

Issuer and rating

Issuer:	Aktia Bank PLC
Owner:	Aktia Bank PLC
Pool ID:	Mortgage Covered Bonds
Supervisory authority:	Finnish FSA
Reporting date:	31.12.2017

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)	2 019	100 %
Substitute assets	0	
Other	0	
Eligible assets (*)	1 879	
Other eligible assets	0	
Total assets	2 019	100

Cover pool items	
Number of loans	30 815
Number of clients	21 804
Number of properties	23 671
Average loan size (EUR)	65 529

* 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	%
Central Finland	2	0 %
Central Ostrobothnia	29	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	42	2 %
Ostrobothnia	224	11 %
Other	20	1 %
Paijat-Hame	7	0 %
Pirkanmaa	94	5 %
Pohjois-Savo	1	0 %
Satakunta	3	0 %
South Karelia	1	0 %
South Ostrobothnia	3	0 %
Uusimaa	1 401	69 %
Varsinais-Suomi	175	9 %
Sum	2 019	100 %

	Volume	%
Single -family housing	1 081	54 %
Flats	939	46 %
Multi-family housing	0	%
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
Sum	2 019	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	1 955	97 %
Fixed	64	3 %
Sum	2 019	100 %

Repayments, MEUR	Volume	%
Amortizing	2 001	99 %
Interest only (*	18	1 %
Sum	2 019	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	390	340	284	223	148	68	1 879	140	2 019
Percentage	21 %	19 %	17 %	14 %	11 %	7 %	3 %	93 %	7 %	100 %

Loan maturity MEUR	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028-	Sum
Contractual amortizations	155	149	138	130	121	114	107	102	101	90	812	2 019
Percentage	7.67 %	7.37 %	6.86 %	6.46 %	5.98 %	5.63 %	5.32 %	5.04 %	5.00 %	4.47 %	40.20 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	124	335	471	684	405	2 019
Percentage	6 %	17 %	23 %	34 %	20 %	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	22.0%
OC, nominal	31.1%
OC, NPV	31.3%
WALTV (indexed)	47.9%

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

Remaining average maturity (MCBA)		Years
Assets		7.5
Liabilities		2.1

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	1 819	0	0	1 540	1 819	1 540
Fixed	60	1 540	0	-1 540	60	0
Capped floating	0	0	0	0	0	0
Sum	1 879	1 540	0	0	1 879	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	28.91	22.23	24.03	26.58	26.54	26.25	26.00	25.27	24.24	22.92
Interest expense	12.11	5.78	6.15	7.93	3.92	2.42	2.50	2.57	2.64	2.70
Net	16.80	16.45	17.89	18.66	22.62	23.83	23.50	22.69	21.60	20.22

Calculation method used:	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