

Social Impact Report

2024

“ A growing awareness of sustainability coupled with increasing stakeholder expectations have pushed up the demand for our sustainable finance.

MuniFin



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“ The current situation requires proactive and flexible long-term planning that recognises the complexity of the chains of impact in society. Upcoming changes must build on the foundations of a well-functioning society where everyone has genuinely equal opportunities. In this, public sector finance and especially social finance have a significant role.

Mikko Noronen,
Sustainability Manager (p. 6)



“ Projects funded through social financing strengthen our society by providing people with equal opportunities for a good life and fuller everyday possibilities, regardless of their background.

Rami Erkkilä,
Senior Specialist,
sustainable finance (p. 13)



Foreword

Social investments help drive a comprehensive transition to a sustainable welfare society

We are committed to building a better future and supporting the foundation of a sustainable welfare society together with our customers. We have offered our customers green finance for sustainable investments since 2016. In 2020, we complemented it by launching social finance, which we offer for projects that produce widespread social benefits for special groups and Finnish society at large. For investors, these products offer a way to finance positive change and impacts. Green and social finance are a vital part of our strategy, and they both have their own framework, project portfolio and impact report.

According to the OECD's policy paper entitled 'Well-Being in Finland: Bringing together people, economy and planet'¹, "Finland is an established international leader in well-being and sustainability, with good outcomes for people, the economy and the planet in a wide range of well-being aspects". However, the paper also mentions key future challenges that Finland must address to meet the conditions for maintaining a sustainable welfare society. These challenges should be addressed in a comprehensive, balanced and inclusive way. Through our work, we can support our customers' efforts in managing and resolving these challenges.

Promoting the United Nations Sustainable Development Goals (SDGs) has played a key role in the shaping of our green and social finance offering from the beginning. MuniFin is signatory to the Finnish society's commitment to sustainable development, entitled 'The Finland We Want by 2050', and we are thus committed to promoting national sustainability goals through our work. The projects funded with our green and social finance promote the strategic themes of the Finnish Government Programme² that builds on sustainability.

MuniFin's social finance can be granted to investments that produce widespread social benefits. We want to enable our

customers' positive development and make sustainable choices even more accessible. The socially significant investments of the Finnish municipal sector and organisations providing affordable social housing play a key role in advancing solutions designed to promote the achievement of the SDGs, the Finnish Government Programme and the Climate Act. They also respond to the key challenges identified for the future of the Finnish welfare state.

In this report, we summarise the impact of our social finance projects. The impact of our green finance is described in a separate report.

¹ https://www.oecd-ilibrary.org/social-issues-migration-health/well-being-in-finland_ecf06a58-en

² <https://julkaisut.valtioneuvosto.fi/handle/10024/165044>

An investment in wellbeing is an investment in the future

The demand for our social finance remained strong in 2024. We were delighted to see that customers sought our financing for a very diverse range of projects.

We are very pleased to see that our customers are willing to put their expertise into taking wellbeing, communality, equality and sustainable living broadly into consideration in their projects even in these tough economic times. In 2024, we granted EUR 337 million of social finance to a total of 30 projects. Among the projects we financed are hospitals, culture and sports facilities and housing solutions for the most vulnerable population.

State-subsidised housing providers excel at integrating sustainability into their operations. Their approach is centred around social sustainability, often complemented by a broad

focus on environmental aspects. These social housing projects are designed to be energy efficient and offer their residents communal spaces and opportunities for easy recycling, car sharing or bicycle maintenance, for example.

It has been wonderful to see our municipal customers investing in the wellbeing of their residents and implementing cultural projects even at a time when the culture sector's conditions are deteriorating. This goes to show that municipalities recognise that culture has the power to shape society and want to ensure that their residents have access to enriching experiences also in the future. Culture and sports offer a respite from the budget cuts, climate anxiety and general doom and gloom dominating the media. The importance of providing easy access to community spaces and recreational opportunities cannot be overstated.

We expect the demand for financing for projects in the housing category to decrease due to planned cuts to subsidies for state-subsidised housing production targeted at the most vulnerable population.

It is not always easy to quantify the benefits of investments that support wellbeing, especially as they often build up over a long period of time. For this reason, it is particularly valuable that investments that support communality, culture and sports are made also during economically difficult times.

Rami Erkkilä

Senior Specialist,
sustainable finance



Rami Erkkilä is responsible
for green and social finance
products at MuniFin

Investments in welfare, housing and education build the social foundation

MuniFin's social finance is available to our customers: municipal sector entities, wellbeing services counties and organisations providing affordable social housing.

Our social finance promotes investments that produce positive social impacts. We grant social finance to projects that benefit individuals and the society in the long term. Our social finance projects promote equality, communality, safety, welfare or regional vitality.

We source our funding from international capital markets by issuing social bonds. We were the first Finnish social bond issuer and also the first Nordic issuer in the SSA (Sovereigns, Supranationals, Agencies) category to offer social bonds.

Our Social Bonds Framework details our project assessment and selection process, our use and management of proceeds as well as our reporting commitments. The framework was created in accordance with the 2020 Social Bond Principles of the International Capital Markets Association (ICMA). ISS ESG, the responsible investment arm of Institutional Shareholder

Services Inc, has provided a second opinion on our framework and confirmed that it complies with the Social Bond Principles and that the financed projects promote the selected UN SDGs.

In the selection process, potential projects are assessed against our Social Bonds Framework. The final decision about whether a project is eligible is made by an evaluation team of social experts that includes two independent members and one MuniFin member.

We offer a margin discount of two basis points for all our social finance projects to spur the growth of social investments and to make the evaluation of the widespread impacts of projects more common.

We are also committed to reporting on the widespread benefits produced by the social finance projects, which our customers can then use when communicating to their residents, customers, decision-makers and other important stakeholders.

MuniFin's Social Bonds Framework includes three categories: welfare, social housing and education.



Welfare



Social housing



Education

The role and impact of social finance projects will only be highlighted

The role and impact of social finance projects will only be highlighted

The operating environment for public services is in a state of flux across Europe. The challenges of fiscal sustainability combined with the growing demand for services make up a problem that is hard to crack. Solving it requires a focus on measures that deliver the greatest possible social impact.

Finland's main demographic trends – ageing population, declining birth rate, migration and regional segregation – are posing different problems in public services development in different parts of the country. Finnish society is built on established and advanced practices, but these alone are not enough: we also need proactive and flexible long-term planning that leans on innovations and recognises the complexity of chains of impact.

Finland's affordable social housing production will also be facing changes in the coming years. The state-subsidised housing system is being reformed both administratively and structurally, and state-subsidised housing production will see fewer building starts due to reductions on interest subsidy loan authorisations. This will only increase the regional and social significance of the current and future social projects financed by us. The changes will also further underline MuniFin's core mandate and role as the main financier of affordable rental housing.

In recent years, Finland has become a global leader in combatting homelessness, and MuniFin's customers and financed projects have played a central role in this work. According to the government report 'Going home – Report on measures to eradicate homelessness in Finland by 2027³,

"Finland's model for reducing and eradicating homelessness is based on the Housing First approach and has attracted ample international attention in recent years. The attention and interest in the model is no doubt explained by the trends in homelessness. Where most countries have seen an alarming rise in the number of homeless people in recent years, Finland has managed to reduce the number drastically. In addition to Finland, positive trends have been seen in Norway and more recently also in Denmark and Scotland."

The work in eliminating homelessness has been driven primarily by ethical and legal reasons, national commitments and direct positive cost effects. At MuniFin, we consider this work to be extremely valuable. Through our work, we contribute to achieving the goals by supporting our customers in projects that aim to prevent homelessness. Our social finance is particularly well suited for projects that help reduce homelessness since it is targeted at the most vulnerable population groups, such as the elderly, students and persons with disabilities. Through our conventional lending, we finance Finland's well-functioning affordable social housing system, which aims to ensure the availability of sustainable and affordable high-quality housing and improve the housing conditions of low- and medium-income households and special groups.

³<https://valtioneuvosto.fi/en/-/1410903/report-homelessness-can-be-eradicated-by-2027-with-close-cooperation>



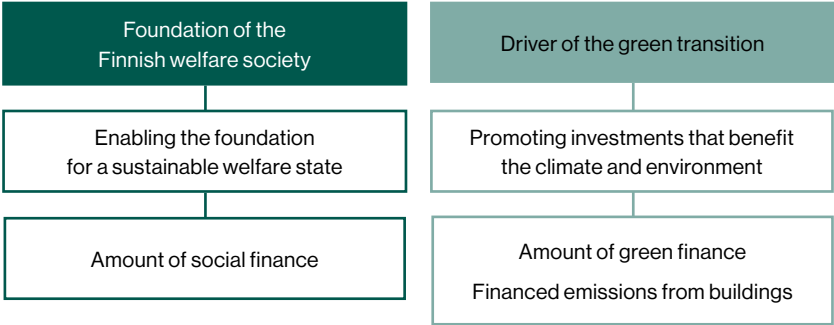
Social finance is an integral part of our sustainability agenda

Social finance is an integral part of our sustainability agenda

Our sustainability agenda sets the framework and goals for our impactful long-term sustainability work. Our goal is to increase the proportion of sustainable finance and reduce emissions from financed buildings.

- Our sustainability agenda is entitled 'Enabler of sustainable welfare in society', and it focuses especially on our business operations and the impact achieved through them. The financial and municipal sectors play a pivotal role in advancing both national and international sustainable development goals.
- The agenda is built around two main themes: foundation of the Finnish welfare society and driver of the green transition. As the themes are closely interlinked, both must be addressed for basic social needs to be met within the limits of the planet's carrying capacity and for the transition to sustainable economy to be carried out in a way that is fair to everyone.
- Finland's municipal sector, wellbeing services counties and organisations providing affordable social housing have a key role in both social and ecological sustainability.
- High-quality healthcare, early childhood education and care, education and social services promote equal opportunities and are key factors in boosting employment and social developments. Our social finance projects include investments that help decrease welfare inequalities and prevent social exclusion, for example.
- Our goal is for social finance to make up 8% of our long-term customer finance portfolio by 2030. In 2024, the figure stood at 7.1%.

