

Final Terms dated 17 March 2006

**OKO Osuuspankkien Keskuspankki Oyj ("OKO Bank")
Issue of EUR150,000,000 Subordinated Callable Floating Rate Notes due 21 March 2016
(the "Instruments")
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 and the supplemental Base Prospectus dated 1 March 2006 which together constitute 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 as so supplemented. 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 and the supplemental Base Prospectus are available for viewing at Teollisuuskatu 1b, FIN-00510 Helsinki, Finland and <http://www.oko.fi/english> and copies may be obtained from Teollisuuskatu 1b, FIN-00510 Helsinki, Finland.

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| 1. | (i) Issuer: | OKO Osuuspankkien Keskuspankki Oyj |
| 2. | (i) Series Number: | 63 |
| 3. | Specified Currency or Currencies: | EUR |
| 4. | Aggregate Nominal Amount of Instruments admitted to trading: | EUR150,000,000 |
| | Series: | EUR150,000,000 |
| 5. | Issue Price: | 99.882 per cent of the Aggregate Nominal Amount |
| 6. | Specified Denominations: | EUR50,000 |
| 7. | (i) Issue Date: | 21 March 2006 |
| | (ii) Interest Commencement Date | 21 March 2006 |
| 8. | Maturity Date: | The Specified Interest Payment Date falling in or nearest to 21 March 2016. |
| 9. | Interest Basis: | 3 month EURIBOR + Margin. Condition 5B is applicable. (further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |

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| 11. | Change of Interest or Redemption/Payment Basis: | If the Issuer does not exercise its Call Option on the First Optional Redemption Date (as defined below), the Margin for the Interest Basis shall increase from +0.175 per cent. per annum to + 1.675 per cent. per annum (further particulars specified below). |
| 12. | Put/Call Options: | Issuer Call (further particulars specified below) |
| 13. | Status of the Instruments: | Subordinated Instruments, Conditions 3B and 7B are applicable. |
| 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 |
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| (i) | Interest Period(s) | The first period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Specified Interest Payment Date and each period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next Specified Interest Payment Date. |
| (ii) | Specified Interest Payment Dates: | The Specified Interest Payment Dates shall be 21 June, 21 September, 21 December and 21 March in each year up to and including the Maturity Date, subject in each case to adjustment in accordance with the Business Day Convention set out below. The first Specified Interest Payment Date will be 21 June 2006. |
| (iii) | Business Day Convention: | Modified Following Business Day Convention |
| (iv) | Business Centre(s): | London and 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: EUR-EURIBOR-Telerate
 - Interest Determination Date(s): Two TARGET Settlement Days preceding the first day in each Interest Period or, in the case of the first Interest Determination Date, two TARGET Settlement Days prior to the Issue Date.
 - Relevant Screen Page: Telerate Page 248
- (viii) ISDA Determination:
- Floating Rate Option: Not Applicable.
 - Designated Maturity: Not Applicable.
 - Reset Date: Not Applicable.
- (ix) Margin(s): + 0.175 per cent. per annum to the nearest Specified Interest Payment Date falling in or nearest to the First Optional Redemption Date and thereafter + 1.675 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** Applicable
- (i) Optional Redemption Date(s): The Specified Interest Payment Date falling in March 2011 (the "**First Optional Redemption Date**") and every Specified Interest Payment Date thereafter.
- (ii) Optional Redemption Amount(s) of each Instrument and method, if any, of calculation of such amount(s): EUR50,000 per Instrument of EUR50,000 Specified Denomination
- (iii) If redeemable in part: Not Applicable.
- (a) Minimum Redemption Amount: Not Applicable.
- (b) Maximum Redemption Amount: Not Applicable.
- (iv) Notice period Not less than thirty days preceding the Optional Redemption Date.
19. **Put Option** Not Applicable
20. **Final Redemption Amount of each Instrument** EUR50,000 per Instrument of EUR50,000 Specified Denomination.
- In cases where the Final Redemption Amount is Index-Linked or other variable-linked: Not Applicable.
- (i) Index/Formula/variable: Not Applicable.
- (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: Not Applicable.

where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:

- (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 per the Terms and Conditions of the Instruments.

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): 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

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| 26. | Details relating to Instalment Instruments: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 27. | Redenomination, renominalisation 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: | Citigroup Global Markets Limited and OKO Bank |
| | (ii) Stabilising Manager(s) (if any): | Not Applicable |
| 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 Osuuspankkien Keskuspankki Oyi (OKO Bank):

By:
Duly authorised

By:
Duly authorised

Part B
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 market of the London Stock Exchange with effect from 21 March 2006.

2. **RATINGS**

- Ratings: The Instruments to be issued have been rated:
- S & P: A+
 - Moody's: Aa3
 - Fitch: A+

3. **NOTIFICATION**

The Finnish Financial Supervision Authority has provided the United Kingdom Listing 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 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 Base Prospectus.
- (ii) Estimated net proceeds: EUR149,643,000

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

Details of historic EURIBOR rates can be obtained from Telerate.

7. **OPERATIONAL INFORMATION**

ISIN Code: XS0247336968

Common Code: 024733696

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