30 JULY 2026

Q2 Results

Debt Investor Presentation

Aktia 1826

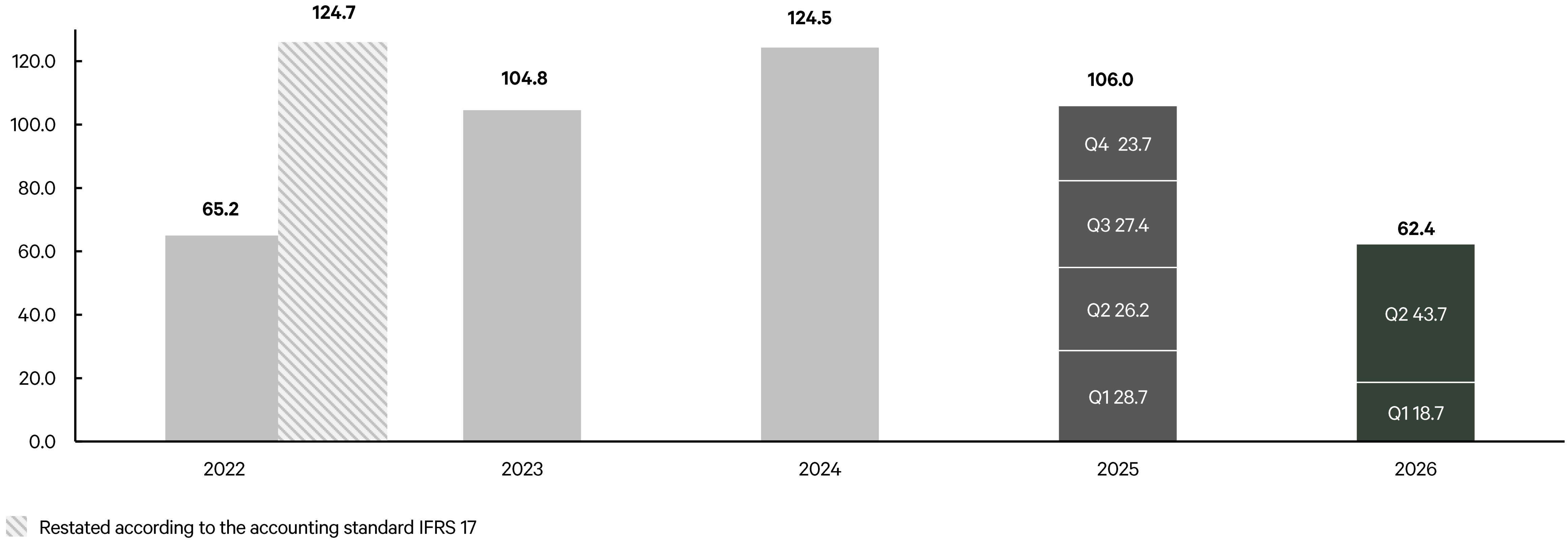
Q2 highlights

- Strong comparable operating profit EUR 43.7 million.
  - Net commission income increased by 7%, mainly driven by higher income from funds.
  - Net interest income trend turned upward: NII increased by 3% compared to Q1/2026, although it decreased by 5% compared to Q2/2025 due to lower interest rates in the loan book than in the corresponding period.
  - Net income from life insurance was 75% higher than last year due to a strong net investment result and improved insurance service result.
  - Credit losses decreased by EUR 10.0 million to positive EUR 6.8 million due to the new ECL model (EUR 8.1 million transitional effect) and decreased individual and model-based impairments.
- Net subscriptions EUR 376 million, record-high AuM EUR 18.1 billion.
- eNPS all-time-high: +35.