Enabler of sustainable welfare in society



Social finance in figures

Social finance in figures



Number of social projects

152

Outstanding amount of social finance



2,536

EUR million

Total committed social finance



2,657

EUR million

Share of all long-term customer finance



7.1

Social portfolio duration



11

years



Welfare

Estimated number of users and patient visits

9,603,253

Number of welfare service users reached*

9,152,470

persons



Social housing

Number of apartments

5,735

of which housing for the most vulnerable population: **5,521**

Number of residents

7,124



Education

Number of students, pupils and children reached

1,197

Average class size

18

pupils

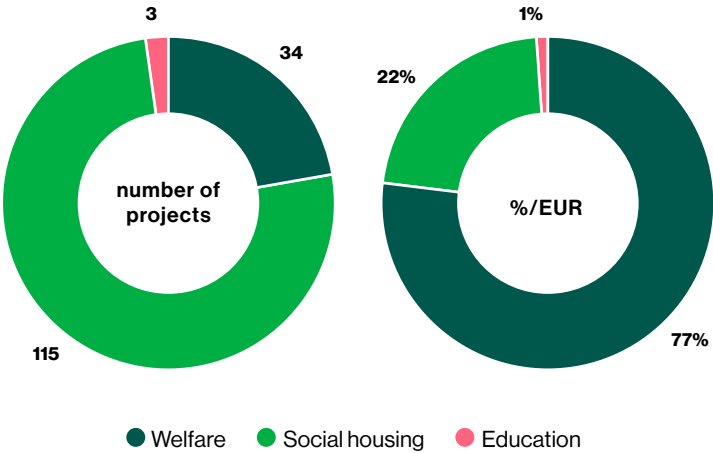


*This number is not directly comparable to Finland's total population because different projects may report the same residents due to overlapping catchment areas.

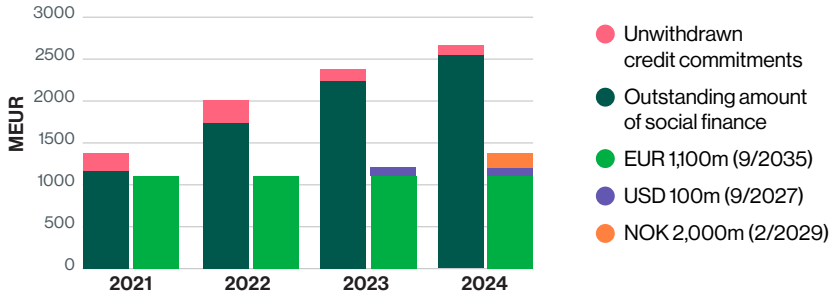
Figures based on the outstanding amount of social finance on 31 December 2024

Executive summary

Social finance project breakdown



Development of social finance and social bonds



Project category	Outstanding amount, EUR million
Welfare	1,949
Social housing	263
Education	24
Total	2,536

Other impact indicators	
Number of user and patient visits	9,603,253
Number of welfare service users reached	9,152,470
Number of residents	7,124
Number of apartments	5,735
Of which housing for the most vulnerable population	5,521
Number of students, pupils and children reached	1,197
Average class size, pupils	18

Impact attributable to social bond investors				54%
Outstanding amount of social bonds divided by outstanding amount of social finance (in EUR) as of 31 Dec 2024. Capped at 100%				
Amount	ISIN	Issue date	Maturity date	
EUR 1,100m	XS2227906034	12 Dec 2021*	10 Sept 2035	43.4%
USD 100m	XS2675717917	1 Sept 2023	1 Sept 2027	3.7%
NOK 2,000m	XS2769883955	13 Feb 2024	20 Feb 2029	6.9%

Basic information:	
Social bonds frameworks applied to the social finance portfolio	MuniFin Social Bonds Framework as of February 2020
Reporting period	The reporting is based on the social finance portfolio as at 31 Dec 2024
Report publication date	4 March 2025
Reporting frequency	Annual
Next report planned for	March / April 2026
Reporting approach	Portfolio-based and project-by-project reporting
Reporting framework	ICMA Social Bond Principles (June 2021) and ICMA Handbook - Harmonised Framework for Imoact Reporting (June 2022, when applicable)

*Issue dates 10 Sept 2020 / 12 Oct 2021

We retained our firm foothold in the social bond market

We retained our firm foothold in the social bond market

In February 2024, we issued our inaugural NOK social bond of 2 billion, which attracted strong demand from a high-quality investor base despite ample supply from other SSA issuers in the NOK market. We issued our first-ever social bond in 2020 as the first Nordic issuer in the SSA (Sovereigns, Supranationals, and Agencies) category to offer social bonds. The first bond matures in 2035 and has been tapped twice.

MuniFin was awarded as the best SSA ESG bond issuer for 2025 by the CMD portal for the second time in a row. In its statement, the CMD Portal emphasised our commitment to sustainable development and our success as a green and social bonds issuer. The CMD Portal produces and provides information on capital markets and acts as a network connecting bond issuers, investors, and brokers worldwide.

The first NOK-denominated social bond increased our outstanding social bond amount from EUR 1,193 million to EUR 1,370 million.

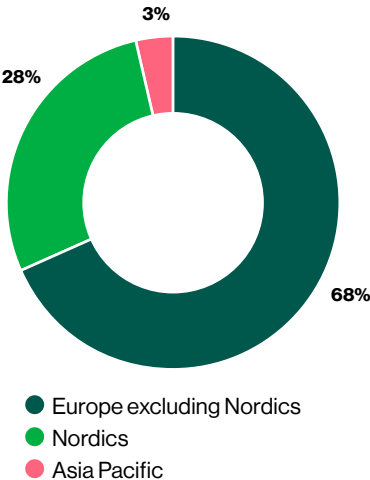
Outstanding amount of social bonds



Outstanding social bonds

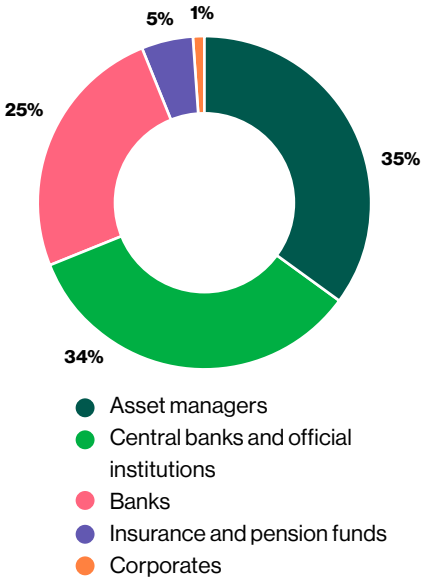
EUR 1,100m (9/2035)
NOK 2,000m (2/2029)
USD 100m (9/2027)

Investor breakdown by geography and investor type



The charts describe the investor breakdown of the primary issuance of outstanding social bonds. Figures as at 31 December 2024.

Investor breakdown by investor type of outstanding social bonds



The charts describe the investor breakdown of the primary issuance of outstanding social bonds. Figures as at 31 December 2024.

Social finance portfolio

At the end of 2024, the number of projects in our social finance portfolio was 152, of which 146 had begun to withdraw finance. The outstanding amount of social finance, which means the amount of finance disbursed minus repayments, totalled EUR 2,536 million at year-end. Total committed finance, which is the sum of the outstanding amount and the amount of unwithdrawn credit commitments, was EUR 2,657 million. A summary of the impacts of these projects can be found on page 18 and a detailed list of our social finance projects can be found on pages 32-47.

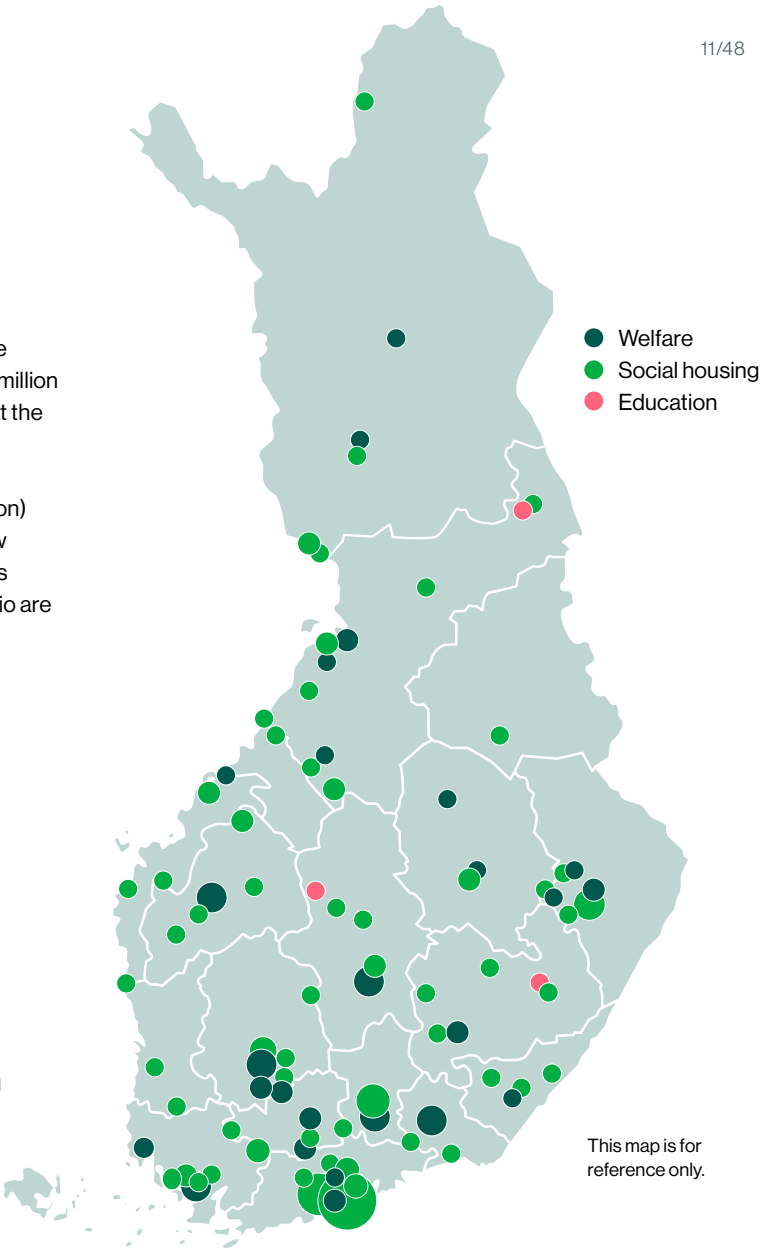
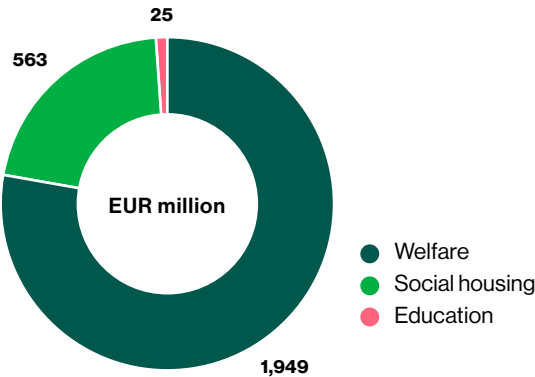
In 2024, we accepted a total of 30 new projects into our social finance portfolio, of which 24 had begun to withdraw finance

at the end of the year. For projects approved in 2024, the outstanding amount of social finance totalled EUR 300 million while the total committed finance was EUR 337 million at the end of the year.

