

Issuer and rating

Issuer:	Aktia Bank PLC
Owner:	Aktia Bank PLC
Pool ID:	Mortgage Covered Bonds
Supervisory authority:	Finnish FSA
Reporting date:	31.12.2015

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 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)	2 087	100 %
Substitute assets	0	
Other	0	
Eligible assets (*)	2 027	
Other eligible assets	0	
Total assets	2 087	100

Cover pool items	
Number of loans	33 983
Number of clients	23 442
Number of properties	25 069
Average loan size (EUR)	61 423

* 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	2	0 %
Central Ostrobothnia	28	1 %
Etela-Savo	1	0 %
Ita-Uusimaa	0	0 %
Kainuu	0	0 %
Kanta-Hame	10	0 %
Kymenlaakso	3	0 %
Lapland	1	0 %
North Karelia	1	0 %
North Ostrobothnia	27	1 %
Ostrobothnia	218	10 %
Paijat-Hame	5	0 %
Pirkanmaa	99	5 %
Pohjois-Savo	1	0 %
Satakunta	3	0 %
South Karelia	1	0 %
South Ostrobothnia	3	0 %
Uusimaa	1 505	72 %
Varsinais-Suomi	179	9 %
Sum	2 087	100 %

Type of loan collateral (MEUR)	Volume	%
Single -family housing	1 086	52 %
Flats	1 001	48 %
Multi-family housing	0	%
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
Sum	2 087	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	1 912	92 %
Fixed	176	8 %
Sum	2 087	100 %

Repayments, MEUR	Volume	%
Amortizing	2 071	99 %
Interest only (*)	16	1 %
Sum	2 087	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	444	403	355	303	244	175	102	2 027	61	2 087
Percentage	21 %	19 %	17 %	15 %	12 %	8 %	5 %	97 %	3 %	100 %

Loan maturity MEUR	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026-	Sum
Contractual amortizations	161	169	158	146	136	125	118	109	101	95	770	2 087
Percentage	7.70 %	8.10 %	7.59 %	7.00 %	6.51 %	5.99 %	5.63 %	5.21 %	4.86 %	4.55 %	36.87 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	606	507	452	236	286	2 087
Percentage	29 %	24 %	22 %	11 %	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	35.1%
OC, nominal	39.2%
OC, NPV	46.4%
WALTV (indexed)	55.8%
WALTV total (indexed)	56.6%

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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Remaining average maturity (MCBA)		Years
Assets		7.5
Liabilities		4.0

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	1 858			1 500	1 858	1 500
Fixed	169	1 500		-1 500	169	0
Capped floating					0	0
Sum	2 027	1 500	0	0	2 027	1 500

The effect of 1% upward interest rate shift to the present value across all the financial contracts is -0.47 %

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	35	31	27	24	25	26	26	25	25	23
Interest expense	-13	-13	-12	-6	-6	-7	-2	0	0	0
Net	22	18	15	18	19	19	24	25	25	23

<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