Strong Q2 result – comparable operating profit 67% higher than last year

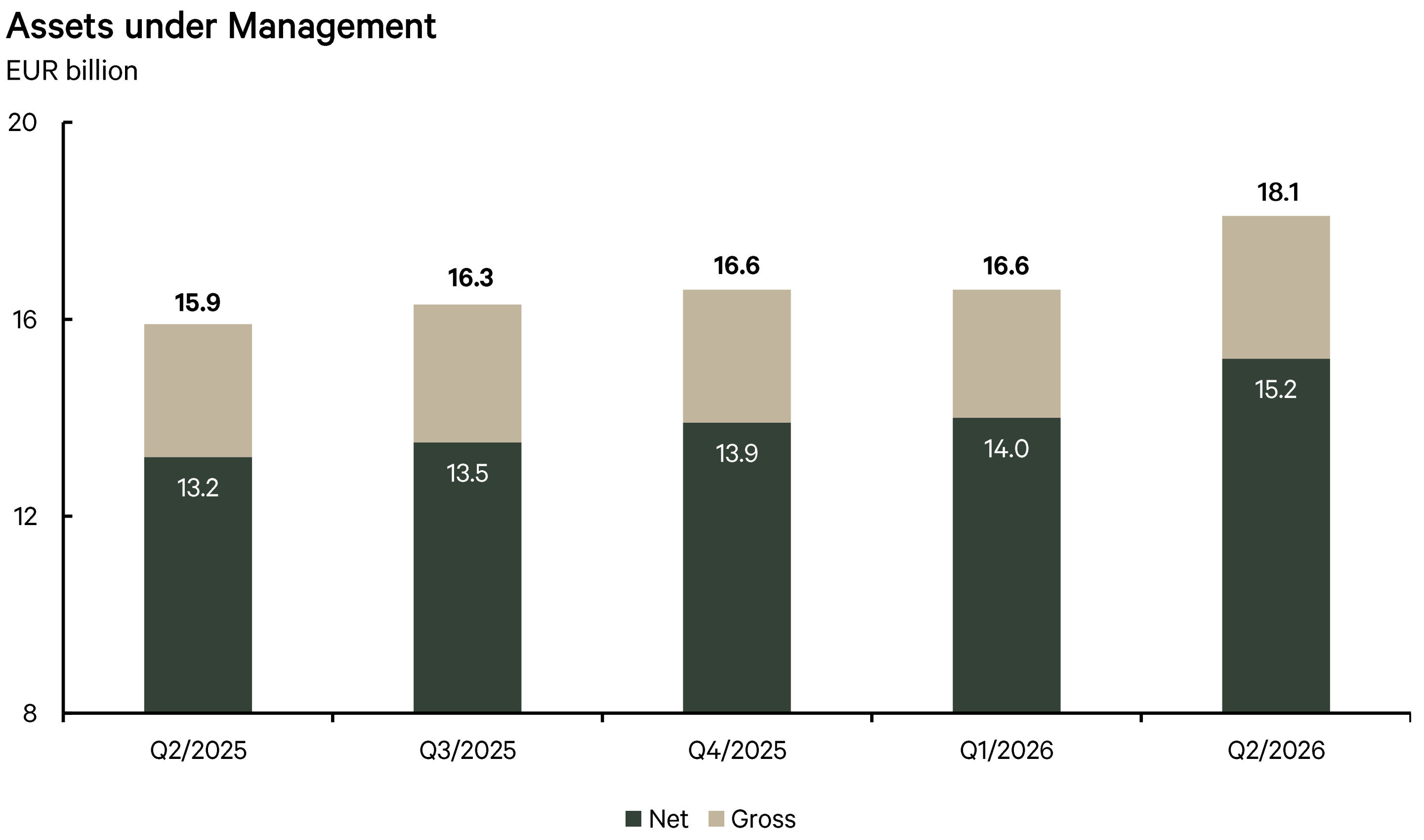
Comparable operating profit 2022–2026

EUR million



Record-high assets under management

- AuM increased by 13% compared to the corresponding quarter last year and 9% compared to the previous quarter as a result of market fluctuations and strong net sales.
- Net subscriptions continued their positive trend and were positive for the fifth consecutive quarter in Q2. Net subscriptions were EUR 376 million in Q2 and EUR 633 million in H1.
- International sales progressed according to plan and first deals coming through the new distribution channels.



Strategy implementation & business areas

From three separately led businesses to two complementary engines focusing on growth and scale

Aktia

- Banking
- Life insurance
- Asset Management

Life & Wealth — Capital-light growth

Banking — Margin growth, stability

Q2 Achievements

Life & Wealth

- Record-high assets under management.
- Excellent development in the life insurance business. The unit-linked assets under management reached a new record level of EUR 1.7 billion.
- In international sales, the assets under management in emerging market debt funds continued to grow.

Partners

Universal Investment, AMCHOR Investment Strategies, LINK CAPITAL, XO Capital Partners, OCEANSIDE CAPITAL PARTNERS, HERMOD CAPITAL

HOVI PARTNERS, POP Pankki, Aktia Yrittäjäturva

Banking

- Growth in leasing and hire purchase financing continued.
- In addition to the impact of the new ECL model, impairments decreased by EUR 1.9 million.
- Demand for investment solutions among private customers remained good, stable growth continued especially in the Premium customer segment.

Partners

Swedbank, secto automotive

Acceleration programme completed

- The Momentum acceleration programme has been successful in helping Aktia focus on growth and providing transparency.
- Operationally the goals set for the programme have been reached.
- Aktia has moved to the next phase beyond Momentum, several months ahead of time.
- No separate project organisation in place – all parts of the organisation are focusing on executing their strategic priorities as a normal course of business.
- No separate program reporting going forward, the success of the company and its strategy measured through the Group's overall KPIs.

Sustainability

Aktia's vision is to be a leading wealth manager empowered by a strong banking heritage, and we aim for sustainability-driven success.

Q2/2026 HIGHLIGHTS

Aktia voluntarily continues its reporting under the CSRD

EU sustainability reporting landscape evolves and Aktia will continue its reporting under the CSRD voluntarily.

Stakeholders continue to require comparable and actionable sustainability data. Obligations may change, but the expectation of transparency and credibility does not.

Aktia has set science-based climate targets

In May 2026, Aktia submitted its targets to the Science Based Targets initiative (SBTi) for validation.

Aktia's near-term (2030) targets in line with the SBTi framework:

- Aktia's own absolute Scope 1 and 2 emissions reduced by 33% from 2025.
- Share of corporate lending clients, as well as equity and bond investments with approved SBTi targets, increased to 58%.

Summary

- Strong comparable operating profit.
- NII trend turned upward.
- Strong NCI and net income from life insurance.
- Record-high assets under management.
- International sales progressed according to plan.
- Good asset quality, lower credit losses.

