

Final Terms dated 30 November 2005

OKO Osuuspankkien Keskuspankki Oyj ("OKO Bank") Issue of EUR 500,000,000 Floating Rate Instruments due December 2010 under the EUR 8,000,000,000 Programme for the Issuance of Debt Instruments

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 2 November 2005 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Instruments described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus.

1. (i) Issuer: OKO Osuuspankkien Keskuspankki Oyj
2. (i) Series Number: 50
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro ("**EUR**")
4. Aggregate Nominal Amount of Instruments admitted to trading: EUR 500,000,000
(i) Series: EUR 500,000,000
(ii) Tranche: EUR 500,000,000
5. Issue Price: 99.928 per cent of the Aggregate Nominal Amount.
6. Specified Denominations: EUR 50,000

The Instruments are issued in the denomination of €50,000 per Instruments ("**Minimum Denomination**"). However, for so long as the Notes are represented by a Global Instrument and Euroclear and Clearstream, Luxembourg so permit, the Notes shall be tradeable in minimum principal amounts of €50,000 and integral multiples of €1,000 thereafter.

If Definitive Bearer Instruments are required to be issued they will only be printed in denominations of €50,000 (and integral multiples of €1,000 thereafter to a maximum of €99,000).

Under no circumstances will Definitive Bearer Instruments be printed in respect of an amount

of Instruments which is less than the Minimum Denomination and any holder of any Instrument which on the Exchange Date (as defined in the Fiscal Agency Agreement) holds Notes having a principal amount which is less than the Minimum Denomination will not be entitled to receive a definitive Instrument in respect of such Notes or to receive payments of interest or principal in respect of such Instrument.

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| 7. | (i) Issue Date: | 2 December 2005 |
| | (ii) Interest Commencement Date | Issue Date. |
| 8. | Maturity Date: | Interest Payment Date in December 2010 |
| 9. | Interest Basis: | 3 Month EURIBOR plus 0.075 per cent.
<i>Conditions 5B. (Floating Rate and Index-Linked) is applicable.</i> |
| 10. | Redemption/Payment Basis: | Redemption at par. |
| 11. | Change of Interest or
Redemption/Payment Basis: | Not Applicable. |
| 12. | Put/Call Options: | Not Applicable. |
| 13. | Status of the Instruments: | Senior unsubordinated. |
| 14. | Method of distribution: | Syndicated. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Instrument Provisions | Not Applicable. |
| 16. | Floating Rate Instrument Provisions | Applicable. |
| | (i) Interest Period(s) | Interest Period shall mean each period beginning on (and including) the Interest Commencement Date or any Interest Payment Date and ending on (but excluding) the next Interest Payment Date. |
| | (ii) Specified Interest Payment Dates: | Interest shall be payable quarterly in arrear on or about 2 March, 2 June, 2 September, 2 December in each year in accordance with the Business Day Convention specified below. The first Interest Payment Date will be the Interest Payment Date falling in 2 March 2006. |

- (iii) Business Day Convention: Modified Following Business Day Convention.
 - (iv) Business Centre(s): TARGET
 - (v) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination.
 - (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent): Not Applicable.
 - (vii) Screen Rate Determination:
 - Reference Rate: Three month EURIBOR.
 - Interest Determination Date(s): Condition 5B.05 applies.
 - Relevant Screen Page: Telerate page 248 (or such other replacement page on that service, which displays the information)
 - (viii) ISDA Determination: Not Applicable.
 - (ix) Margin(s): Plus 0.075 per cent. per annum
 - (x) Minimum Rate of Interest: Not Applicable.
 - (xi) Maximum Rate of Interest: Not Applicable.
 - (xii) Day Count Fraction: Actual/360.
 - (xiii) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Instruments, if different from those set out in the Conditions: Not Applicable.
17. **Index-Linked Interest Instrument Provisions** Not Applicable.

PROVISIONS RELATING TO REDEMPTION

18. **Call Option** Not Applicable.
19. **Put Option** Not Applicable.
20. **Final Redemption Amount of each Instrument** Par.
21. **Early Redemption Amount**
Early Redemption Amount(s) of each Instrument payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): Not Applicable.

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

22. Form of Instruments: **Bearer Instruments:**
Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for Definitive Instruments in the limited circumstances specified in the Permanent Global Instrument.
23. Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable.
24. Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature): Not Applicable.
25. Details relating to Partly Paid Instruments: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Instruments and interest due on late payment: Not Applicable.
26. Details relating to Instalment Instruments: amount of each instalment, date on which each

payment is to be made:

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| 27. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable. |
| 28. | Consolidation provisions: | Not Applicable. |
| 29. | Other final terms: | Not Applicable. |

DISTRIBUTION

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| 30. | (i) If syndicated, names of Managers: | UBS Limited
Deutsche Bank AG, London Branch
CALYON
OKO Osuuspankkien Keskuspankki Oyj |
| 31. | If non-syndicated, name of Dealer: | Not Applicable. |
| 32. | Additional selling restrictions: | Not Applicable. |

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of the Instruments described herein pursuant to the EUR 8,000,000,000 Programme for the Issuance of Debt Instruments of OKO Osuuspankkien Keskuspankki Oyj.

CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

No person shall have any right to enforce any term or condition of the Instruments under the Contracts (Rights of Third Parties) Act 1999.

RESPONSIBILITY

OKO Bank accepts responsibility for the information contained in these Final Terms.

Signed on behalf of OKO Bank:

By:

By:

Part A
Other Information

1. LISTING

- (i) Listing: London Stock Exchange
- (ii) Admission to trading: Application has been made for the Instruments to be admitted to trading on the regulated Gilt Edged and Fixed Interest market of the London Stock Exchange with effect from 2 December 2005.
- (iii) Estimate of total expenses related to admission to trading: £4000

2. RATINGS

- Ratings: The Instruments to be issued have been rated:
1. S & P: AA- (negative)
 2. Moody's: Aa2 (negative)
 3. Fitch: AA- (stable)

3. NOTIFICATION

The Finnish Financial Supervision Authority of the Republic of Finland has provided to the United Kingdom Financial Services Authority with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer.

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus.

6. OPERATIONAL INFORMATION

ISIN Code: XS0236552765

Common Code: 023655276

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Euroclear Bank S.A./N.V. and

Clearstream Banking Societe Banking Societe Anonyme
Anonyme and the relevant
identification number(s):

Delivery: Delivery against payment

Names and addresses of additional None.

Paying Agent(s) (if any):