In 2024, we accepted 12 welfare projects (EUR 194 million) and 18 social housing projects (EUR 36 million). The new projects are situated in 27 different municipalities across Finland. In total, the projects in our social finance portfolio are carried out in 71 different municipalities.



Social finance project breakdown



The Social Evaluation Team approves projects

The Social Evaluation Team approves projects

Projects eligible for MuniFin's social finance must comply with our Social Bonds Framework at the time of their approval. The project assessment process is two-fold. In the first stage, MuniFin's Customer Solutions division conducts a preliminary assessment of the project's eligibility for social finance. If the project is an education, culture facility or sports facility project, we use our internal evaluation model to assess its potential impact on regional vitality and the wellbeing of residents. At this point, we also interview the customer and gather all necessary information for the evaluation team's assessment. The structure of the interview and the information requested from customers have been determined together with the evaluation team so that projects can be assessed equally.

In the second stage, the project is assessed by a three-person evaluation team of social experts that includes two independent members and one MuniFin member. The evaluation team convenes to assess the project and decide whether it will be approved for social finance. The evaluation team uses the material collected in the first stage to support its decision.

The team also gets to know the project's outline and target group and estimates its investment requirement. The assessment focuses on two questions: whether the project will solve a known problem and whether it will produce the desired benefits for society. The experts also assess which UN Sustainable Development Goals the project will promote. The evaluation team has also selected five social goals through which the project impact is evaluated. These social goals are equality, communality, safety, welfare and regional vitality.

Our objective is to find projects that generate long-term social benefits and decrease welfare inequalities. If the project is also beneficial for the environment, we will hold this in its favour, but projects approved for social finance are not required to meet the environmental criteria set for our green finance.

Members of the Social Evaluation Team

“While it is not always easy to recognise or articulate social impacts, it is very important. Impacts are intertwined in many ways; few social problems can be solved by one investment or one organisation alone, but each action or inaction has an effect. It has been a pleasure to see how some social project teams have been able to identify and articulate the social impact of their projects in such a multidimensional and insightful manner.”

Jenni Airaksinen

CEO, The Foundation for
Municipal Development



“Projects funded through social financing strengthen our society by providing people with equal opportunities for a good life and fuller everyday possibilities, regardless of their background. The direct and indirect impacts of these investments create multifaceted sustainability, which is increasingly essential as we navigate in a rapidly changing world.”

Rami Erkkilä

Senior Specialist,
sustainable finance,
MuniFin



“Social finance has firmly established itself as a financing option for projects that promote welfare, making the world more sustainable step by step. In social finance projects, impact assessment plays a central role. I therefore encourage applicants to consider and write down the impacts of their projects extensively. This highlights all the positive impacts that the projects have on their users, but also on the operations and society as a whole.”

Jouni Parkkonen

CEO, Finnish Affordable
Housing Companies'
Federation – KOVA



Reporting principles

Our Social Bonds Framework published in 2020 defines the contents of this annual Social Impact Report. Our reporting strives to adhere to the principles and guidelines of the International Capital Market Association (ICMA). This report describes the impacts of the financed projects based on the available facts.

Our approach to impact evaluation

Our reporting applies a bond-programme-based approach, which is also known as the portfolio approach. In this approach, one dynamic portfolio consisting of social bonds is used to finance one dynamic portfolio consisting of social finance projects. We do not allocate social bond proceeds to single projects within the project portfolio.

According to the portfolio approach, we may refinance a social bond at maturity in order to maintain an appropriate balance between the social bonds portfolio and the social finance project portfolio.

We carry out our impact reporting in accordance with the following principles:

- The reporting is based on the situation at the end of 2024, taking into account new withdrawals, repayments and redemptions. This report includes projects that the Social Evaluation Team had approved by the end of the year and whose offer of financing the customer had accepted. In the report, the project year refers to the year in which the evaluation team approved the project.

- Some projects in the social finance portfolio have not yet withdrawn any finance. Their impact is therefore not included in the impact assessment, and the outstanding amount of their finance is EUR 0. Projects that were approved before 2024 but only began to withdraw finance in 2024 are included in the total portfolio figures.
- The impacts of a financed project are calculated based on our estimated share of the project's total finance. Our estimated share of the project's total finance refers to our outstanding amount of social finance in relation to the project's estimated total finance. If we are the project's only financier, the project's estimated total finance equals the finance that we have granted. If the project has other financiers as well, the estimated total finance is the project's total liabilities or total cost based on information derived from the customer and public sources. This figure does not include the project's self-financing or grants.
- Our reporting is based on ex-ante evaluation conducted prior to project implementation and on information received from customers.
- Our impact assessment includes both quantitative and qualitative impacts.
- We engage in active discussion with investors and other market participants. We also constantly develop our reporting and welcome development proposals.
- From 2023 onwards, we have included each project's category and a short description of the project in the project tables.

Terms used in this report

- Outstanding amount = disbursed amount minus repayments
- Unwithdrawn credit commitment = amount of finance granted to the customer but not yet withdrawn
- Total committed finance = outstanding amount + unwithdrawn credit commitment

We have assigned each project a target population to describe the group of people the service or housing is aimed for. The target populations are broadly defined in our Social Bonds Framework, but they are also assessed individually for each project.

We have selected the UN 2030 SDGs based on the direct impact of the projects. All projects may also have indirect impacts on the individuals using the services and on society at large, but such impacts fall outside the scope of this report. The SDGs and related targets are reported by project category.

Impact indicators

We have chosen impact indicators that are suitable for our project categories and describe their output.

Social housing

Number of residents: estimated number of people living in the project apartments, based on the number of rooms and averages. Moving within the year does not affect this estimate.

Number of apartments: number of apartments included in the project, of which the share of apartments for the most vulnerable population is reported separately.

Welfare

Number of user visits: estimated number of welfare service users during the year.

Number of patient visits: estimated number of visits during the year, including inpatient time.

Number of welfare service users reached: number of people living within the hospital district or in the municipality where the welfare services are provided. These are reported for each project and added up for the total figure. However, this figure cannot be compared to the population as the district areas may be overlapping. For instance, a welfare centre is part of a larger hospital district and caters for the same people. Hospitals are also part of a larger university hospital catchment area. This indicator is not proportional to MuniFin's share of the project's finance.

Education

Number of students, pupils and children reached: number of students in upper secondary schools, number of pupils in comprehensive schools and number of children in day-care centres and preschools.

Average class size: number of pupils in one class. This indicator is not proportional to MuniFin's share of the project's finance.

Social goals

Social finance projects aim to tackle important social challenges like exclusion, inequality and homelessness. To become selected, projects must create positive impacts in their surrounding community. The evaluation team assesses project eligibility through our social goals: equality, communality, welfare, safety and regional vitality.

Equality: In an equal society, every person is equally valuable and has the same human rights and the same opportunities to influence the society. Offering services equally to everyone while taking special needs into account promotes equal opportunity. Ensuring that all groups of people have equal access to services of equal quality brings us closer to this goal. Equal housing takes into account reasonable pricing, regional differences and the needs of the most vulnerable population and aims to prevent homelessness.

Communality: Communality is the way individuals interact within a group. It can take the form of shared activities and trust, for example. Communality and inclusion can prevent loneliness and reduce the risk of exclusion. Building design can facilitate the meeting of different groups of people and support a sense of community through shared spaces that foster communication. Social workers or residential building community coordinators can also create better conditions for a heightened sense of community.

Welfare: Welfare includes the health, material wellbeing and perceived wellbeing, i.e. the quality of life, of an individual. A high-quality apartment or school in itself can improve health and welfare through a safe and versatile use of space. The functional design and operating practices of a new, patient-oriented hospital can create better conditions for holistic wellbeing. Welfare is often also connected to the abovementioned aspects of communality.

Safety: Safety is not only the absence of threat and danger, but also a personal experience closely connected with welfare. Functional, well-designed spaces and modern technology can reduce various risks and increase the feeling of safety.




Regional vitality: Regional vitality, especially at a municipal level, is the ability to create opportunities for working, studying and entrepreneurship and provide the necessary services for residents in an economically sustainable way. In a broader context, public investments can increase a municipality's vitality and attractiveness also by improving the private sector's operating conditions and opportunities for innovation.

The impacts of social finance

Welfare, social housing, education



The impacts of social finance

Project category		Number of projects	Outstanding amount 31 Dec 2024 (EUR)	Number of user and patient visits	Number of welfare service users reached*	Number of residents	Number of apartments	Number of apartments for the most vulnerable population	Number of students, pupils and children reached	Average class size (pupils)
	Welfare	34	1,948,679,783	9,603,253	9,152,470					
	Social housing	115	562,794,182			7,124	5,735	5,521		
	Education	3	24,697,770						1,197	18
Entire portfolio		152	2,536,171,735	9,603,253	9,152,470	7,124	5,735	5,521	1,197	18

* This number is not directly comparable to Finland's total population because different projects may report the same residents due to overlapping catchment areas.



Welfare

All projects by municipalities, joint municipal authorities, wellbeing services counties and joint county authorities that meet the criteria of our Social Bonds Framework are eligible for our social finance.

At the end of 2024, our social finance portfolio included a total of 34 welfare projects in 27 municipalities. Of these, 12 were accepted in 2024. New projects include several healthcare centres and hospitals, along with two swimming halls, a community centre and a sports field.

On 1 January 2023, the implementation of Finland's health and social services reform transferred the responsibility for organising healthcare, social welfare and rescue services from municipalities to the new wellbeing services counties. In terms of financing, legislation allows MuniFin to continue to act as a lender and counterparty to the loans and other liabilities that were transferred to the wellbeing services counties and to also finance new investments and other new financing needs of the counties.⁴

At this stage, wellbeing services counties are not liable for the guarantees for the financing they receive from MuniFin because, unlike municipalities, wellbeing services counties are not members of the Municipal Guarantee Board (MGB). For this reason, the MGB has decided to set an annual limit to the amount of new financing MuniFin can grant to wellbeing services counties. In 2024, the limit for new long-term financing was EUR 400 million. The financing needs of wellbeing services counties exceeded this limit.