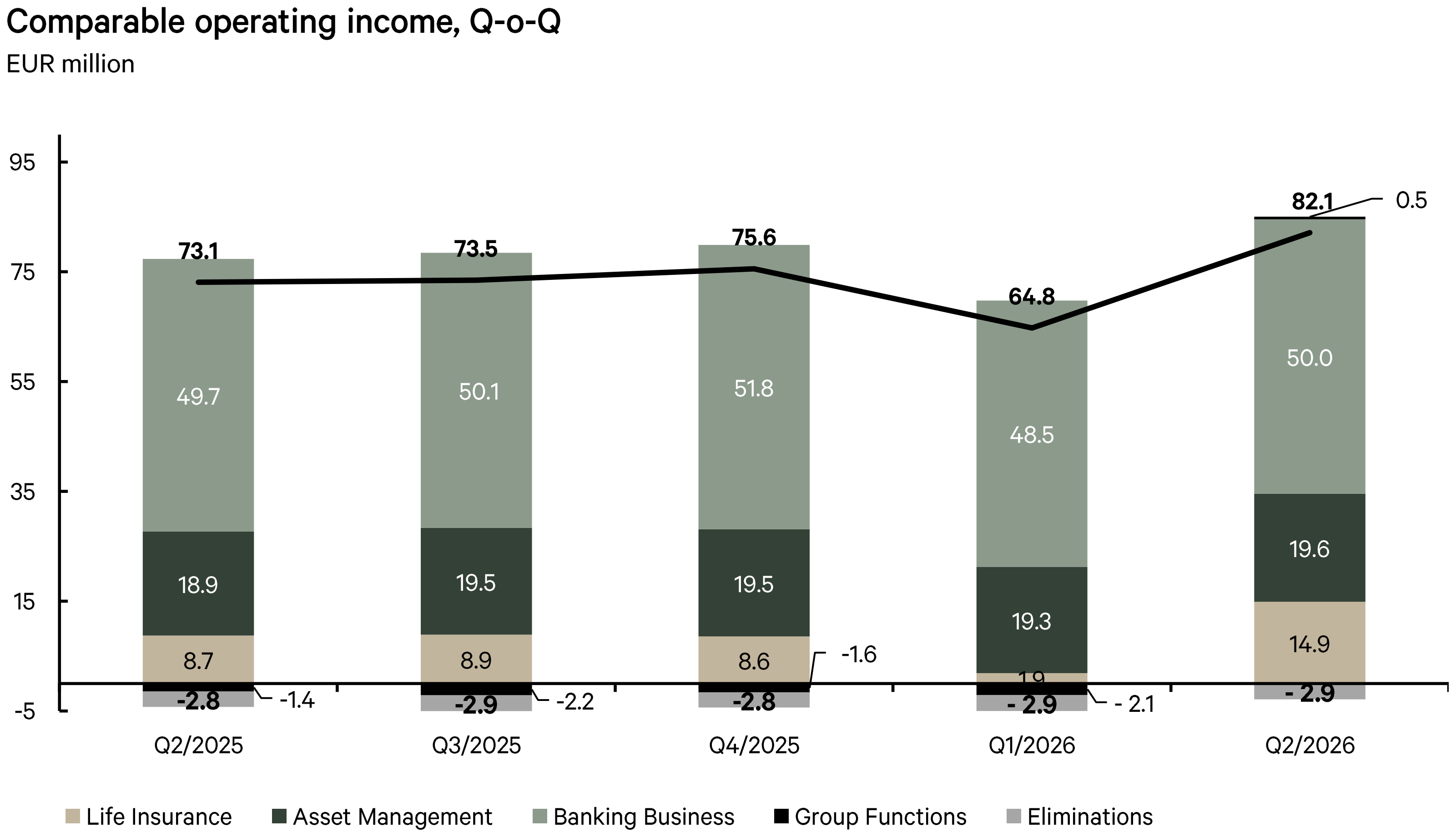
Financial overview

Financial summary

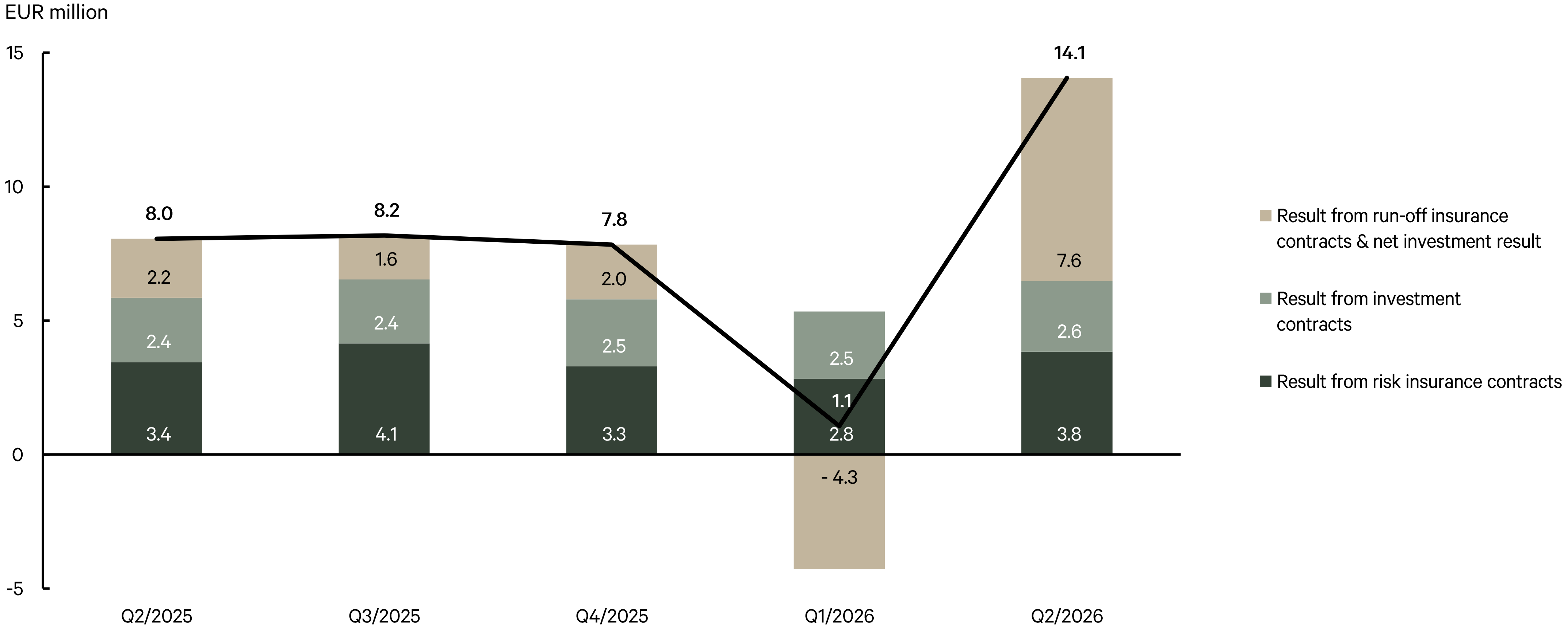
	Q2/2026	Q2/2025	Δ	Q1/2026	Δ	1–6/2026	1–6/2025	Δ
Total operating income	82.1	73.3	12%	64.8	27%	146.9	146.8	0%
Net interest income	33.1	34.7	-5%	32.0	3%	65.1	69.9	-7%
Net commission income	32.5	30.3	7%	32.3	1%	64.9	61.1	6%
Net income from life insurance	14.1	8.0	75%	1.1	1219%	15.1	14.6	4%
Other income	2.4	0.2	888%	-0.7	-474%	1.8	1.2	50%
Comparable operating expenses	-45.1	-43.7	3%	-44.5	2%	-89.6	-85.6	5%
Impairments of credits and other commitments	6.8	-3.2	—	-1.7	—	5.1	-6.1	—
Comparable operating profit***	43.7	26.2	67%	18.7	134%	62.4	54.9	14%
Comparable earnings per share (EPS), EUR**	0.46	0.28	64%	0.19	138%	0.65	0.59	9%
Comparable return on equity (ROE), %	21.5	12.1	9.3*	9.3	12.2*	15.6	13.1	2.5*
Comparable cost-to-income ratio	0.55	0.60	-8%	0.69	-20%	0.61	0.58	4%
Common Equity Tier 1 capital ratio, %	12.0	12.8	-0.8*	12.8	-0.8*	12.0	12.8	-0.8*

*) The change is calculated in percentage points
**) Earnings per share (EPS) has been revised so that the result includes interest expenses (net of tax) on Additional Tier 11 (AT1) capital instruments. The impact was marginally negative.
***) Excl. items affecting comparability

