Issuer and rating

Issuer:	Aktia Bank PLC
Owner:	Aktia Bank PLC
Pool ID:	Mortgage Covered Bonds
Supervisory authority:	Finnish FSA
Reporting date:	31.12.2019

CRD compliant:
Yes

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
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	1 540
of which repos	

Bond redemptions (MEUR)	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029-	Sum
Total			40	500	500			500				1 540

Cover pool 2

Cover pool assets (MEUR)	Volume	%
Loans (up to LTV limit)	1 984	100 %
Substitute assets	0	
Other	0	
Eligible assets (*	1 874	
Other eligible assets	0	
Total assets	1 984	100

Cover pool items	
Number of loans	31 578
Number of clients	21 963
Number of properties	24 217
Average loan size (EUR)	62 824

** 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	1	0 %
Central Ostrobothnia	30	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	38	2 %
Ostrobothnia	224	11 %
Other	28	1 %
Paijat-Hame	6	0 %
Pirkanmaa	92	5 %
Pohjois-Savo	1	0 %
Satakunta	2	0 %
South Karelia	1	0 %
South Ostrobothnia	2	0 %
Uusimaa	1 355	68 %
Varsinais-Suomi	188	9 %
Sum	1 984	100 %

	Volume	%
Single -family housing	989	50 %
Flats	994	50 %
Multi-family housing	0	%
Commercial	0	%
Forest & agricultural	0	%
Public sector	0	%
Sum	1 984	100 %

Interest rate type on loans, MEUR	Volume	%
Floating	1 920	97 %
Fixed	64	3 %
Sum	1 984	100 %

Repayments, MEUR	Volume	%
Amortizing	1 968	99 %
Interest only (*	16	1 %
Sum	1 984	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	429	396	343	282	217	142	65	1 874	110	1 984
Percentage	22 %	20 %	17 %	14 %	11 %	7 %	3 %	94 %	6 %	100 %

Loan maturity MEUR	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030-	Sum
Contractual amortizations	155	152	143	136	128	121	119	111	107	92	721	1 984
Percentage	7,82 %	7,65 %	7,20 %	6,83 %	6,44 %	6,08 %	6,00 %	5,62 %	5,38 %	4,64 %	36,35 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	59	256	267	458	943	1 984
Percentage	3 %	13 %	13 %	23 %	48 %	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		Calculated according to:
OC, accounting	21,7%	*Eligible assets, section 16 in Mortgage Credit Bank Act*
OC, nominal	28,8%	*Total assets, including loan balances up to 100% LTV limit*
OC, NPV	30,5%	*Eligible assets, section 16 in Mortgage Credit Bank Act*
WALTV (indexed)	46,3%	*Eligible assets, section 16 in Mortgage Credit Bank Act*

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

	Before hedges		Hedges		After hedges	
Currency risk	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.

	Before hedges		Hedges		After hedges	
Interest rate risk	Pool assets	Covered bonds	Pool assets	Covered bonds	Pool assets	Covered bonds
Floating	1 813	0	0	1 540	1 813	1 540
Fixed	61	1 540	0	-1 540	61	0
Capped floating	0	0	0	0	0	0
Sum	1 874	1 540	0	0	1 874	1 540

The effect of 1% upward interest rate shift to the present value across all the financial contracts is -1,16 %

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	26,97	24,81	20,50	17,05	16,15	16,24	14,94	14,43	13,90	13,10
Interest expense	8,25	8,27	6,81	5,15	4,83	5,53	2,76	2,16	2,21	2,25
Net	18,72	16,54	13,70	11,90	11,32	10,71	12,18	12,27	11,68	10,85

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