

Credit ratings

Rating agency	Short-term debt	Outlook	Long-term debt	Outlook
Standard & Poor's	A-1+	Negative	AA-	Negative
Moody's	P-1	Negative	Aa3	Negative
Fitch	F1+	Stable	A+	Stable

Fitch Ratings affirms a rating for both OP Financial Group and Pohjola Bank plc. OP Financial Group's financial position also affects credit ratings affirmed for Pohjola Bank plc.

The credit ratings of OP Financial Group and Pohjola did not change in 2014.

Standard & Poor's affirmed on 22 October 2014 Pohjola Bank plc's credit ratings while keeping the outlook negative.

Moody's affirmed on 29 May 2014 Pohjola Bank plc's long-term debt rating and changed the outlook from stable to negative as part of its extensive review of the European banking sector.

On 24 June 2014, Fitch Ratings affirmed OP Financial Group's and Pohjola Bank plc's long- and short-term debt ratings and kept the outlook stable.