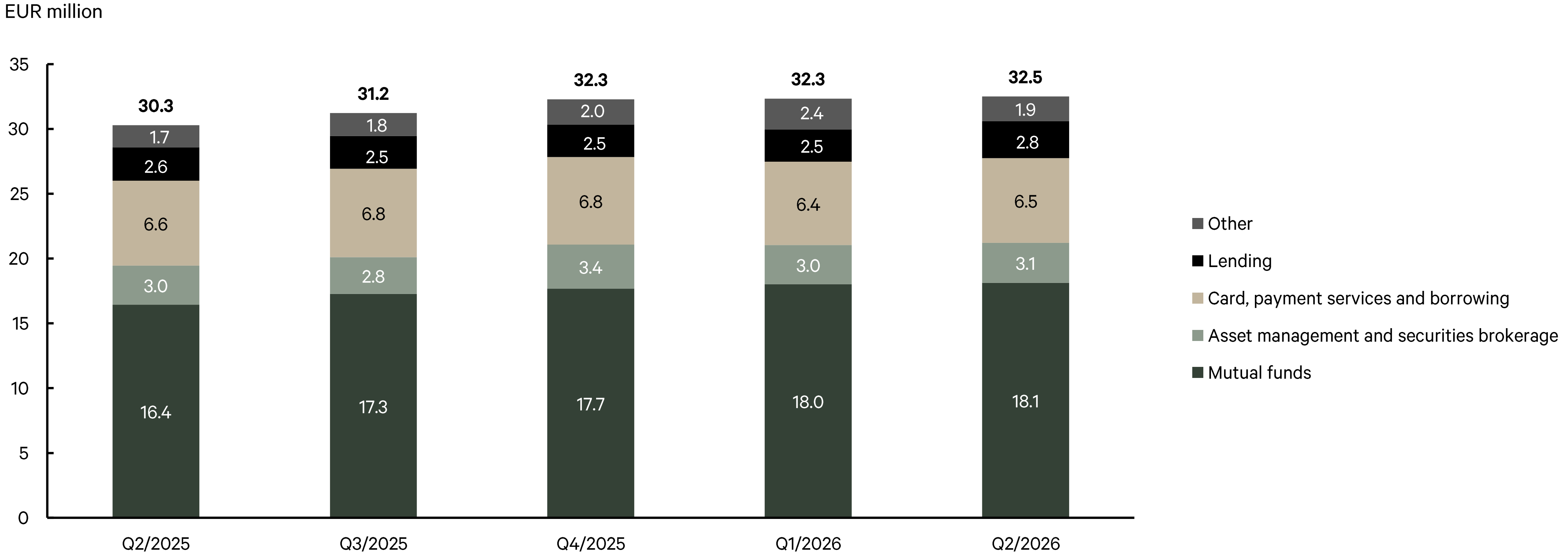
Comparable operating income by segment



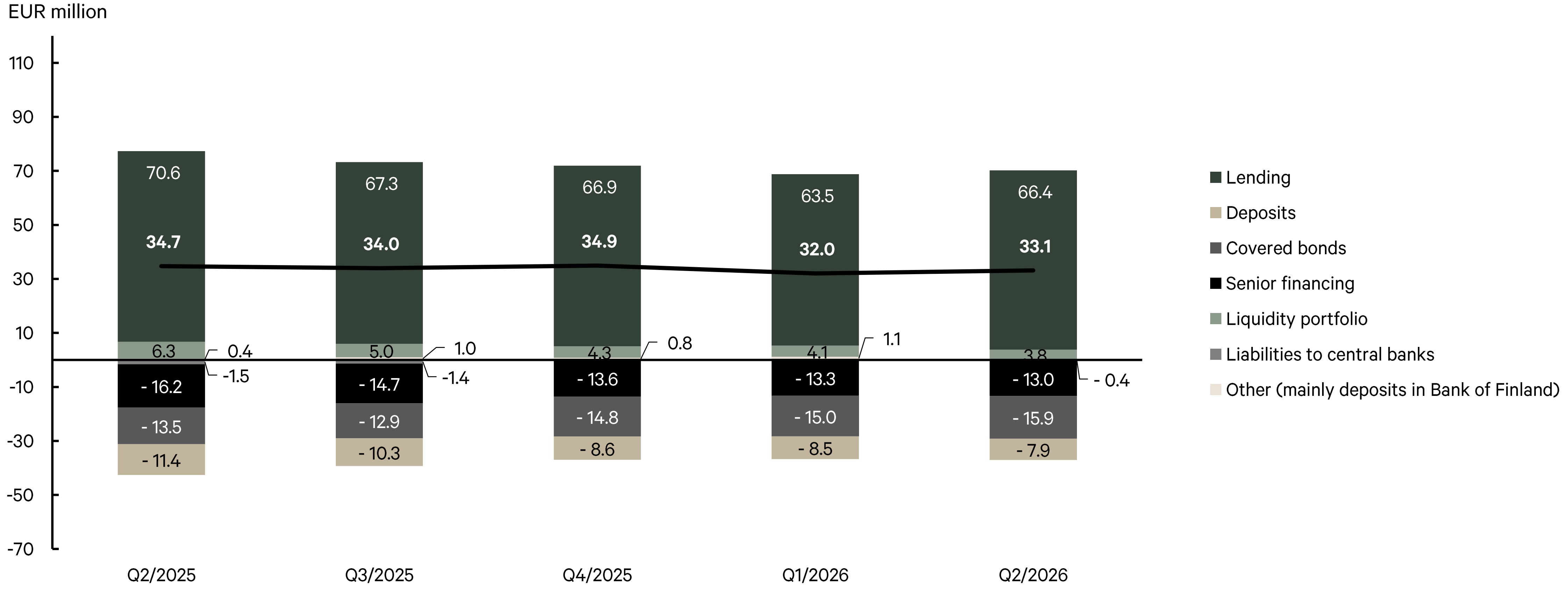
Net income from life insurance



Composition of net commission income



Composition of net interest income

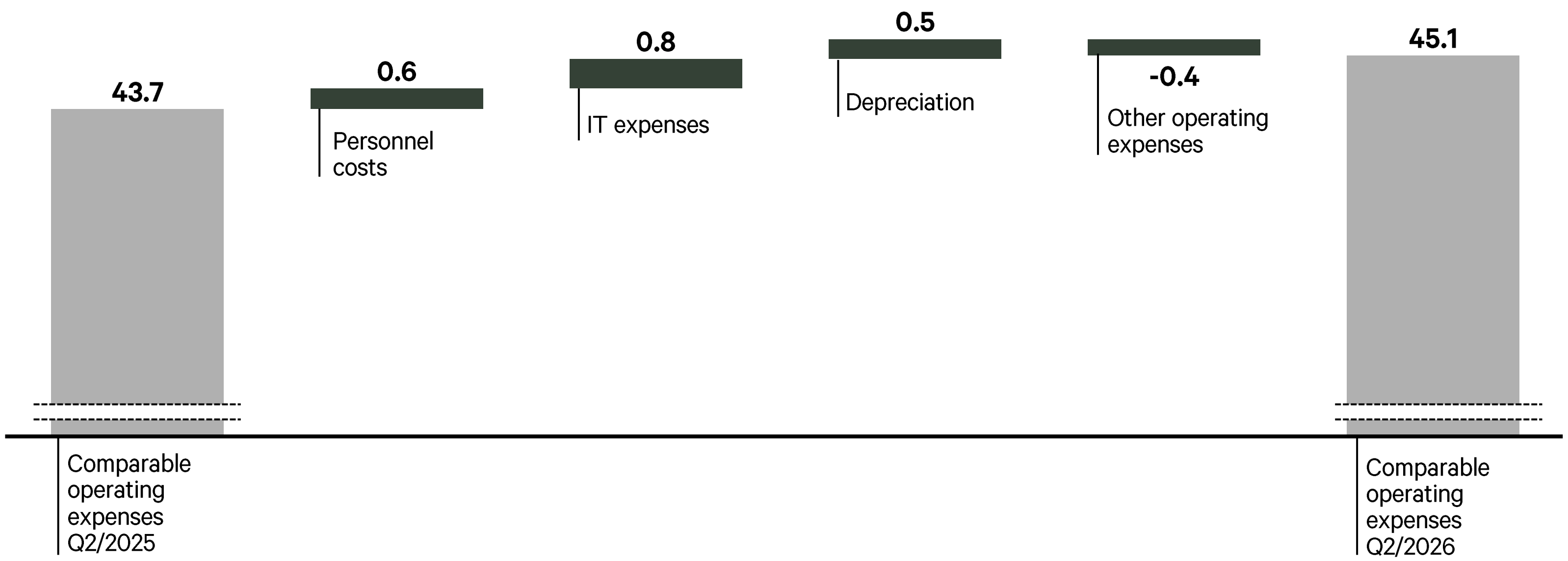


Continued focus on cost control

- Comparable operating expenses 3% higher than last year.
- Personnel costs increased.
- IT expenses increased mainly due to continued investments in IT infrastructure, as well as higher data security and AI costs.
