

**SUPPLEMENT DATED 20 SEPTEMBER 2021
TO THE BASE PROSPECTUS DATED 8 JUNE 2021**



SP MORTGAGE BANK PLC
(incorporated with limited liability in the Republic of Finland)

€3,000,000,000
Covered Bond Programme

This supplement (the "**Base Prospectus Supplement**") to the Base Prospectus dated 8 June 2021 (as so supplemented, the "**Base Prospectus**") constitutes a supplement to the Base Prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**"). Terms defined in the Base Prospectus have the same meaning when used in this Base Prospectus Supplement.

This Base Prospectus Supplement is supplemental to and should be read in conjunction with the Base Prospectus prepared by SP Mortgage Bank Plc (the "**Issuer**") in connection with its EUR 3,000,000,000 Covered Bond Programme (the "**Programme**").

The purpose of this Base Prospectus Supplement is to:

- a) incorporate by reference into the Base Prospectus the unaudited interim financial statements of the Issuer in respect of the six-month period ended 30 June 2021; and
- b) update the sub-section entitled "Significant/Material Change" under the section entitled "General Information" commencing on page 145 of the Base Prospectus.

This Base Prospectus Supplement has been approved by the Central Bank of Ireland (the "**CBI**"), which is the Irish competent authority under the EU Prospectus Regulation. The CBI has only approved this Base Prospectus Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer nor as an endorsement of the quality of the Covered Bonds that are the subject of this Base Prospectus Supplement. Investors should make their own assessment as to the suitability of investing in the Covered Bonds. Such approval relates only to Covered Bonds which are to be admitted to trading on the regulated market of the Irish Stock Exchange plc, trading as Euronext Dublin or other regulated markets for the purposes of Directive 2014/65/EU or which are to be offered to the public in a Member State of the European Economic Area.

The Issuer accepts responsibility for the information contained in this Base Prospectus Supplement. To the best of the Issuer's knowledge, the information contained in this Base Prospectus Supplement is in accordance with the facts and this Base Prospectus Supplement makes no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Base Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this Base Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statement in (a) above will prevail.

If any documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Base Prospectus Supplement or the Base Prospectus for the purposes of the EU Prospectus Regulation except where such information or other documents are specifically incorporated by reference or attached to this Base Prospectus Supplement.

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus to which this Base Prospectus Supplement relates.

Save as disclosed in this Base Prospectus Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Covered Bonds issued under the Programme since the publication of the Base Prospectus. Any websites referred to within this Base Prospectus Supplement do not form part of this Base Prospectus Supplement.

AMENDMENTS TO THE "DOCUMENTS INCORPORATED BY REFERENCE" SECTION

With effect from the date of this Base Prospectus Supplement, the following paragraph is added to the section entitled "Documents Incorporated by Reference" on page 30 of the Base Prospectus:

"(c) the unaudited half-year report of the Issuer as at and for the six-month period ended 30 June 2021 (which can be viewed online at: <https://www.saastopankki.fi/-/media/sp-ryhma/taloudellinen-informaatio/taloudellinen-materiaali/spkl/2021/sp-mortgage-bank-half-year-report-h1-2021.pdf>);"

By virtue of this Base Prospectus Supplement, the financial statements listed above have been filed with the CBI and are incorporated in, and form part of, the Base Prospectus.

AMENDMENTS TO THE "GENERAL INFORMATION" SECTION

With effect from the date of this Base Prospectus Supplement, paragraph 3 of the section entitled "General Information" on page 145 the Base Prospectus shall be deemed to be deleted and replaced with the following:

- "3. There has been no significant change in the financial performance or financial position of the Issuer or of the Group since 30 June 2021 and no material adverse change in the prospects of the Issuer or of the Group since 31 December 2020."