

Issuer and rating

Issuer:	Aktia Bank PLC
Owner:	Aktia Bank PLC
Pool ID:	Mortgage Covered Bonds
Supervisory authority:	Finnish FSA
Reporting date:	31.12.2014

CRD compliant: Yes

Long Term Rating	S&P	Moody's	Fitch
Covered bond		AAA	
Issuer	A-*	A3**	
Owner	A-*	A3**	

Outstanding covered bonds

Outstanding benchmark covered bonds						
ISIN	MEUR	Currency	Issue date	Maturity	Coupon	Fix/FRN
XS0946639381	500	EUR	25.6.2013	25.6.2018	1.125 %	Fix
XS1056447797	500	EUR	15.4.2014	15.4.2019	1.00 %	Fix

	MEUR
Non-benchmark bonds	
Total of outstanding bonds	1,000
of which repos	

Bond redemptions (MEUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024-	Sum
Total					500	500						1,000

Cover pool

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	1,631	100 %
Substitute assets	0	
Other	0	
Eligible assets (*)	1,579	
Other eligible assets	0	
Total assets	1,631	100

Cover pool items	
Number of loans	27,025
Number of clients	18,663
Number of properties	20,115
Average loan size (EUR)	60,354

* calculated according to section 16 in MCBA

Volumes in stratification tables are presented as: **LTV Distribution - whole loans. Other sections - Loans up to LTV limit / Total assets**

Regional distribution, MEUR	Volume	%
Aland Islands	1	0 %
Central Finland	1	0 %
Central Ostrobothnia	22	1 %
Etela-Savo	1	0 %
Ita-Uusimaa	0	0 %
Kainuu	0	0 %
Kanta-Hame	8	1 %
Kymenlaakso	2	0 %
Lapland	1	0 %
North Karelia	1	0 %
North Ostrobothnia	19	1 %
Ostrobothnia	183	11 %
Paijat-Hame	6	0 %
Pirkanmaa	89	5 %
Pohjois-Savo	1	0 %
Satakunta	2	0 %
South Karelia	0	0 %
South Ostrobothnia	2	0 %
Uusimaa	1,137	70 %
Varsinais-Suomi	153	9 %
Sum	1,631	100 %

Type of loan collateral (MEUR)	Volume	%
Single -family housing	848	52 %
Flats	783	48 %
Multi-family housing	0	%
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
Sum	1,631	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	1,453	89 %
Fixed	178	11 %
Sum	1,631	100 %

Repayments, MEUR	Volume	%
Amortizing	1,616	99 %
Interest only (*)	15	1 %
Sum	1,631	100 %

*) Contract level, not customer level information

LTV distribution (unindexed)	<=10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	Eligible assets	>70% up to 100%	Total loans
Loan volume, MEUR	339	310	275	238	193	141	84	1,579	52	1,631
Percentage	21 %	19 %	17 %	15 %	12 %	9 %	5 %	97 %	3 %	100 %

Loan maturity MEUR	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024-	Sum
Contractual amortizations	141	130	121	112	104	97	92	87	81	76	592	1,631
Percentage	8.64 %	8.00 %	7.40 %	6.84 %	6.35 %	5.94 %	5.61 %	5.31 %	4.97 %	4.64 %	36.29 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	567	511	182	121	251	1,631
Percentage	35 %	31 %	11 %	7 %	15 %	100 %

Credit quality				
Past due	31-60 d	60-90 d	>90 d	Sum
Loan volume, MEUR	0	0	0	0
Percentage	0.00 %	0.00 %	0.00 %	0.00 %

Impaired Loans	
Impaired loans, %*	0.00 %

Key ratios

Key ratios	
OC, accounting	57.9%
OC, nominal	63.1%
OC, NPV	70.3%
WALTV (indexed)	56.8%
WALTV total (indexed)	57.7%

Calculated according to:

Eligible assets, section 16 in Mortgage Credit Bank Act
Total assets, including loan balances up to 100% LTV limit
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Total assets, including loan balances up to 100% LTV limit

Remaining average maturity (MCBA)	Years
Assets	7.4
Liabilities	3.9

Calculated according to:

Section 17 in Mortgage Credit Bank Act
Section 5.4.3 Finnish FSA regulation and guidelines 6/2012 Mortgage bank
authorisation procedure and risk management

Currency risk	Before hedges		Hedges		After hedges	
	Pool assets	Covered bonds	Pool assets	Covered bonds	Pool assets	Covered bonds
SEK						
EUR						
USD						
Other						
Sum	0	0	0	0	0	0

According to Section 13 of the MCBA, collateral entered in the register of covered bonds must be in the same currency as the covered bond.
This also applies to derivatives contracts concluded to hedge against risks relating to covered bonds and the assets placed as collateral for them.

Interest rate risk	Before hedges		Hedges		After hedges	
	Pool assets	Covered bonds	Pool assets	Covered bonds	Pool assets	Covered bonds
Floating	1,453			1,000	1,453	1,000
Fixed	178	1,000		-1,000	178	0
Capped floating					0	0
Sum	1,631	1,000	0	0	1,631	1,000

The effect of 1% upward interest rate shift to the present value across all the financial contracts is -1.40 %

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	30	27	26	23	18	17	16	16	15	15
Interest expense	-13	-13	-14	-12	-2	0	0	0	0	0
Net	17	14	12	12	16	17	16	16	15	15

<i>Calculation method used:</i>	Contractual maturities
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Calculated according to:

Section 17 in Mortgage Credit Bank Act

Section 5.4.4 Finnish FSA regulation and guidelines 6/2012 Mortgage bank authorisation procedure and risk management