- Depreciations increased due to increased investments.
- Other operating expenses decreased. Costs for purchased services increased but were offset by the reversal of previously recognised accruals.

Comparable operating expenses Q2/2026 vs Q2/2025

EUR million

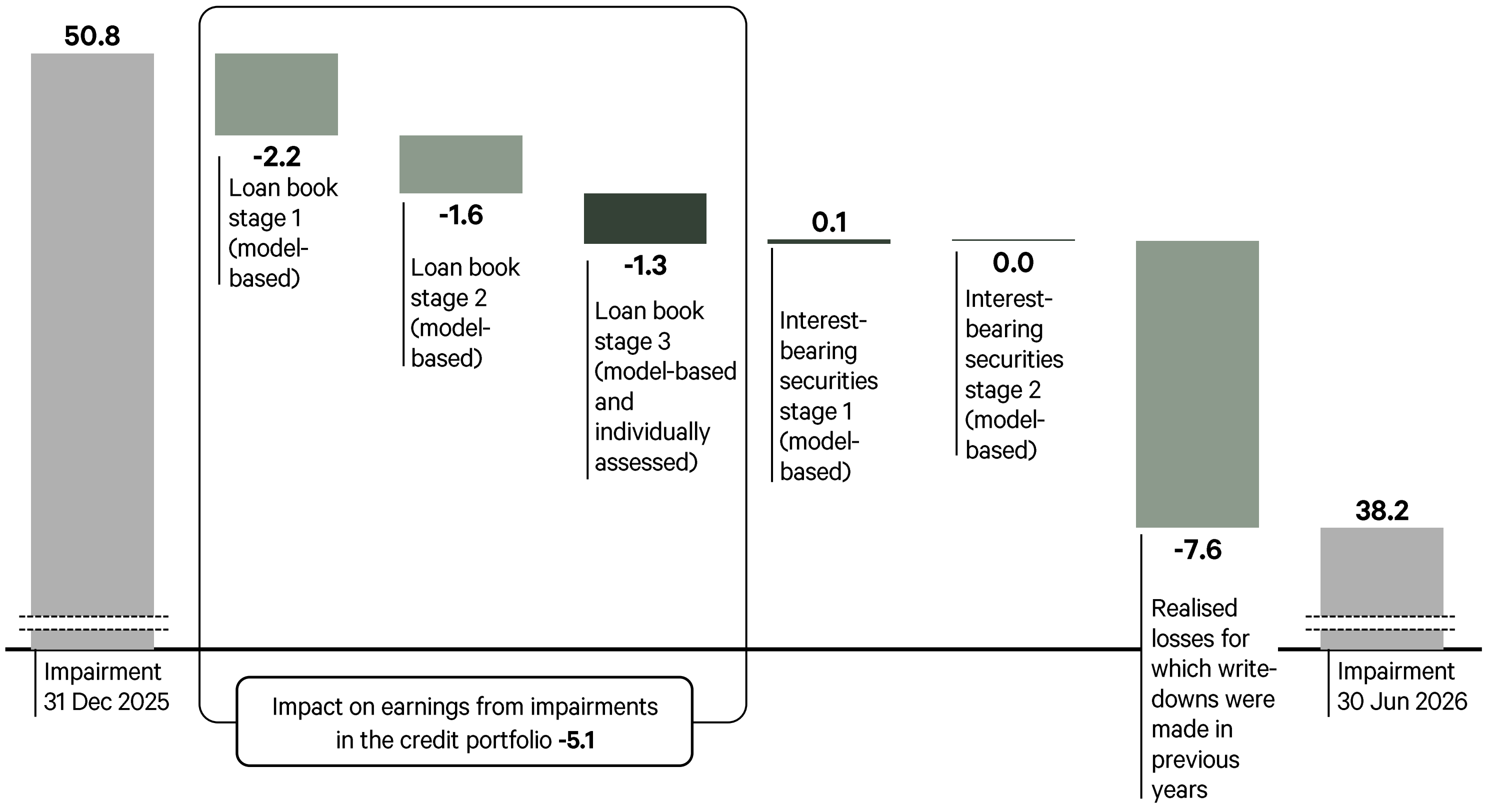


Credit loss provisions EUR 6.8 million

- The majority of the loan book consists of household loans secured by residential or real estate collateral.
- Annualised net credit losses 6 bps (excl. transitional effect, Q2/2026).