Impact indicators

In projects accepted into our social finance portfolio, we report the number of potential service users and the number of user and patient visits, the latter of which is weighted with

⁴<https://www.finlex.fi/fi/laki/alkup/2022/20220298>

MuniFin's share of financing, i.e. the proportion of MuniFin's finance to the project's total finance. The approved projects promote the wellbeing of a large number of people. The annual number of expected user and patient visits is estimated to reach 9.6 million. The number of potential service users is estimated to stand at around 9.2 million people. This number is not directly comparable to Finland's total population because different projects may report the same residents due to overlapping catchment areas.

Target population

The welfare projects accepted into our social finance portfolio promote the good health and wellbeing of a large group of people. In practice, the target population of healthcare projects covers everyone in the hospital district or catchment area because they are all potential service users. Some of the approved projects offer a wide range of special and/or basic healthcare services, while others only focus on a particular specialty. The target population of sports and culture facility projects include all residents of the city or municipality in question.

Environment

Many social finance projects pay particular attention to being environmentally friendly. Projects in the welfare category are mainly large buildings, which tend to have significant impacts on the environment and energy consumption. Such projects include hospital buildings, which have put special effort into improving their waste management and energy efficiency. In these projects, the aim is to take sustainability factors into account in various ways, but without jeopardising the requirements set for hospitals. Hospitals projects have also invested in bicycle parking and changing rooms, enabling and encouraging easy active commuting for employees.

Welfare projects promote especially the following social goals

Equality: The essential benefits of the projects are the improved availability and quality of care. One of Finland's key goals is to reduce health inequalities between different population groups, which is a goal that is also stated in the Finnish Health Care Act. Updating the network of hospitals and health centres is one way of doing this.

Welfare: The projects significantly promote the health and wellbeing of the customer and patient groups of hospitals. Many of the projects involve the versatile application of new technologies and aim for patient-friendly environments. The quality of healthcare improves with the efficient use of human resources, and quality care and pleasant surroundings support patient wellbeing.

Safety: The projects significantly improve the quality of specialised medical treatment in the region, thus also improving safety and sense of security.

Regional vitality: The projects increase regional vitality by improving the quality of care and the working conditions of employees. Some of the projects may also strengthen local cooperation.

Entire portfolio		Target population
Number of projects	34	Residents in the region
Outstanding amount of social finance	EUR 1,949 million	Residents in the wellbeing services county
Unwithdrawn credit commitment in social finance	EUR 47 million	
Number of user and patient visits	9,603,253	
Number of welfare service users reached	9,152,470	

Case: City of Kouvola

The swimming hall renovation is an investment in wellbeing

In May 2022, the City Council of Kouvola decided to build a new indoor swimming hall. The modernised hall, to be completed by the autumn of 2026, will provide the residents of Kouvola with more varied and customer-oriented services. The city's largest investment in 2025, the overhauled swimming hall will promote wellbeing and greatly improve exercise opportunities for residents of all ages.

When finished, the swimming hall will blend old and new elements. The historically significant arch building from 1964 will be conserved and renovated to meet today's needs. The old outdoor pools will be demolished to make space for the upcoming extension, which will feature a 50-metre pool with eight lanes.

The construction of the swimming pool complex will continue until the end of 2026. According to current estimates, the new swimming hall will open in early 2027.

“ The new swimming hall will promote wellbeing and improve exercise opportunities for residents of all ages.”



Case: Town of Outokumpu

A brand-new healthcare hub for residents and staff

Outokumpu's new health and social services centre opened to the public in December 2024. Funded by MuniFin's social finance, the centre offers new facilities for primary healthcare, dental care, physiotherapy, maternity and child health clinic services, a laboratory, an X-ray unit and a 20-bed inpatient ward.

The old health centre suffered from poor indoor air quality; the new centre provides a healthier environment for both staff and patients. Staff members have also been happy with the single-storey layout of the new building and the stronger communality that it promotes.

All services previously offered at the old health centre are now housed at the new centre, along with new additions such as rehabilitation services for the elderly. The health and social services centre and the adjacent fire station, completed earlier in the autumn, represent an estimated combined investment of EUR 11.5 million.

“ The single-storey building promotes stronger communality among staff.”



Photo: Town of Outokumpu



Social housing

MuniFin is the largest financier of non-profit housing production in Finland. All organisations providing affordable social housing and projects nominated by the Housing Finance and Development Centre of Finland (Ara) that meet the criteria of our Social Bonds Framework are eligible for our social finance.

In 2024, the government increased its interest subsidy loan authorisations to affordable social housing production to offset the downturn in private housing construction, which kept the volume of housing construction at a high level among our customers. In 2025, however, interest subsidy loan authorisations will be reduced. In March 2025, the Housing Finance and Development Centre of Finland (Ara) will cease to operate as an independent government agency and its operations will instead be integrated under the Ministry of the Environment. This change aims to improve the administration of affordable social housing production.

In 2024, we accepted 18 new social housing projects into our social finance portfolio. At the time of the review, the portfolio had a total of 115 social housing projects in 61 municipalities. The projects include both new construction and renovation sites across Finland.

The new projects mostly serve the housing needs of students, elderly people and people with disabilities. Like most social housing projects, these projects also promote communality and equality. Some of the projects target not just social impacts but also environmental benefits through solutions such as solar panels.

Impact indicators

In projects accepted into our social finance portfolio, we report the number of apartments, the

number of apartments for the most vulnerable population, and the number of residents. These numbers are weighted with MuniFin's share of finance. At the time of review, the number of apartments was 5,735, of which 5,521 were aimed at the most vulnerable population. Some projects in our portfolio include both regular affordable rental apartments and apartments for the most vulnerable population. The estimated number of residents is 7,124.

Target population

The vulnerable population housing projects that are granted social finance provide underprivileged people with better opportunities to stay in safe, affordable housing that takes their additional needs into account. The different needs of different groups have been taken into consideration in the planning stage. Student housing guarantees affordable homes for young people at an important turning point in life, while care and service homes offer safety and routines for elderly people, people in mental health rehabilitation and people with disabilities or memory disorders.

Environment

Many social finance projects pay particular attention to being environmentally friendly: new buildings are built to be energy efficient and may also use renewable energy and new technologies. All projects approved for social finance comply with the Decree of the Ministry of the Environment on the energy efficiency of new buildings (1010/2017). For a block of flats with three or more residential floors, the E-value limit is 90 kWh/m²/year⁵. The decree provides for certain exceptions in which earlier provisions on the energy efficiency of buildings can be applied.

⁵The current decree by the Ministry of the Environment regarding requirement levels for the calculated energy performance reference value for each intended use category can be found at <https://ym.fi/en/the-national-building-code-of-finland>

Social housing projects promote especially the following social goals:

Equality: The projects promote inclusion by providing access to quality housing regardless of the individual's socioeconomic background. Many of the projects combine housing for the most vulnerable population and regular affordable rental housing in the same location to support the integration of the most vulnerable groups into society.

Communality: The projects invest in elements of communal living, which significantly help to prevent social exclusion and improve the residents' quality of life. The projects employ comprehensive and diverse solutions that support communality. A good example of this are community coordinators and social workers, who are there for residents and organise communal activities.

Welfare: Residents in care and service homes benefit from the offered services, which promote wellbeing.

Safety: The projects use technological solutions that address the safety and convenience of the housing for its target population. Community coordinators also establish a sense of security and help the residents get better acquainted with each other.

Entire portfolio		Target population:
Number of projects	115	Homeless people
Outstanding amount of social finance	EUR 563 million	Young people in need of special support
Unwithdrawn credit commitment in social finance	EUR 74 million	Elderly people
Number of residents	7,124	People with disability
Number of apartments	5,735	Children with disability
Number of apartments for the most vulnerable population	5,521	Deaf, deafblind and sign language users
		People with mild developmental disabilities
		Immigrants
		People in psychiatric rehabilitation
		Young people
		Students

Case: Blue Ribbon Foundation / Renovated housing unit provides more people with long-awaited homes

Case: Blue Ribbon Foundation

Renovated housing unit provides more people with long-awaited homes

Finland has approximately one thousand people struggling with long-term homelessness.* Blue Ribbon Ltd is a non-profit company that offers supported housing for unhoused people who often suffer from substance abuse or mental health issues. Under Finland's Housing First model, social services give people a permanent home without any preconditions first and treat substance abuse and mental health issues second. This model has been very successful in reducing homelessness.

Finding apartments for this customer group is extremely challenging. As a solution, Blue Ribbon decided to build more apartments on its existing property in Helsinki that already had all the necessary services in place. As a result, their largest housing unit Pessi went through a massive renovation funded by MuniFin's social finance.

To make space for 27 new apartments, Blue Ribbon Foundation's administration moved out of the premises. The company also built a new accessible 16-apartment unit, addressing a gap in housing for individuals who need an accessible home in service housing, but are excluded from regular service housing units because of their substance abuse issues. Thanks to the new unit, more people can now get the help and support they need.

“ Thanks to the new unit, more people can now get the help and support they need.”

Pessi residents have their own counsellors to support them in rehabilitation and daily life. Guidance begins with the basics, like establishing a daily routine and regular mealtimes. Many residents also need help with chores, such as cleaning or managing their finances.





Education

In Finland, basic education is typically the responsibility of municipalities or joint municipal authorities. Municipalities also provide preschool education and, in some cases, other levels of education as well. All projects by municipalities and joint municipal authorities that meet the criteria of our Social Bonds Framework are eligible for our social finance. Education projects are screened using an internal evaluation model to identify areas where investments in education would have the greatest impact on the vitality of the area.

At the time of the review, our portfolio had a total of 3 projects in the education category. We did not add any new education projects into our portfolio in 2024.

Impact indicators

In projects accepted into our social finance portfolio, we report the number of pupils, students and children reached as well as the average class size. The number of pupils, students and children reached is weighted with MuniFin's share of financing, but the average class size is not. In the financed projects, the number of pupils, students and children reached was 1,197 and the average class size was 18. Finnish class sizes are below the OECD average: 20 at primary level and 19 at lower secondary level⁶.

Target population

The primary target population for education projects includes the children at day-care centres and the pupils and students at schools. Although school premises are primarily meant for teaching, they can also be used for other purposes after school, in which case the wider target population consists of a larger group of people who benefits from new hobby and meeting facilities. This multipurpose use is taken into account in the design phase in order to best accommodate for different groups of people.

