

SUPPLEMENT DATED 19 DECEMBER 2012 TO THE BASE PROSPECTUS DATED 5 APRIL 2012

Aktia

AKTIA BANK PLC
(Incorporated with limited liability in Finland)

€1,000,000,000
Euro Medium Term Note Programme

This supplement to the base prospectus dated 5 April 2012, as supplemented by the first supplement dated 15 May 2012, by the second supplement dated 10 August 2012 and by the third supplement dated 13 November 2012, 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 €1,000,000,000 Euro Medium Term Note Programme established by Aktia Bank plc.

This supplement is supplemental to, and should be read in conjunction with, the base prospectus dated 5 April 2012, the first supplement dated 15 May 2012, the second supplement dated 10 August 2012, and the third supplement dated 13 November 2012. 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.

AMENDMENT TO THE BASE PROSPECTUS

The last paragraph on page 1 of the base prospectus, as supplemented by the first supplement dated 15 May 2012, shall be deemed deleted and replaced with the following paragraph:

“As at the date of this Base Prospectus, the Issuer has been assigned a long-term/short-term borrowing rating of A3/P-2 and a Bank Financial Strength rating of C- by Moody's Investors Service Ltd. On 9 May 2012 Fitch Ratings Ltd. has assigned the Issuer a long-term/short-term borrowing rating of BBB+/F2. On 12 December 2012 Standard & Poor's Credit Market Services Europe Ltd. has assigned the Issuer a long-term/short-term borrowing rating of A-/A-2. Moody's Investors Service Ltd., Fitch Ratings Ltd. and Standard & Poor's Credit Market Services Europe Ltd. are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended) (the CRA Regulation). As such, Moody's Investors Service Ltd., Fitch Ratings Ltd. and Standard & Poor's Credit Market Services Europe Ltd. are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (<http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with such Regulation. The rating of certain Series of Notes to be issued under the Programme may be specified in the applicable Final Terms. Whether or not each credit rating applied for in relation to relevant series of Notes will be issued by a credit rating agency established in the European Union and registered under the CRA Regulation will be

disclosed in the Final Terms. Please also refer to "Credit ratings" in the Risk Factors section of this Base Prospectus."

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 third supplement dated 13 November 2012.

In accordance with Article 13 paragraph 2 of the Luxembourg Act dated 10 July 2005 on prospectuses for securities, investors who have agreed to purchase or subscribe for the securities before this supplement is published have the right, exercisable no later than 21 December 2012, to withdraw their acceptances.