Change in expected credit losses (ECL) 1–6/2026

EUR million



Outlook 2026

Aktia's comparable operating profit for 2026 is expected to be approximately at the same level as, or slightly higher than, the comparable operating profit for 2025, EUR 106.0 million.

The outlook is based on the following assumptions:

- The asset management and life insurance business is expected to develop positively.
  - Commission income from funds, asset management and securities brokerage is expected to be somewhat higher than in 2025. However, any potential market uncertainty may have a negative impact on the net commission income.
  - In the life insurance business, the investment contract and insurance service results are expected to be higher than in 2025. However, the total life insurance business result is affected by actuarial assumptions that are updated regularly and by changes in market values, which is typical for the sector.
- The banking business result is expected to be slightly lower than in 2025. Net interest income from the banking business is expected to decrease slightly due to the lower level of market interest rates, while the net commission income is expected to be somewhat higher.
- The operating expenses are expected to increase, considering the continued investments in IT and the development of the general cost level.
- Credit losses are expected to be significantly lower than in 2025, both due to the implementation of the new ECL model and its transitional effect of EUR 8.1 million, as well as to lower individual and model-based impairments. However, the uncertainty in the Finnish real estate sector may affect the development of impairments and expected credit losses.

The Debt Investment case

Ratings

- **Moody's Ratings** affirmed on 22 April 2026 Aktia Bank Plc's ratings for long-term borrowing at **A2** and short-term borrowing at P-1. Moody's maintained Aktia's negative outlook.
    - Moody's rating for Aktia's Covered Bonds is **Aaa.**
- **S&P Global Ratings** affirmed on 10 June 2026 Aktia Bank Plc's ratings for long-term borrowing at A- and short-term borrowing at A-2. S&P maintained Aktia's negative outlook.

Updated models in Q2

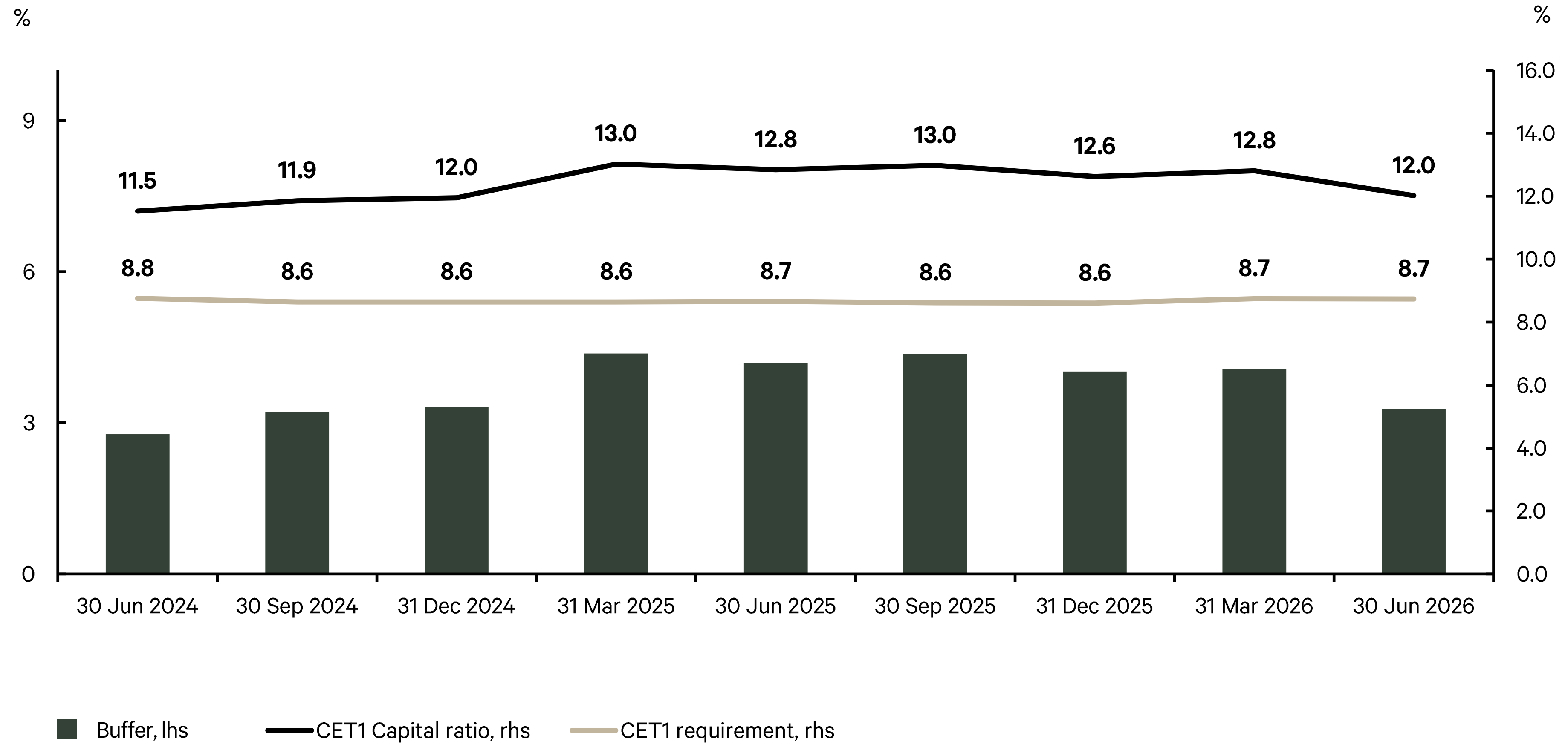
Updated IRB models for household exposures

- Aktia introduced updated IRB models for household exposures. The FIN-FSA approved the new models, however, with some additional requirements increasing the risk-weighted assets.
- The implementation had a negative impact on Aktia's CET1 ratio.
- The CET1 ratio remains within Aktia's target range, i.e. 2–4 percentage points above the minimum requirement set by the authorities.