Environment

In the approved projects, one of the key design principles is the environmental effect of the building. The aim is to construct a durable, energy efficient and easily maintained building, which adheres to the Terve Talo⁷ ('Healthy House') criteria from design to implementation and use.

⁶<https://www.oph.fi/en/news/2019/average-group-sizes-basic-education-finland-below-oecd-average>

⁷<https://www.sisailmayhdistys.fi/Terveelliset-tilat/Sisaimasto/Terve-Talo-kriteerit>

Education projects promote especially the following social goals:

Communality: In the projects, having children and adolescents of different ages study in the same school building facilitates the transition from one grade to another and improves the sense of safety in the community. Different uses of space and outdoor areas allow children and young people to form social groups. Communality through learning is also considered, for example by allowing classrooms to be divided into smaller spaces or combined into larger areas and by constructing various additional spaces for pupils to use in groups..

Regional vitality: A substantial investment in schooling improves the service offering of the municipality and boosts regional vitality. Moreover, some school facilities, such as handicrafts, music, kitchen and language learning classrooms, lend themselves well to adult education centre use.

Entire portfolio		Target population
Number of projects	3	Schoolchildren and general upper secondary school students in the school's catchment area
Outstanding amount of social finance	EUR 25 million	
Unwithdrawn credit commitment in social finance	EUR 0 million	
Number of students, pupils and children reached	1,197	
Average class size, pupils	18	

Projects approved in 2024

Projects approved in 2024

Welfare			Welfare category accounts for 40% of all projects approved in 2024
Customer	Project	Description	
City of Kouvola	Swimming hall, Kouvola	An extension of the swimming hall, with a design focus on accessibility and safety to ensure that everyone can use the services. The swimming hall is intended for individual residents of all ages and for sports clubs and hobby groups.	
City of Outokumpu	Outokumpu health and social services centre	A new health and social services centre to replace the old health centre. The new centre will also include a fire station.	
City of Uusikaupunki	Community centre Wintteri, Uusikaupunki	A multipurpose facility including a swimming hall and cultural and indoor sports facilities. The project aims to encourage Uusikaupunki's residents to spend time exercising, engaging in hobbies or learning new things.	
Municipality of Lempäälä	Swimming hall, Lempäälä	New swimming hall and spa catering for customers of all ages, increasing both physical and mental wellbeing.	
Municipality of Polvijärvi	Sports field of Polvijärvi	A new sports field providing good conditions for athletics for local sports clubs, schools and individual residents.	
Wellbeing services county of Central Ostrobothnia	Central Ostrobothnia Central Hospital, Kokkola	Central Ostrobothnian Central Hospital in Kokkola, providing healthcare and social services for residents of all ages in the region.	
Wellbeing services county of Lapland	Extension and renovation of Lapland Central Hospital, Rovaniemi	Extension of the Lapland Central Hospital and renovation of the facilities vacated as a result. Provided services will include acute and urgent care, emergency medical services, psychiatric inpatient care and a pharmacy.	
Wellbeing services county of North Savo	Uusi Sydän central hospital and psychiatry building, Kuopio	A central hospital and a psychiatry building catering for residents in the wellbeing services county of North Savo and the Eastern Finland collaborative area.	
Wellbeing services county of Pirkanmaa	Tampere University Hospital's child and adolescent psychiatry building	A new building for child and adolescent psychiatry units in the Tampere University Hospital area (TAYS). The building's design relies on solutions that promote patient and employee safety and comfort.	
Wellbeing services county of South Karelia	Renovation of South Karelia Central Hospital's A tower, Lappeenranta	Renovation of the hospital's A tower, which is used by the wellbeing services county's rehabilitation and dental care customers.	
Wellbeing services county of South Ostrobothnia	Aalokko family services centre, Seinäjoki	A family services centre, commissioned by the wellbeing services county of South Ostrobothnia. The family services centre gathers family services, such as a maternity and child health clinic, paediatric physiotherapy and occupational therapy, under one roof.	
Wellbeing services county of Southwest Finland	Psychiatric hospital, Turku	A new building for specialised psychiatric care in the wellbeing services county of Southwest Finland.	

Projects approved in 2024

Projects approved in 2024

Social housing		
Social housing category accounts for 60% of all projects approved in 2024		
Customer	Project	Description
Helsingin kaupungin asunnot Oy	Assisted living building Jakomäenpolun palvelutalo, Helsinki	Assisted living facility providing a group home setting with around-the-clock care for seniors, unemployed persons and persons with memory disorders.
Imatran Vuokra-asunnot Oy	Assisted living building Juhonkoti, Imatra	Assisted living facility with 15 apartments for persons with developmental disabilities. The facility provides around-the-clock care for the residents.
City of Kurikka	Assisted living building Senioritalo Laulajantie 3, Kurikka	Apartment building with 24 apartments for seniors. The building is fully accessible and has communal areas for social gatherings.
Municipality of Pyhäjoki	Assisted living building Hoiva 2025, Pyhäjoki	Assisted living facility for seniors with around-the-clock care. The facility has 66 apartments, of which 39 are suitable for around-the-clock care and 27 are rental apartments for seniors.
MVH-Tammi Oy	Assisted living building Kehitysvammaisten palvelutalo, Kaarina	Assisted living facility for persons with developmental disabilities, providing long-term residence for 15 residents. The facility has a resident-focused design and additional safety considerations.
MVH-Tammi Oy	Assisted living building Kehitysvammaisten palvelutalo, Tampere	Assisted living facility for persons with developmental disabilities, providing around-the-clock care for 12 residents. The facility has a resident-focused design and additional safety considerations.
Paimion palvelukeskussäätiö sr	Assisted living building Paimion kehitysvammaisten asumisyksikkö	Assisted living facility for persons with developmental disabilities, providing around-the-clock care for 10 residents and assisted living for 5 residents.
PSOAS Pohjois-Suomen opiskelija-asuntosäätiö sr	Apartment building, Ylioppilaantie 4, Oulu	Renovation of an apartment building that will have 112 affordable apartments for students.
Sevas Oy	Apartment building, Jouppilantie 15, Seinäjoki	Affordable apartments for students. The 83 apartments are designed to accommodate a total of 93 residents.
Suomen Hoiva ja Asunto Oy	Assisted living building Hollolan hoivakoti	Assisted living facility with apartments for 89 seniors, providing modern high-quality homes at an affordable cost.
Suomen Hoiva ja Asunto Oy	Assisted living building Keminmaan ikääntyneiden hoivakoti	Assisted living facility with apartments for 47 seniors, providing high-quality and home-like facilities at an affordable cost.
Suomen Hoiva ja Asunto Oy	Assisted living building Loimaan hoivakoti	Assisted living facility with apartments for 70 seniors. The facility will have 49 apartments designed for around-the-clock care and 21 apartments designed for communal housing.
Suomen Hoiva ja Asunto Oy	Assisted living building Naantalın hoivakoti	Assisted living facility with apartments for 61 seniors, providing home-like, accessible and high-quality facilities.
Suomen Hoiva ja Asunto Oy	Assited living building, Oulu	Assisted living facility with apartments for 15 persons with developmental disabilities. The facility has high-quality, home-like rooms and shared indoor and outdoor spaces.

Projects approved in 2024





Projects approved in 2024

Social housing		
Social housing category accounts for 60% of all projects approved in 2024		
Customer	Project	Description
Suomen Pelastusarmeijan säätiö sr	Renovation of apartment building Castreninkatu 24-26, Helsinki	Renovation of a Salvation Army building. The property includes an employment support unit, a social services unit (Soppa), 26 affordable rental apartments and temporary housing for 65 people.
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Rörstrandinkatu 3, Helsinki	Renovation of an apartment building with 134 affordable apartments for students.
Wellbeing services county of Lapland	Kiekerö child and youth home, Rovaniemi	Youth home for 14 residents. This project provides children or adolescents in child welfare new residences nearer their family, school and other services.
Yrjö ja Hanna Kiinteistöt Oy	Assisted living building Ankkurisaarentien palvelutalo, Espoo	Extension and renovation of an assisted living facility for seniors with around-the-clock care. The facility can accommodate 60 residents.

The impacts of social finance

Social finance projects promote the UN Sustainable Development Goals



	3.4	By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and wellbeing.	●	●	
	3.5	Strengthen the prevention and treatment of substance abuse, including narcotic drug abuse and harmful use of alcohol.	●	●	
	3.7	By 2030, ensure universal access to sexual and reproductive healthcare services, including for family planning, information and education, and the integration of reproductive health into national strategies and programmes.	●		
	3.8	Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all.	●		
	4.1	By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes.			●
	4.2	By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education.			●
	4.3	By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.			●
	4.5	By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.			●
	10.2	By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.		●	●
	11.1	By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums.		●	
Social Bond Principles		Access to essential services	●		●
		Socioeconomic advancement and empowerment	●	●	●
		Affordable housing		●	

Social finance projects and impacts

Welfare												
Customer	Project	Category	Project type	Social goals	Year of approval	Estimated completion of the project	Outstanding amount 31 Dec 2024	Unwithdrawn credit commitment 31 Dec 2024	Total committed finance 31 Dec 2024	MuniFin's estimated share of finance 31 Dec 2024	Number of visitors and patient visits	Number of welfare service users reached
City of Iisalmi	Swimming hall, Iisalmi	Sports facilities	N	Equality, Welfare, Regional vitality	2020	2022	11,006,672	-	11,006,672	83%	150,091	-
City of Joensuu	Sportshall, Sirkkala & Library and youth facilities of Rantakylä	Cultural facilities	NR	Equality, Welfare, Regional vitality	2023	2023	7,105,264	-	7,105,264	95%	7,200	-
City of Jyväskylä	Culture facilities, City of Jyväskylä	Cultural facilities	R	Equality, Welfare, Regional vitality	2023	2022-2023	24,000,000	-	24,000,000	96%	96,000	-
City of Kouvola	Swimming hall, Kouvola	Sports facilities	N	Equality, Welfare, Regional vitality	2024	2026	17,500,000	-	17,500,000	100%	400,000	-
City of Nivala	Sportshall, Nivala	Sports facilities	N	Equality, Welfare, Regional vitality	2023	2023	4,500,000	-	4,500,000	90%	18,000	-
City of Outokumpu	Outokumpu health and social services centre	Health centres and hospitals	N	Equality, Welfare, Safety	2024	2024	1,700,000	-	1,700,000	100%	10,000	6,400
City of Uusikaupunki	Community centre, Wintteri	Cultural facilities	N	Equality, Communalinity, Safety	2024	2025	10,000,000	-	10,000,000	100%	580,000	-
City of Valkeakoski	Valkeakoski leisure centre	Cultural facilities	N	Equality, Welfare, Regional vitality	2021	2022	10,426,531	-	10,426,531	95%	27,914	-
HUS Group, the joint authority for Helsinki and Uusimaa	Oak Hospital Meilahti and surgery unit of Jorvi hospital	Health centres and hospitals	NR	Equality, Welfare, Safety	2022	2021-2024	310,000,000	-	310,000,000	100%	250,000	2,200,000
HUS Group, the joint authority for Helsinki and Uusimaa	Laakso Joint Hospital	Health centres and hospitals	N	Equality, Welfare, Safety	2023	2028-2030	50,000,000	-	50,000,000	100%	-	1,700,000
Kymsote-Kiinteistöt Oy	Ratamo-keskus	Health centres and hospitals	N	Equality, Welfare, Safety	2022	2022	9,152,545	-	9,152,545	92%	160,170	175,000

