Disclosure of information on covered bonds

S-Bank Cover Pool

30.9.2025

This document discloses the information required by the Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022), section 36

The total value of the collateral assets and issued covered bonds

Collateral Assets EUR	Issued Covered Bonds EUR
3 125 019 702.71	1 000 000 000.00

Covered Bonds

ISIN	Maturity Date	Extended Maturity Date	Premium
FI4000560990	9/26/2028	9/26/2029	Yes
FI4000570841	4/16/2030	4/16/2031	Yes

An extended Final Maturity Date may apply to a Series of Covered Bonds, as specified in the applicable Final Terms.

If “Extended Final Maturity” is specified as applicable in the respective Final Terms, it enables the Issuer, at the latest on the fifth (5th) Business Day before the Maturity Date, to apply for the approval of the FIN-FSA that the Maturity Date of the Covered Bonds and the date on which the Covered Bonds will be due and repayable for the purposes of the General Terms and Conditions should be extended by the FIN-FSA up to but no later than the Extended Final Maturity Date due to the reason that (i) the Issuer is unable to obtain long-term financing from ordinary sources, (ii) the Issuer is unable to meet the liquidity requirement set out in the Covered Bond Act if it makes payment towards the principal and interest of the maturing Covered Bonds and (iii) the extension of the Covered Bonds does no affect the sequence in which the Issuer’s Covered Bonds from the same Cover Asset Pool are maturing.

For information on the maturity date and structure of S-Bank’s Covered Bonds, please refer to our Base Prospectus and Final Terms of issued Covered Bonds, available at our website.

Collateral Assets

All loans in S-Bank Cover Pool are residential mortgage loans. Cover Pool does not include loans to housing companies or other housing associations.

Type of collateral	Percentage
Mortgage Assets	100.00
- Residential	100.00
- Commercial	0.00
- Other	0.00
Public Sector Assets	0.00
Shipping assets	0.00

Geographical distribution of collateral for loan receivables

Region	Nominal	Percentage	Number of collaterals
Uusimaa	1 568 045 115.81	50.18	14 444
Pirkanmaa	288 941 229.00	9.25	3 465
Varsinais-Suomi	268 799 643.99	8.60	3 544
Pohjois-Pohjanmaa	175 022 124.94	5.60	2 405
Keski-Suomi	147 245 715.76	4.71	2 009
Pohjois-Savo	104 782 090.81	3.35	1 632
Päijät-Häme	79 292 927.79	2.54	1 239
Pohjanmaa	69 095 690.33	2.21	1 040
Lappi	65 320 171.48	2.09	1 131
Kanta-Häme	64 705 562.34	2.07	1 025
Kymenlaakso	54 819 690.15	1.75	1 143
Pohjois-Karjala	49 961 542.36	1.60	865
Satakunta	41 967 498.13	1.34	800
Etelä-Pohjanmaa	38 773 187.14	1.24	604
Etelä-Savo	35 690 639.98	1.14	709
Etelä-Karjala	35 194 245.07	1.13	634
Kainuu	18 800 034.08	0.60	356
Keski-Pohjanmaa	18 562 593.55	0.59	276
Total	3 125 019 702.71	100.00	37 321.00

Loan Size Information	Nominal	Percentage	Number of loans
Average loan amount, EUR	83 733.00		
Principal Amount			
-1 - 25000	116 318 738.63	3.72	8 279
25000 - 50000	255 955 425.35	8.19	6 939
50000 - 100000	747 301 372.93	23.91	10 122
100000 - 150000	753 974 337.05	24.13	6 160
150000 - 200000	562 026 081.65	17.98	3 257
200000 - 250000	312 677 355.49	10.01	1 411
250000 - 300000	174 530 884.25	5.58	642
300000 - 9999999	202 235 507.36	6.47	511
Total	3 125 019 702.71	100.00	37 321

Overcollateralization

Minimum level of overcollateralization required by Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022) is two per cent (2%).

S-Bank is committed to maintain a minimum overcollateralization level in the program commensurate with a AAA rating.

Overcollateralization (OC)	OC %	OC EUR
Issued Covered Bonds		1 000 000 000.00
Legal	2.00	20 000 000.00
Committed (AAA)	6.98	69 800 000.00
Actual	212.50	2 125 019 702.71

Collateral Valuation Practices

Valuation methods are based on following practices.

- Origination of mortgages: For majority of collaterals, origination valuation is based on asset purchase price, which is validated against statistical estimate of current valuation. Purchase price is assessed by the presenter and the underwriter.
- No sale of property: Valuation is based on statistical estimate of current valuation, assessed by the presenter and the underwriter. If statistical method is not considered reliable, external validation from real estate agent can be used.

Collateral portfolio is evaluated monthly by statistical models. If valuation has decreased, valuation is automatically updated to S-Bank's collateral system. Increase in statistical estimate does not trigger automatic updating.

Risks associated with Covered Bonds

Market risk related to the covered bond consists of interest rate risk, which is hedged by derivatives. Covered bond and all loans in Cover Pool are euro nominated, therefore there is no currency risk. Liquidity risk is managed by maintaining sufficient level of over collateralization and substitute assets, if necessary. Market and liquidity risk position is monitored on daily basis.

S-Bank sustains a low credit risk profile according to its conservative risk appetite, supported by prudent risk management and monitoring measures. Board of Directors steers the credit risk appetite by approving the credit risk strategy and measures for risk monitoring. Loans in S-Bank Cover Pool are granted within the guidelines set by the Board of Directors and regulation set by Finnish banking authorities.

Loans in default (according to CRR Article 178) or past due more than 90 days

S-Bank has no receivables in the Cover Pool that either fulfills the criteria set out in Article 178 of Capital Requirements Regulation or where capital or interest has remained unpaid for 90 days or more.

REGISTERED AND PRINCIPAL OFFICE OF THE ISSUER
S-BANK PLC
FLEMINGINKATU 34
FI-00510 HELSINKI
FINLAND