

SUPPLEMENT DATED 15 FEBRUARY 2019 TO THE BASE PROSPECTUS DATED 13 JUNE 2018

Aktia

AKTIA BANK PLC
(Incorporated with limited liability in Finland)

€3,000,000,000

Euro Medium Term Note and Covered Bond Programme

This supplement to the base prospectus dated 13 June 2018, as supplemented by the first supplement dated 14 August 2018 and the second supplement dated 5 November 2018, constitutes a prospectus supplement for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities, as amended, and is prepared in connection with the €3,000,000,000 Euro Medium Term Note and Covered Bond Programme established by Aktia Bank plc.

This supplement is supplemental to and should be read in conjunction with the abovementioned base prospectus dated 13 June 2018, the first supplement dated 14 August 2018 and the second supplement dated 5 November 2018. This supplement will be available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Terms defined in the base prospectus have the same meaning when used in this supplement.

To the extent that there is any inconsistency between (a) any statement in this supplement or any statement incorporated by reference into the base prospectus by this supplement and (b) any other statement in or incorporated by reference in the base prospectus, the statements in (a) above will prevail.

Aktia Bank plc's accounts announcement for the period 1 January - 31 December 2018 published

On 14 February 2019 Aktia Bank plc published its unaudited accounts announcement for the period 1 January - 31 December 2018. A copy of the accounts announcement is available in electronic form on the websites of Aktia Bank plc (<http://www.aktia.com/en/porssi-ja-lehdistotiedotteet>), the Finnish stock exchange Nasdaq Helsinki (<http://www.nasdaqomxnordic.com>) and of the Luxembourg Stock Exchange (www.bourse.lu).

The accounts announcement contains the information set out at the following pages:

Consolidated Balance Sheet	Page 23
Consolidated Income Statement	Page 21
Consolidated Comprehensive Income	Page 22
Consolidated Cash Flow Statement	Page 25
Consolidated Statement of Changes in Equity	Page 24
Accounting Principles and Notes to the Consolidated Financial Statements	Pages 29 – 47

By virtue of this supplement Aktia Bank plc's accounts announcement for the period 1 January – 31 December 2018 is incorporated by reference in, and forms part of, the base prospectus. The information incorporated by reference that is not included in the cross-reference list above is considered as additional information and is not required by the relevant schedules of the Commission Regulation (EC) 809/2004 (implementing the Prospectus Directive). The forecast in Aktia Bank Plc's accounts announcement for the period 1 January - 31 December 2018 has been properly prepared and the basis of accounting is consistent with the accounting policies of the issuer. The APMs presented in the accounts announcement comply with the ESMA Guidelines on Alternative Performance Measures.

Update of The Managing Director and the other members of the Executive Committee

The sub-section "The Managing Director and the other members of the Executive Committee" on page 116-117 of the base prospectus shall be deemed deleted and replaced with the following:

"The Managing Director and the other members of the Executive Committee

Mikko Ayub, VTM, MBA
CEO

Juha Hammarén, LL.M., eMBA
Executive Vice President and Chief Operating Officer, Deputy to CEO

Irma Gillberg-Hjelt, LL.M.
Vice President, Corporate Customers

Outi Henriksson, M.Sc. (Econ.)
Chief Financial Officer, Finance, Treasury and Investor relations

Max Sundström, M.Sc.Eng
Director

Carola Nilsson, M.Sc. (Econ.)
Executive Vice President, Private Banking

Anssi Rantala, Dr. Soc. Sc.
Executive Vice President, Aktia Asset Management, Aktia Life Insurance and Aktia Fund Management Company

Anu Tuomolin, M.Sc (Econ.)
Vice President, HR

Juha Volotinen, M.Sc (Econ.)
Chief Information Officer, IT

The business address at which the Managing Director and each of the other members of the Executive Committee can be contacted is Aktia Bank plc, P.O. Box 207, FIN-00101 Helsinki; visitors' address Mannerheimintie 14, Helsinki."

Update of Organisational Structure

The sub-section "Organisational Structure" on page 114 of the base prospectus shall be deemed deleted and replaced with the following:

"Organisational Structure

The structure of the Issuer's group as at the date of the supplement dated 15 February 2019 to the base prospectus (percentages illustrate the parent company's share of the voting rights in the respective subsidiary):



*Minority shares used as incentives for key personnel

Update of general information

The section "Significant or Material Change" on page 136 of the base prospectus shall be deemed deleted and replaced with the following:

"Significant or Material Change

There has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2018 and there has been no material adverse change in the financial position or prospects of the Issuer or the Group since 31 December 2017."

GENERAL

Aktia Bank plc accepts responsibility for the information contained in this supplement. To the best of the knowledge of Aktia Bank plc (having taken all reasonable care to ensure that such is the case) the information contained in this supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the base prospectus since the publication of the base prospectus and any other previously approved supplements.