

FINAL TERMS

Part A Contractual Terms

Final Terms dated 17 February 2006

**OKO Osuuspankkien Keskuspankki Oyj ("OKO Bank")
Issue of HKD 300,000,000 4.59% Fixed Rate Notes due 21 February 2008
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. The Base Prospectus is available for viewing at the Issuer's registered office, address Teollisuuskatu 1 b, 00510 Helsinki, Finland and at <http://www.oko.fi/english>.

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| 1. | Issuer: | OKO Osuuspankkien Keskuspankki Oyj |
| 2. | (i) Series Number: | 57 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Hong Kong Dollar ("HKD") |
| 4. | Aggregate Nominal Amount of Instruments admitted to trading: | HKD 300,000,000 |
| | (i) Series: | HKD 300,000,000 |
| | (ii) Tranche: | HKD 300,000,000 |
| 5. | Issue Price: | 100.00 per cent of the Aggregate Nominal Amount |
| 6. | Specified Denominations: | HKD 500,000 |
| 7. | Issue Date: | 21 February 2006 |
| 8. | Maturity Date: | 21 February 2008 |
| 9. | Interest Basis: | 4.59% Fixed Rate
(further particulars specified below) |
| 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:	Unsubordinated
14.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Instrument Provisions	Applicable
	(i) Rate of Interest:	4.59 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	21 February 2007 and 21 February 2008 adjusted in accordance with the Modified Following Business Day Convention
	(iii) Fixed Coupon Amount(s):	Not Applicable
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/365 (Fixed)
	(vi) Determination Dates:	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Instruments:	Not Applicable
16.	Floating Rate Instrument Provisions	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	HKD 500,000 per Instrument of HKD 500,000 specified denomination
	In cases where the Final Redemption Amount is Index-Linked or other variable-linked:	Not Applicable
	(i) Index/Formula/variable:	Not Applicable

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| (ii) | Calculation Agent responsible for calculating the Final Redemption Amount: | Not Applicable |
| (iii) | Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: | Not Applicable |
| (iv) | Determination Date(s): | Not Applicable |
| (v) | Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: | Not Applicable |
| (vi) | Payment Date: | Not Applicable |
| (vii) | Minimum Final Redemption Amount: | Not Applicable |
| (viii) | Maximum Final Redemption Amount: | Not Applicable |

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):	As set out in the Conditions
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GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

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| 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: | TARGET and Hong Kong |

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| 24. | Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature): | No |
| 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: | Not Applicable |
| 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. | If syndicated, names of Managers: | Not Applicable |
| 31. | If non-syndicated, name of Dealer: | BNP Paribas |
| 32. | Additional selling restrictions: | Hong Kong |

The Dealer represents and agrees that:

- (i) it has not offered or sold and will not offer or sell in Hong Kong any Notes other than (a) to “Professional Investors” within the meaning of the Securities and Futures Ordinance (Cap.571) and any rules made thereunder or (b) in circumstances which do not require a prospectus to be registered under the Companies Ordinance (Cap.32) of Hong Kong, and
- (ii) unless it is a person permitted to do so under the securities laws of Hong Kong, it has not issued or

had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, any advertisement, invitation or document relating to the Notes whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Notes intended to be disposed of to persons outside Hong Kong or only to “Professional Investors” within the meaning of the Securities and Futures Ordinance (Cap.571) and any rules made thereunder.

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 Osuuspankkien Keskuspankki Oyj (OKO Bank):

By: By:

Duly authorised

Duly authorised

Part B
Other Information

1. **LISTING**

- (i) Listing: None
- (ii) Admission to trading: Not Applicable

2. **RATINGS**

Ratings: Not Applicable

3. **NOTIFICATION**

Not Applicable

4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/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**

- (i) Reasons for the offer: See "Use of Proceeds" wording in the Base Prospectus
- (ii) Estimated net proceeds: HKD 300,000,000

6. ***Fixed Rate Instruments only* – YIELD**

Indication of yield: 4.59 per cent. per annum.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. **Floating Rate Instruments - HISTORIC INTEREST RATES**

Not Applicable

8. **OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

9. **OPERATIONAL INFORMATION**

ISIN Code: XS0244978440

Common Code: 024497844

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Societe Anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable