resilience of the Finnish credit institutions sector. The decision will enter into force after the transitional period on 1 April 2024. In addition, the FIN-FSA Board decided to keep the loan cap, i.e. the maximum loan-to-collateral (LTC) ratio, unchanged. The countercyclical capital buffer requirement for banks will also be kept at its standard level.”

3. Group entities not belonging to the Amalgamation

The following information will be added after the last sentence of the third paragraph under the subsection *Group entities not belonging to the Amalgamation* under the section **Bonum Bank Plc** under the heading **DESCRIPTION OF POP MORTGAGE BANK** on page 75.

“On 14 March 2023, POP Bank Group and LocalTapiola signed an agreement to sell POP Bank Group’s majority shareholding in Finnish P&C Insurance Ltd to LocalTapiola, see section “*DESCRIPTION OF POP MORTGAGE BANK – Recent Events*”. The transaction is expected to be completed by summer 2023 subject to approval by the Finnish Competition and Consumer Authority and by the Finnish Financial Supervisory Authority.”

4. Information Incorporated by Reference

The following information will be added as new two new rows to continue the table presented under the under the heading “**INFORMATION INCORPORATED BY REFERENCE**” on page 82.

<u>Pop Bank Group Annual Report 2022</u>	Pop Bank Group Annual Report 2022, Pop Bank Group Audited Financial Statements 31 December 2022, pages 51–151	Audited Financial Statements of the POP Bank Group for the period 1 January – 31 December 2022
<u>Pop Bank Group Annual Report 2022</u>	Pop Bank Group Annual Report 2022, Auditor’s report, pages 152–156	Auditor’s report of the POP Bank Group for the period 1 January – 31 December 2022
<u>POP Mortgage Bank Plc Board of Directors' Report and Financial Statements 1 January – 31 December 2022</u>	POP Mortgage Bank Plc Board of Directors' Report and Financial Statements 1 January – 31 December 2022, POP Mortgage Bank’s Financial Statements 1 January – 31 December 2022, pages 14–41	Audited Financial Statements of POP Mortgage Bank Plc for the period 1 January – 31 December 2022
<u>POP Mortgage Bank Plc Board of Directors' Report and Financial Statements 1 January – 31 December 2022</u>	POP Mortgage Bank Plc Board of Directors' Report and Financial Statements 1 January – 31 December 2022, Auditor’s report, pages 42–45	Auditor’s report of POP Mortgage Bank Plc for the period 1 January – 31 December 2022
<u>Amalgamation of POP Banks' Pillar III report 31 December 2022</u>	Amalgamation of POP Banks Pillar III Report 31 December 2022	Amalgamation of POP Banks Pillar III Report 31 December 2022