

## Issuer and rating

Issuer:	Aktia Bank PLC
Owner:	Aktia Bank PLC
Pool ID:	Mortgage Covered Bonds
Supervisory authority:	Finnish FSA
Reporting date:	31.3.2015

CRD compliant:
Yes

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

\*Negative outlook as of Dec 2012

\*\*Possible downgrade as of March 2015

## 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
XS1210338015	500	EUR	31.3.2015	31.3.2022	0.25 %	Fix

	MEUR
Non-benchmark bonds	
Total of outstanding bonds	1,500
of which repos	

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

## Cover pool

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	1,879	100 %
Substitute assets	0	
Other	0	
Eligible assets (*)	1,823	
Other eligible assets	0	
Total assets	1,879	100

Cover pool items	
Number of loans	31,122
Number of clients	21,401
Number of properties	23,039
Average loan size (EUR)	60,359

\* 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	27	1 %
Etela-Savo	1	0 %
Ita-Uusimaa	0	0 %
Kainuu	0	0 %
Kanta-Hame	9	0 %
Kymenlaakso	3	0 %
Lapland	1	0 %
North Karelia	1	0 %
North Ostrobothnia	22	1 %
Ostrobothnia	201	11 %
Paijat-Hame	6	0 %
Pirkanmaa	94	5 %
Pohjois-Savo	1	0 %
Satakunta	3	0 %
South Karelia	0	0 %
South Ostrobothnia	2	0 %
Uusimaa	1,339	71 %
Varsinais-Suomi	165	9 %
<b>Sum</b>	<b>1,879</b>	<b>100 %</b>

Type of loan collateral (MEUR)	Volume	%
Single -family housing	984	52 %
Flats	895	48 %
Multi-family housing	0	%
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
<b>Sum</b>	<b>1,879</b>	<b>100 %</b>

Interest rate type on loans, MEUR	Volume	%
Floating	1,665	89 %
Fixed	214	11 %
<b>Sum</b>	<b>1,879</b>	<b>100 %</b>

Repayments, MEUR	Volume	%
Amortizing	1,860	99 %
Interest only (*)	18	1 %
<b>Sum</b>	<b>1,879</b>	<b>100 %</b>

\*) 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	394	361	320	274	221	159	93	1,823	56	1,879
Percentage	21 %	19 %	17 %	15 %	12 %	8 %	5 %	97 %	3 %	100 %

Loan maturity MEUR	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025-	Sum
Contractual amortizations	108	155	145	136	127	117	110	105	97	90	689	1,879
Percentage	5.72 %	8.24 %	7.72 %	7.23 %	6.75 %	6.23 %	5.87 %	5.57 %	5.16 %	4.81 %	36.70 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	672	552	256	131	268	1,879
Percentage	36 %	29 %	14 %	7 %	14 %	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	21.5%
OC, nominal	25.2%
OC, NPV	31.6%
WALTV (indexed)	56.2%
WALTV total (indexed)	57.0%

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	7.5
Liabilities	4.7

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	1,619			1,500	1,619	1,000
Fixed	204	1,500		-1,500	204	0
Capped floating					0	0
Sum	1,823	1,500	0	0	1,823	1,000

The effect of 1% upward interest rate shift to the present value across all the financial contracts is -0.87 %

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	34	31	29	24	19	18	17	15	14	13
Interest expense	-15	-15	-16	-12	-4	-5	-5	0	0	0
Net	20	16	13	12	14	13	12	15	14	13

<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*