N = new construction, R = renovation, NR = new construction and renovation, PR= procurement of complete property

Welfare												
Customer	Project	Category	Project type	Social goals	Year of approval	Estimated completion of the project	Outstanding amount 31 Dec 2024	Unwithdrawn credit commitment 31 Dec 2024	Total committed finance 31 Dec 2024	MuniFin's estimated share of finance 31 Dec 2024	Number of visitors and patient visits	Number of welfare service users reached
Tuusulan Urheilukeskus Oy	Community centre, Tuusula	Sports facilities	N	Equality, Welfare, Regional vitality	2023	2024	12,000,000	-	12,000,000	100%	1,000,000	-
Wellbeing Services County of Central Finland	Hospital Nova	Health centres and hospitals	N	Equality, Welfare, Safety	2020	2020	204,000,784	-	204,000,784	88%	350,439	250,006
Wellbeing services county of Central Ostrobothnia	Health care center Kokkola	Health centres and hospitals	N	Equality, Welfare, Regional vitality	2024	2026	5,200,000	6,800,000	12,000,000	43%	21,667	48,000
Wellbeing services county of Kanta-Häme	Hospital of Ahvenisto, Assi	Health centres and hospitals	N	Equality, Welfare, Safety	2020	2025	208,000,000	-	208,000,000	100%	211,000	268,000
Wellbeing services county of Lapland	Extension and renovation of Lapland Central Hospital, Rovaniemi	Health centres and hospitals	NR	Equality, Welfare, Safety	2024	2023	-	40,000,000	40,000,000	0%	-	176,500
Wellbeing services county of North Karelia	Renovation of North Karelia Central Hospital wing E	Health centres and hospitals	R	Equality, Welfare, Safety	2020	2026	44,000,000	-	44,000,000	73%	36,667	165,000
Wellbeing services county of North Ostrobothnia	Oulu University Hospital 2030	Health centres and hospitals	N	Equality, Welfare, Safety	2020	2023-2030	398,463,954	-	398,463,954	89%	581,193	740,000
Wellbeing Services county of North Savo	Uusi Sydän-sairaala ja Psykiatriatalo	Health centres and hospitals	NR	Equality, Welfare, Safety	2024	2025	50,000,000	-	50,000,000	100%	3,000	248,000
Wellbeing services county of Pirkanmaa	Psychiatric hospital, Tampere	Health centres and hospitals	N	Equality, Welfare, Safety	2020	2023-2030	65,000,000	-	65,000,000	65%	120	900,564
Wellbeing services county of Pirkanmaa	Tampere University Hospital's child and adolescent psychiatry building	Health centres and hospitals	N	Equality, Welfare, Safety	2024	2028	30,000,000	-	30,000,000	100%	300,000	80,000
Wellbeing services county of Päijät-Häme	Päijät-Häme Central Hospital expansion stage 7	Health centres and hospitals	N	Equality, Welfare, Safety	2021	2022	63,688,338	-	63,688,338	88%	353,333	213,000
Wellbeing services county of Päijät-Häme	Päijät-Häme Central Hospital RV8	Health centres and hospitals	N	Equality, Welfare, Safety	2022	2024-2027	136,266,668	-	136,266,668	97%	3,865,721	400,000

N = new construction, R = renovation, NR = new construction and renovation, PR= procurement of complete property

Welfare												
Customer	Project	Category	Project type	Social goals	Year of approval	Estimated completion of the project	Outstanding amount 31 Dec 2024	Unwithdrawn credit commitment 31 Dec 2024	Total committed finance 31 Dec 2024	MuniFin's estimated share of finance 31 Dec 2024	Number of visitors and patient visits	Number of welfare service users reached
Wellbeing services county of South Karelia	Central hospital A-tower renovation	Health centres and hospitals	R	Equality, Welfare, Safety	2024	2024	10,000,000	-	10,000,000	100%	72,000	125,000
Wellbeing services county of South Ostrobothnia	M-Talo Hospital	Health centres and hospitals	N	Equality, Welfare, Safety	2021	2021	20,000,000	-	20,000,000	100%	58,000	193,000
Wellbeing services county of South Ostrobothnia	Aallokko family services centre, Seinäjoki	Health centres and hospitals	PR	Equality, Welfare, Regional vitality	2024	PR	25,000,000	-	25,000,000	100%	280,000	190,000
Wellbeing services county of South Savo	Mielen ja kuntoutuksen talo hospital	Health centres and hospitals	N	Equality, Welfare, Safety	2020	2023	32,941,177	-	32,941,177	82%	83,094	104,000
Wellbeing services county of Southwest Finland	Tyks Lighthouse Hospital	Health centres and hospitals	N	Equality, Welfare, Safety	2020	2022	119,250,000	-	119,250,000	75%	360,000	480,000
Wellbeing services county of Southwest Finland	Psychiatric hospital, Turku	Health centres and hospitals	N	Equality, Welfare, Safety	2024	2024	38,000,000	-	38,000,000	95%	19,000	480,000
Municipality of Lempäälä	Swimming hall, Lempäälä	Sports facilities	N	Equality, Communnality, Safety	2024	2024	5,500,000	-	5,500,000	100%	230,000	-
Municipality of Loppi	Sportshall, Loppi	Sports facilities	N	Equality, Welfare, Regional vitality	2023	2023	3,975,000	-	3,975,000	88%	-	-
Municipality of Polvijärvi	Sports field of Polvijärvi	Sports facilities	N	Equality, Welfare, Regional vitality	2024	2024	900,900	-	900,900	100%	400	-
Municipality of Lumijoki	Day-care center and Helath care center, Lumijoki	Health centres and hospitals	N	Communnality, Regional vitality, Equality	2022	2023	2,312,500	-	2,312,500	93%	-	2,000
Municipality of Sodankylä	Well-being centre Sopukka	Health centres and hospitals	N	Equality, Welfare, Regional vitality	2020	2023	18,789,450	-	18,789,450	91%	78,245	8,000

N = new construction, R = renovation, NR = new construction and renovation, PR= procurement of complete property

Social housing													
Customer	Project	Category	Project type	Social goals	Year of approval	Estimated completion of the project	Outstanding amount 31 Dec 2024	Unwithdrawn credit commitment 31 Dec 2024	Total committed finance 31 Dec 2024	MuniFin's estimated share of finance 31 Dec 2024	Number of residents	Number of apartments	Number of apartments for the most vulnerable population
Joroisten Palveluasunnot ry	Assisted living building Joroisten Mansikkapaikka	Special groups (elderly people)	R	Equality, Communalinity, Safety	2023	2023	110,182	-	110,182	98%	10	5	5
Asoasunnot Uusimaa Oy	Assisted living building Keravan Jukola	Special groups (elderly people)	N	Equality, Communalinity, Safety	2021	2022	7,053,832	-	7,053,832	99%	44	44	0
Avain Vuokrakodit Oy	Assisted living building Vihti	Special groups (elderly people)	N	Equality, Communalinity, Safety	2022	2022-2023	3,912,552	-	3,912,552	99%	30	30	30
Blue Ribbon Foundation	Assisted living building Mäkelänkatu 50, Helsinki	Special groups (homeless people)	R	Equality, Communalinity, Safety	2022	2022-2023	2,358,913	1,132,763	3,491,676	67%	83	83	83
City of Kristiinankaupunki	Assisted living building Kristiinakoti	Special groups (elderly people)	N	Equality, Communalinity, Safety	2023	2023	1,219,135	-	1,219,135	99%	30	8	8
City of Nivala	Assisted living building Kestinpuiisto 2	Special groups (elderly people)	N	Equality, Communalinity, Safety	2020	2021	2,098,250	-	2,098,250	91%	26	26	26
City of Somero	Assisted living building Uusi Tervaskanto	Special groups (elderly people)	N	Equality, Communalinity, Safety	2022	2024	6,432,848	-	6,432,848	99%	62	60	60
City of Tampere	Assisted living building Koukkuniemen Männistö	Special groups (elderly people)	N	Equality, Communalinity, Safety	2021	2021	5,190,042	-	5,190,042	96%	58	58	58
Espoon lähimmäispalveluyhdistys	Assisted living building Merikartano	Special groups (elderly people)	R	Equality, Communalinity, Safety	2023	2024	1,148,581	43,783	1,192,364	96%	144	112	112
Haapajärven vanhainkotiyhdistys Ry	Assisted living building Kuonalantie	Special groups (elderly people)	R	Equality, Communalinity, Safety	2022	2023	845,408	-	845,408	100%	53	53	53

N = new construction, R = renovation, NR = new construction and renovation, PR= procurement of complete property

