

SUPPLEMENT DATED 14 DECEMBER 2016 TO THE BASE PROSPECTUS DATED 6 APRIL 2016

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 6 April 2016, as supplemented by the first supplement dated 20 May 2016, by the second supplement dated 23 August 2016 and by the third supplement dated 21 September 2016, 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 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 6 April 2016, the first supplement dated 20 May 2016, the second supplement dated 23 August 2016 and the third supplement dated 21 September 2016. This supplement and the document incorporated by reference 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 interim report for the period 1 January - 30 September 2016 published

On 17 November 2016 Aktia Bank plc published its unaudited interim report for the period 1 January - 30 September 2016. A copy of the interim report 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 interim report contains the information set out at the following pages:

Consolidated Balance Sheet	Page 17
Consolidated Income Statement	Page 16
Consolidated Statement of Comprehensive Income	Page 16
Consolidated Cash Flow Statement	Page 19
Consolidated Statement of Changes in Equity	Page 18

By virtue of this supplement Aktia Bank plc's interim report for the period 1 January - 30 September 2016 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).

Update of general information

The paragraph "Significant or Material Change" on page 123 of the base prospectus shall be deemed deleted and replaced with the following paragraph:

"Significant or Material Change

There has been no significant change in the financial or trading position of the Issuer or the Group since 30 September 2016 and there has been no material adverse change in the financial position or prospects of the Issuer or the Group since 31 December 2015."

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.