

Issuer and rating

Issuer:	Aktia Bank PLC
Owner:	Aktia Bank PLC
Pool ID:	Mortgage Covered Bonds
Supervisory authority:	Finnish FSA
Reporting date:	31.3.2019

CRD compliant:	Yes
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Long Term Rating	S&P	Moody's	Fitch
Covered bond		AAA	
Issuer	A-**	A1*	
Owner	A-**	A1*	

*Stable outlook as of June 2018

**Stable outlook as of December 2017

Outstanding covered bonds

Outstanding benchmark covered bonds						
ISIN	MEUR	Currency	Issue date	Maturity	Coupon	Fix/FRN
XS1056447797	500	EUR	15.4.2014	15.4.2019	1,00 %	Fix
XS1210338015	500	EUR	31.3.2015	31.3.2022	0,25 %	Fix
XS1827629384	500	EUR	30.5.2018	30.5.2023	0,375 %	Fix
XS1958616176	500	EUR	5.3.2019	5.3.2026	0,375 %	Fix

	MEUR
Non-benchmark bonds	40
Total of outstanding bonds	2 040
of which repos	

Bond redemptions (MEUR)	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029-	Sum
Total	500		40	500	500			500				2 040

Cover pool 2

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	2 472	100 %
Substitute assets	0	
Other	0	
Eligible assets (*)	2 305	
Other eligible assets	0	
Total assets	2 472	100

Cover pool items	
Number of loans	38 094
Number of clients	25 860
Number of properties	28 300
Average loan size (EUR)	64 904

* 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	34	1 %
Etela-Savo	1	0 %
Ita-Uusimaa	0	0 %
Kainuu	1	0 %
Kanta-Hame	12	1 %
Kymenlaakso	4	0 %
Lapland	1	0 %
North Karelia	1	0 %
North Ostrobothnia	54	2 %
Ostrobothnia	269	11 %
Other	33	1 %
Paijat-Hame	7	0 %
Pirkanmaa	117	5 %
Pohjois-Savo	1	0 %
Satakunta	3	0 %
South Karelia	2	0 %
South Ostrobothnia	3	0 %
Uusimaa	1 698	69 %
Varsinais-Suomi	231	9 %
Sum	2 472	100 %

	Volume	%
Single -family housing	1 214	49 %
Flats	1 259	51 %
Multi-family housing	0	%
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
Sum	2 472	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	2 398	97 %
Fixed	75	3 %
Sum	2 472	100 %

Repayments, MEUR	Volume	%
Amortizing	2 453	99 %
Interest only (*)	19	1 %
Sum	2 472	100 %

*) Contract level, not customer level information

LTV distribution (indexed)	<=10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	Eligible assets	>70% up to 100%	Total loans
Loan volume, MEUR	500	469	414	350	280	195	97	2 305	167	2 472
Percentage	20 %	19 %	17 %	14 %	11 %	8 %	4 %	93 %	7 %	100 %

Loan maturity MEUR	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029-	Sum
Contractual amortizations	140	182	174	163	153	144	136	133	126	120	1 001	2 472
Percentage	5,65 %	7,37 %	7,05 %	6,59 %	6,20 %	5,81 %	5,48 %	5,39 %	5,08 %	4,87 %	40,50 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	322	375	319	464	992	2 472
Percentage	13 %	15 %	13 %	19 %	40 %	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	13,0%
OC, nominal	21,2%
OC, NPV	21,6%
WALTV (indexed)	47,6%

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		7,6
Liabilities		3,6

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	2 235	0	0	2 040	2 235	2 040
Fixed	70	2 040	0	-2 040	70	0
Capped floating	0	0	0	0	0	0
Sum	2 305	2 040	0	0	2 305	2 040

The effect of 1% upward interest rate shift to the present value across all the financial contracts is -1.59 %

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	30,92	28,15	25,74	24,80	24,49	25,17	25,78	24,46	23,98	22,71
Interest expense	8,51	8,30	8,92	8,64	7,09	7,62	8,29	2,37	2,45	2,50
Net	22,41	19,85	16,82	16,16	17,40	17,55	17,49	22,10	21,54	20,21

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