Social housing													
Customer	Project	Category	Project type	Social goals	Year of approval	Estimated completion of the project	Outstanding amount 31 Dec 2024	Unwithdrawn credit commitment 31 Dec 2024	Total committed finance 31 Dec 2024	MuniFin's estimated share of finance 31 Dec 2024	Number of residents	Number of apartments	Number of apartments for the most vulnerable population
Helsingin kaupungin asunnot Oy	Assisted living building Jakomäenpolun palvelutalo	Special groups (elderly people)	N	Equality, Community, Safety	2024	2026	-	14,043,988	14,043,988	0%	-	-	-
Hämeen avainkiinteistöt	Assisted living building Salpalkankaan palvelukoti	Special groups (people with disability)	N	Equality, Community, Safety	2023	2024	1,778,027	-	1,778,027	100%	32	15	15
Imatran Vuokra-asunnot Oy	Assisted living building Juhonkoti	Special groups (people with disability)	N	Equality, Community, Safety	2024	2024	2,045,764	112,795	2,158,559	95%	27	14	14
Joensuun Hoiva- ja Palveluyhdistys ry	Assisted living building Ruoritien Helmi	Special groups (elderly people)	NR	Equality, Community, Safety	2022	2024	10,868,000	-	10,868,000	99%	105	100	100
Joensuun Hoiva- ja Palveluyhdistys ry	Assisted living building Sepänhelmi	Special groups (elderly people)	N	Equality, Community, Safety	2020	2021	3,941,314	-	3,941,314	96%	44	35	35
Jyväskylän Vuokra-asunnot Oy	Assisted living building Kauramäen Kylä	Special groups (elderly people)	N	Equality, Community, Safety	2022	2023	8,317,232	-	8,317,232	99%	89	89	89
Kehitysvammaisten palvelusäätiö KVPS	Assisted living building Kokkolan asumisyksikkö	Special groups (people with disability)	N	Equality, Community, Safety	2023	2024	1,368,383	-	1,368,383	100%	15	15	15
Kehitysvammaisten palvelusäätiö KVPS	Assisted living building Tapiontupa	Special groups (people with disability)	N	Equality, Community, Safety	2023	2023	2,080,086	-	2,080,086	99%	30	15	15
Kemiläisten vanhusten asuntosäätiö	Assisted living building Kiinteistö Oy Kiveliönkoti	Special groups (elderly people)	N	Equality, Community, Safety	2022	2023	4,104,281	-	4,104,281	98%	49	43	43
Kiinteistö Oy Haapajärven Vuokralat	Assisted living building Haapajärven senioritalo	Special groups (elderly people)	N	Equality, Community, Safety	2023	2024	1,470,218	-	1,470,218	99%	20	11	11

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City of Kurikka	Assisted living building Senioritalo Laulajantie 3	Special groups (elderly people)	N	Equality, Communality, Safety	2024	2024	2,575,000	-	2,575,000	100%	40	24	24
City of Kangasala	Assisted living building Kurvis Höllintie 8	Special groups (elderly people)	N	Equality, Communality, Safety	2021	2021	3,056,496	-	3,056,496	97%	49	29	29
Kiinteistö Oy Y-Säätiön Palvelutalot	Assisted living building Parkkila-talo	Special groups (homeless people)	N	Equality, Communality, Safety	2022	2023	4,129,840	-	4,129,840	99%	31	31	31
Kiinteistö Oy Y-Säätiön Palvelutalot	Youth accomodation Friisimäki	Special groups (Young people in need of special support)	N	Equality, Communality, Safety	2020	2021	7,406,412	-	7,406,412	96%	54	54	54
City of Mänttä-Vilppula	Assisted living building Akanvirta 1-2 and Pieskantie 9	Special groups (elderly people)	R	Equality, Communality, Safety	2023	2025	662,550	1,230,450	1,893,000	35%	14	6	6
Kuusamon Vuokralatot Oy	Assisted living building Kitkantie 17	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2024	5,524,440	-	5,524,440	100%	52	38	38
Lahden Harjulan Setlementtisäätiö	Assisted living building Kiinteistö Oy Harjulan Mänty	Special groups (elderly people)	N	Equality, Communality, Safety	2021	2022	5,642,193	-	5,642,193	96%	46	46	46
Lahden vanhusen asuntosäätiö sr	Assisted living building Kauppakatu 25	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2026	5,829,000	4,144,000	9,973,000	58%	43	37	37
Lahti Foundation of Housing and Services for the Elderly	Assisted living building Kyösti Kallion katu	Special groups (elderly people)	N	Equality, Communality, Safety	2021	2022	8,916,950	-	8,916,950	97%	72	72	72

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Mielen ry	Assisted living building Kiinteistö Oy Muotialan asuinkeskus	Special groups (elderly people)	NR	Equality, Community, Safety	2021	2022	4,550,761	-	4,550,761	98%	33	33	33
MVH-Asunnot Oy	Assisted living building Karigasniemen palvelutalo	Special groups (elderly people)	N	Equality, Community, Safety	2022	2023	2,057,012	-	2,057,012	98%	17	17	17
MVH-Asunnot Oy	Assisted living building Mainiokoti Lukkari	Special groups (elderly people)	N	Equality, Community, Safety	2020	2023	1,716,480	-	1,716,480	96%	20	20	20
MVH-Palveluasunnot Oy	Assisted living building Pappilantie	Special groups (elderly people)	N	Equality, Community, Safety	2023	2024	2,683,705	-	2,683,705	100%	30	19	19
MVH-Tammi Oy	Assisted living building Einontien palvelukoti	Special groups (people with disability)	N	Equality, Community, Safety	2023	2024	2,124,929	-	2,124,929	100%	30	15	15
MVH-Tammi Oy	Assisted living building Kehitysvammaisten palvelutalo, Kaarina	Special groups (people with disability)	N	Equality, Community, Safety	2024	2026	-	2,437,759	2,437,759	0%	-	-	-
MVH-Tammi Oy	Assisted living building Kehitysvammaisten palvelutalo, Tampere	Special groups (people with disability)	N	Equality, Community, Safety	2024	2026	-	1,557,079	1,557,079	0%	-	-	-
MVH-Tammi Oy	Assisted living building Svenssonintie 19	Special groups (people with disability)	N	Equality, Community, Safety	2022	2023	1,925,271	-	1,925,271	95%	14	14	14
NAL Asunnot Oy	Youth accommodation Kirstinharju 4	Special groups (young people)	N	Equality, Community, Safety	2020	2022	6,840,392	-	6,840,392	97%	63	55	8

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Niiralan Kulma Oy	Assisted living building Leväsen palvelukeskus	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2023	5,735,368	-	5,735,368	99%	99	56	56
Niiralan Kulma Oy	Assisted living building Untamonkatu 6	Special groups (Young people in need of special support)	N	Equality, Communality, Safety	2020	2020	1,436,124	-	1,436,124	95%	13	13	13
Niiralan Kulma Oy	Nursing home Liito-orava	Special groups (elderly people)	N	Equality, Communality, Safety	2022	2023	6,639,650	-	6,639,650	97%	76	69	69
Paimion palvelukeskussäätiö sr	Assisted living building Paimion kehitysvammaisten asumisyksikkö	Special groups (people with disability)	N	Equality, Communality, Safety	2024	2025	-	1,895,613	1,895,613	0%	-	-	-
PSOAS Pohjois-Suomen opiskelija-asuntosäätiö sr	Apartment building, Ylioppilaantie 4, Oulu	Special groups (students)	R	Equality, Communality	2024	2023	5,313,437	-	5,313,437	99%	167	111	111
Pudasjärven Asumispalvelusäätiö sr	Assisted living building Rajamaantie 4-6	Special groups (elderly people)	R	Equality, Communality, Safety	2022	2023	511,525	-	511,525	98%	16	16	16
Satalinna Foundation	Apartment building Satakuntatalo	Special groups (students)	R	Equality, Communality	2021	2022	6,642,613	-	6,642,613	99%	71	71	71
Savonlinnan Vuokratilat Oy	Assisted living building Senioritalo Kipparintorni	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2024	4,719,051	291,728	5,010,779	94%	42	32	32
Settlementiasunnot Oy	Apartment building, Jousenpuistonkatu 9, Espoo	Special groups (people with mild developmental disabilities)	N	Equality, Communality, Safety	2020	2021	9,738,124	-	9,738,124	94%	68	68	14

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Setlementtiasunnot Oy	Assisted living building Postiljooninkatu 9	Special groups (elderly people)	N	Equality, Communality, Safety	2021	2021	15,073,736	-	15,073,736	97%	85	85	16
Setlementtiasunnot Oy	Student housing Kontula	Special groups (students)	N	Equality, Communality	2021	2022	14,232,602	-	14,232,602	98%	166	119	119
Sevas Oy	Apartment building, Jouppilantie 15	Special groups (students)	N	Equality, Communality	2024	2025	2,507,287	6,778,963	9,286,250	27%	25	22	22
Suomen Hoiva ja Asunto Oy	Assisted living building Alajärven senioritalo	Special groups (elderly people)	N	Equality, Communality, Safety	2022	2022-2023	5,389,341	-	5,389,341	99%	45	45	45
Suomen Hoiva ja Asunto Oy	Assisted living building Hirvensalmen palvelutalo	Special groups (elderly people)	N	Equality, Communality, Safety	2021	2021	3,994,746	-	3,994,746	78%	39	39	39
Suomen Hoiva ja Asunto Oy	Assisted living building Hollolan hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2024	2025	4,601,093	6,901,639	11,502,732	40%	60	36	36
Suomen Hoiva ja Asunto Oy	Assisted living building Joensuun hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2020	2021	4,552,676	-	4,552,676	96%	58	58	58
Suomen Hoiva ja Asunto Oy	Assisted living building Keminmaan ikääntyneiden hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2024	2025	2,812,908	3,437,996	6,250,904	45%	38	21	21
Suomen Hoiva ja Asunto Oy	Assisted living building Keminmaan kehitysvammaisten palvelutalo	Special groups (people with disability)	N	Equality, Communality, Safety	2023	2024	1,911,968	-	1,911,968	99%	30	15	15

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Suomen Hoiva ja Asunto Oy	Assisted living building Liperin hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2022	2023	2,573,155	-	2,573,155	99%	30	30	30
Suomen Hoiva ja Asunto Oy	Assisted living building Loimaan hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2024	2025	2165,296	5,052,356	7,217,652	30%	21	21	21
Suomen Hoiva ja Asunto Oy	Assisted living building Lopen hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2025	3,280,718	2,010,763	5,291,481	62%	52	29	29
Suomen Hoiva ja Asunto Oy	Assisted living building Mäntyrannan palvelutalo	Special groups (elderly people)	N	Equality, Communality, Safety	2020	2020	6,105,304	-	6,105,304	95%	55	55	55
Suomen Hoiva ja Asunto Oy	Assisted living building Naantalin hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2024	2025	4,942,487	3,151,787	8,094,274	61%	61	37	37
Suomen Hoiva ja Asunto Oy	Assisted living building Outokummun hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2024	5,229,608	-	5,229,608	99%	107	59	59
Suomen Hoiva ja Asunto Oy	Assisted living building Savitaipaleen hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2024	5,968,980	-	5,968,980	100%	108	60	60
Suomen Hoiva ja Asunto Oy	Assited living building Oulu	Special groups (people with disability)	N	Equality, Communality, Safety	2024	2025	1,188,652	1,575,652	2,764,304	43%	13	6	6
Suomen Hoiva ja Asunto Oy	Assisted living building Kemin hoivakoti	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2024	8,446,678	635,768	9,082,446	93%	121	62	62
Suomen Pelastusarmeijan säätiö sr	Apartment building, Castreninkatu 24-26 renovation	Special groups (homeless people)	R	Equality, Communality, Safety	2024	2025	1,027,500	342,500	1,370,000	75%	65	20	20

