

Issuer and rating

Issuer:	Aktia Bank PLC
Owner:	Aktia Bank PLC
Pool ID:	Mortgage Covered Bonds
Supervisory authority:	Finnish FSA
Reporting date:	30.6.2017

CRD compliant: Yes

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

*Positive outlook as of January 2017

**Stable outlook as of June 2017

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	40
Total of outstanding bonds	1 540
of which repos	

Bond redemptions (MEUR)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024-	Sum
Total					500	500		40	500			1 540

Cover pool 2

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	1 955	100 %
Substitute assets	0	
Other	0	
Eligible assets (*)	1 905	
Other eligible assets	0	
Total assets	1 955	100

Cover pool items	
Number of loans	31 122
Number of clients	22 245
Number of properties	23 885
Average loan size (EUR)	62 821

* 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	2	0 %
Central Finland	1	0 %
Central Ostrobothnia	27	1 %
Etela-Savo	1	0 %
Ita-Uusimaa	0	0 %
Kainuu	0	0 %
Kanta-Hame	11	1 %
Kymenlaakso	3	0 %
Lapland	1	0 %
North Karelia	1	0 %
North Ostrobothnia	33	2 %
Ostrobothnia	214	11 %
Paijat-Hame	6	0 %
Pirkanmaa	89	5 %
Pohjois-Savo	1	0 %
Satakunta	3	0 %
South Karelia	1	0 %
South Ostrobothnia	3	0 %
Uusimaa	1 393	71 %
Varsinais-Suomi	166	8 %
Sum	1 955	100 %

	Volume	%
Single -family housing	1 053	54 %
Flats	902	46 %
Multi-family housing	0	%
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
Sum	1 955	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	1 853	95 %
Fixed	102	5 %
Sum	1 955	100 %

Repayments, MEUR	Volume	%
Amortizing	1 940	99 %
Interest only (*)	16	1 %
Sum	1 955	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	426	384	337	284	225	159	91	1 905	50	1 955
Percentage	22 %	20 %	17 %	15 %	11 %	8 %	5 %	97 %	3 %	100 %

Loan maturity MEUR	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027-	Sum
Contractual amortizations	78	154	146	137	128	118	110	103	97	94	791	1 955
Percentage	3.99 %	7.90 %	7.47 %	6.99 %	6.55 %	6.03 %	5.63 %	5.26 %	4.94 %	4.81 %	40.44 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	99	338	567	632	319	1 955
Percentage	5 %	17 %	29 %	32 %	16 %	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	23.7%
OC, nominal	27.0%
OC, NPV	33.2%
WALTV (indexed)	54.8%
WALTV total (indexed)	55.4%

Calculated according to:

Eligible assets, section 16 in Mortgage Credit Bank Act

Total assets, including loan balances up to 100% LTV limit

Eligible assets, section 16 in Mortgage Credit Bank Act

Eligible assets, section 16 in Mortgage Credit Bank Act

Total assets, including loan balances up to 100% LTV limit

Remaining average maturity (MCBA)	Years
Assets	7.5
Liabilities	2.6

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	0	0	0	0	0	0
EUR	0	0	0	0	0	0
USD	0	0	0	0	0	0
Other	0	0	0	0	0	0
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	1 807	0	0	1 540	1 807	1 540
Fixed	99	1 540	0	-1 540	99	0
Capped floating	0	0	0	0	0	0
Sum	1 905	1 540	0	0	1 905	1 540

The effect of 1% upward interest rate shift to the present value across all the financial contracts is -0.34 %

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	32.63	24.72	22.87	25.20	26.50	26.01	26.38	26.16	25.39	23.98
Interest expense	15.17	8.35	5.61	7.32	7.12	2.42	2.53	2.62	2.70	2.76
Net	17.46	16.38	17.27	17.88	19.38	23.59	23.85	23.54	22.69	21.22

Calculation method used:	Contractual maturities
--------------------------	------------------------

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