



Disclosure of information on covered bonds

S-Bank Cover Pool

31.12.2025

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 |
|-----------------------|--------------------------|
| 3 125 003 126.23 | 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 not 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 | 1 540 144 485.06 | 49.28 | 14 268 |
| Pirkanmaa | 314 005 080.88 | 10.05 | 3 756 |
| Varsinais-Suomi | 264 117 434.39 | 8.45 | 3 478 |
| Pohjois-Pohjanmaa | 171 121 116.60 | 5.48 | 2 366 |
| Keski-Suomi | 143 490 605.43 | 4.59 | 1 966 |
| Pohjois-Savo | 102 818 776.83 | 3.29 | 1 604 |
| Pohjanmaa | 96 468 495.14 | 3.09 | 1 385 |
| Päijät-Häme | 76 762 834.33 | 2.46 | 1 206 |
| Lappi | 64 228 378.47 | 2.06 | 1 099 |
| Kanta-Häme | 63 658 129.25 | 2.04 | 1 015 |
| Kymenlaakso | 53 239 280.59 | 1.70 | 1 099 |
| Pohjois-Karjala | 48 995 880.44 | 1.57 | 843 |
| Satakunta | 40 489 353.94 | 1.30 | 780 |
| Etelä-Pohjanmaa | 38 204 319.94 | 1.22 | 598 |
| Etelä-Karjala | 35 014 280.38 | 1.12 | 632 |
| Etelä-Savo | 34 963 338.95 | 1.12 | 699 |
| Kainuu | 18 863 676.87 | 0.60 | 357 |
| Keski-Pohjanmaa | 18 417 658.74 | 0.59 | 275 |
| Total | 3 125 003 126.23 | 100.00 | 37 426.00 |

| Loan Size Information | Nominal | Percentage | Number of loans |
|--------------------------|-------------------------|---------------|-----------------|
| Average loan amount, EUR | 83 498.00 | | |
| Principal Amount | | | |
| -1 - 25000 | 115 673 380.68 | 3.70 | 8 266 |
| 25000 - 50000 | 257 530 774.01 | 8.24 | 6 990 |
| 50000 - 100000 | 753 411 351.51 | 24.11 | 10 204 |
| 100000 - 150000 | 754 191 172.95 | 24.13 | 6 159 |
| 150000 - 200000 | 560 686 264.97 | 17.94 | 3 255 |
| 200000 - 250000 | 312 793 619.94 | 10.01 | 1 411 |
| 250000 - 300000 | 172 792 115.79 | 5.53 | 635 |
| 300000 - 9999999 | 197 924 446.38 | 6.33 | 506 |
| Total | 3 125 003 126.23 | 100.00 | 37 426 |

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 | 2 125 003 126.23 |

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

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