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The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Albergan-esplanadi 2, Espoo	Special groups (students)	R	Equality, Community	2021	2021	1,439,845	-	1,439,845	99%	61	61	61
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Anna Sahlsteninkatu 4, Espoo	Special groups (students)	N	Equality, Community	2021	2022	13,447,915	-	13,447,915	97%	132	132	132
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Hermannin Rantatie 23, Helsinki	Special groups (students)	N	Equality, Community	2023	2024	15,401,150	-	15,401,150	100%	162	120	120
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Hietapellontie 11, Helsinki	Special groups (students)	R	Equality, Community	2021	2020	825,160	-	825,160	95%	36	36	36
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Hopeatie 10, Helsinki	Special groups (students)	R	Equality, Community	2020	2021	4,580,376	-	4,580,376	94%	58	58	58
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Iskospolku 2, Vantaa	Special groups (students)	N	Equality, Community	2022	2023	14,232,293	-	14,232,293	96%	118	118	118
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Katajanokanranta 21, Helsinki	Special groups (students)	R	Equality, Community	2021	2021	3,786,280	-	3,786,280	92%	46	46	46
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Kilonportti 1, Espoo	Special groups (students)	R	Equality, Community	2021	2021	1,395,372	-	1,395,372	96%	62	62	62

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The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Kitarakuja 1, Helsinki	Special groups (students)	R	Equality, Community	2020	2020	4,590,381	-	4,590,381	94%	34	34	34
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Kitarakuja 3, Helsinki	Special groups (students)	R	Equality, Community	2020	2019	7,086,718	-	7,086,718	94%	109	109	109
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Leppäsuonkatu 9, Helsinki	Special groups (students)	PR	Equality, Community	2023	PR	7,725,041	-	7,725,041	99%	89	63	63
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Muusantori 5, Helsinki	Special groups (students)	R	Equality, Community	2021	2021	2,536,383	-	2,536,383	97%	91	91	91
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Myllymatkantie 7, Helsinki	Special groups (students)	N	Equality, Community	2022	2022	5,953,006	-	5,953,006	97%	71	71	71
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Mäkelänrinne 4, Espoo	Special groups (students)	N	Equality, Community	2020	2021	11,734,121	422,313.00	12,156,434	89%	78	78	78
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Paraistentie 19, Helsinki	Special groups (students)	R	Equality, Community	2021	2021	3,129,840	-	3,129,840	96%	43	43	43
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Pasilanraito 6, Helsinki	Special groups (students)	R	Equality, Community	2020	2020	5,018,216	-	5,018,216	86%	61	61	61

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The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Retkeilijäntie 11, Helsinki	Special groups (students)	R	Equality, Community	2020	2020	8,195,687	-	8,195,687	95%	95	95	95
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Rörstrandinkatu 3, Helsinki	Special groups (students)	R	Equality, Community	2024	2024	-	4,468,155	4,468,155	0%	-	-	-
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Tuuliniitty 1, Espoo	Special groups (students)	N	Equality, Community	2020	2021	16,881,609	-	16,881,609	95%	157	157	157
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Työpajankatu 4, Helsinki	Special groups (students)	N	Equality, Community	2022	2022	5,483,144	-	5,483,144	97%	53	53	53
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Vanha Talvitie 23, Helsinki	Special groups (students)	N	Equality, Community	2023	2024	11,950,354	-	11,950,354	99%	124	107	107
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Vehkapolku 10, Vantaa	Special groups (students)	N	Equality, Community	2020	2021	15,391,097	-	15,391,097	93%	151	151	151
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Vieraskuja 5, Espoo	Special groups (students)	R	Equality, Community	2022	2022	7,821,612	-	7,821,612	97%	98	98	98
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Yläkiventie 4, Helsinki	Special groups (students)	N	Equality, Community	2022	2023	7,775,420	-	7,775,420	99%	97	97	97

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The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Yläkiventie 7, Helsinki	Special groups (students)	N	Equality, Community	2022	2023	4,269,682	-	4,269,682	99%	48	48	48
The Foundation for Student Housing in the Helsinki Region, HOAS	Apartment building Yläkiventie 9, Helsinki	Special groups (students)	N	Equality, Community	2022	2023	5,563,611	-	5,563,611	99%	58	58	58
The Foundation for Student Housing in the Kotka Region	Apartment building Kajuutta	Special groups (students)	N	Equality, Community	2023	2023	6,407,000	3,422,531	9,829,531	65%	65	55	55
The Service Foundation for the Deaf	Assisted living building Metsola	Special groups (hearing impaired)	N	Equality, Community, Safety	2021	2022	3,615,799	-	3,615,799	9%	24	24	24
The Student Housing Foundation in Vaasa	Olympia II renovation	Special groups (students)	R	Equality, Community	2022	2023	2,914,496	-	2,914,496	98%	69	69	69
The Student Village Foundation of Turku	Apartment building Kuunsilta	Special groups (students)	N	Equality, Community	2021	2021	3,522,748	-	3,522,748	97%	197	169	169
The Student Village Foundation of Turku	Apartment building Tyysijä	Special groups (students)	N	Equality, Community	2020	2021	23,648,804	-	23,648,804	96%	192	179	179
Valkeakosken Asunnot Oy	Assisted living building Niementien senioritalo	Special groups (elderly people)	N	Equality, Community, Safety	2023	2024	4,203,225	195,290	4,398,515	96%	38	32	32
VAV Palvelukodit Oy	Assisted living building Koisotie 6	Special groups (homeless people)	N	Equality, Community, Safety	2022	2023	5,767,961	-	5,767,961	98%	41	41	41
Versonsilmu Oy	Assisted living building Versokoti	Special groups (Children with disability)	N	Equality, Community, Safety	2020	2021	1,152,000	-	1,152,000	96%	12	12	12

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Virkkulankylä Oy	Assisted living building Hausjärven Virkkula	Special groups (elderly people)	N	Equality, Communality, Safety	2020	2021	3,460,888	-	3,460,888	99%	34	33	33
Wellbeing services county of Lapland	Kiekerö child and youth home, Rovaniemi	Special groups (Young people in need of special support)	N	Equality, Communality, Safety	2024	2025	2,962,267	1,737,732	4,700,000	63%	32	9	9
Wellbeing services county of Satakunta	Assisted living unit for youth and young adults	Special groups (people with disability)	N	Equality, Communality, Safety	2022	2022-2023	1,854,702	-	1,854,702	99%	40	15	15
Yrjö ja Hanna Kiinteistöt Oy	Assisted living building Ankkuri-saarentien palvelutalo	Special groups (elderly people)	NR	Equality, Communality, Safety	2024	2024	2,752,613	305,846	3,058,459	90%	54	54	54
Yrjö ja Hanna Kiinteistöt Oy	Assisted living building As Oy Nurmijärven Ohrantähkä	Special groups (elderly people)	N	Equality, Communality, Safety	2021	2022	7,225,050	-	7,225,050	98%	57	57	57
Yrjö ja Hanna Kiinteistöt Oy	Assisted living building Euran Corylus	Special groups (elderly people)	N	Equality, Communality, Safety	2021	2021	4,698,178	-	4,698,178	96%	31	31	31
Yrjö ja Hanna Kiinteistöt Oy	Assisted living building Nummelan Nestori	Special groups (elderly people)	N	Equality, Communality, Safety	2023	-	6,381,591	265,900	6,647,491	96%	58	41	41
Yrjö ja Hanna Säätiö	Assisted living building Toukola	Special groups (elderly people)	N	Equality, Communality, Safety	2021	2023	8,442,682	337,819	8,780,501	95%	68	56	56
Äänekosken asumispalvelusäätiö	Assisted living building Eerolankatu 16	Special groups (elderly people)	N	Equality, Communality, Safety	2020	2022-2023	4,530,544	-	4,530,544	98%	59	59	59

N = new construction, R = renovation, NR = new construction and renovation, PR = procurement of complete property

Social housing													
Customer	Project	Category	Project type	Social goals	Year of approval	Estimated completion of the project	Outstanding amount 31 Dec 2024	Unwithdrawn credit commitment 31 Dec 2024	Total committed finance 31 Dec 2024	MuniFin's estimated share of finance 31 Dec 2024	Number of residents	Number of apartments	Number of apartments for the most vulnerable population
Municipality of Pyhäjoki	Assisted living building Hoiva 2025	Special groups (elderly people)	N	Equality, Communality, Safety	2024	2026	1,300,000	5,992,412	7,292,412	18%	14	12	12
Municipality of Sotkamo	Assited living building Iltakoti 1	Special groups (elderly people)	R	Equality, Communality, Safety	2023	2023	377,494	-	377,494	98%	15	15	15
Municipality of Merijärvi	Assisted living building for the elderly Merijärvi	Special groups (elderly people)	N	Equality, Communality, Safety	2022	2023	2,914,647	-	2,914,647	98%	20	20	20
Municipality of Polvijärvi	Assisted living building Polvijärven asumispalvelusikö	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2024	4,516,866	-	4,516,866	99%	494	59	59
Municipality of Siikajoki	Assisted living building Siikajoen palvelukoti	Special groups (elderly people)	N	Equality, Communality, Safety	2023	2023	1,731,208	-	1,731,208	99%	56	34	34
Municipality of Vöyri	Tallmo health center	Special groups (elderly people)	N	Equality, Welfare, Safety	2022	2022-2024	3,474,000	-	3,474,000	100%	32	32	32
Education													
Customer	Project	Category	Project type	Social goals	Year of approval	Estimated completion of the project	Outstanding amount 31 Dec 2024	Unwithdrawn credit commitment 31 Dec 2024	Total committed finance 31 Dec 2024	MuniFin's estimated share of finance 31 Dec 2024	Number of students, pupils and children reached	Average class size	
City of Kuusamo	Nilonkangas Preschool and Primaryschool	Education (primary education)	N	Communality, Regional vitality, Equality	2023	2023	10,200,000	-	10,200,000	85%	680	19	
City of Savonlinna	Nätki school	Education (primary education)	N	Communality, Regional vitality, Equality	2020	2021	3,494,010	-	3,494,010	94%	122	18	
Municipality of Karstula	Karstula comprehensive school	Education (primary education)	N	Communality, Regional vitality, Equality	2020	2025	11,003,759	-	11,003,759	92%	395	17	

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