Updated model for expected credit losses (ECL)

- Aktia introduced an updated model for expected credit losses (ECL).
- The updated model reduced ECL provisions and had a positive impact on profit.
- Transitional effect EUR 8.1 million.

CET1 ratio 12.0%



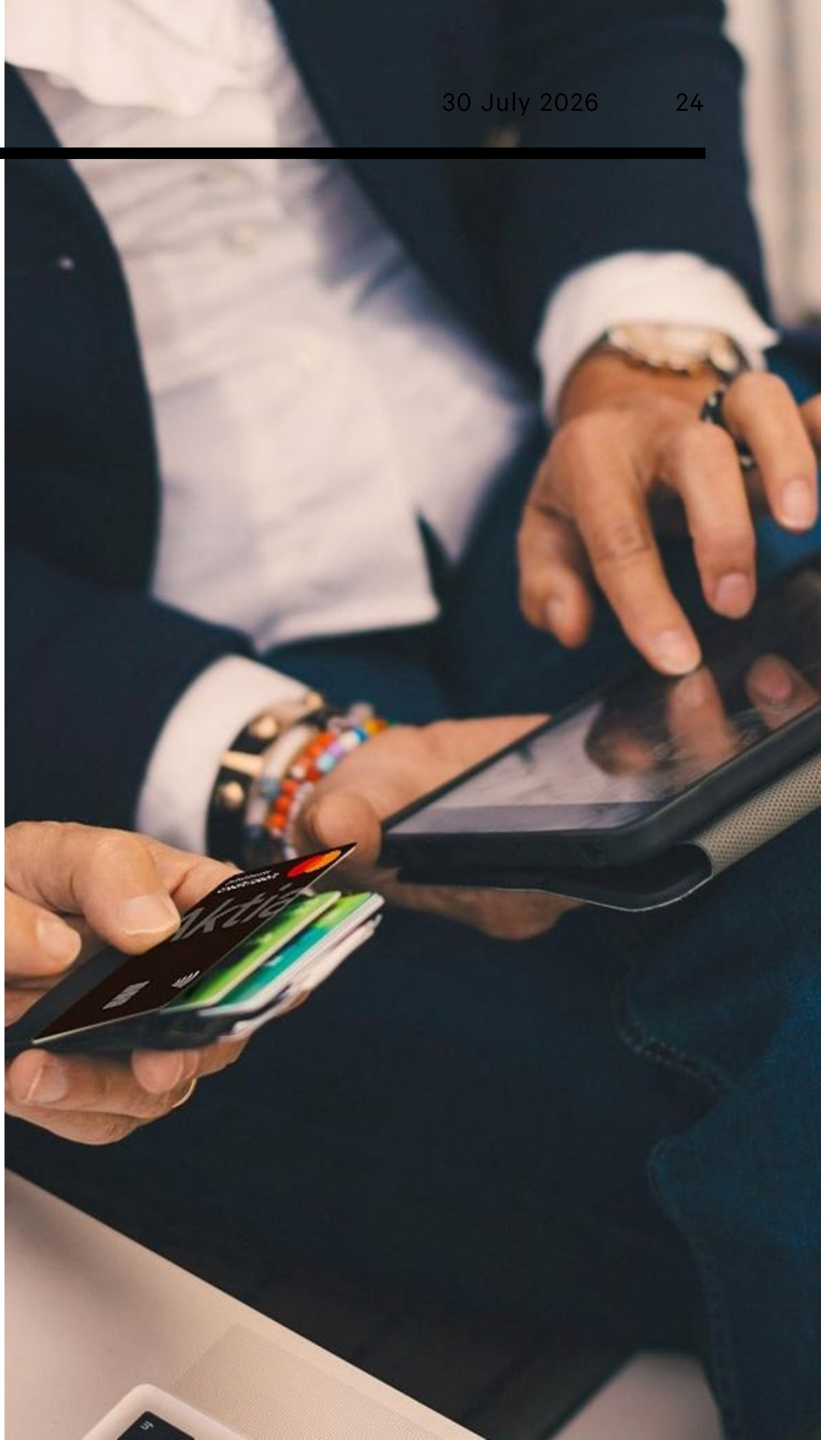
Other regulative requirements

Aktia Bank Group's leverage ratio was 5.0% (Q4/2025 4.8%) as of 30 June 2026.

- Tier 1 capital EUR 498.4 million
- Total exposures EUR 9,906.9 million

On 19 March 2026 the Finnish Financial Stability Authority updated the MREL requirement for Aktia Bank to MREL LRE: 7.95% (7.83%) and MREL TREA: 22.00% (20.50%). The requirement entered into force on 1 April 2026.

- Combined MREL requirement EUR 787.6 million
- Own funds and eligible liabilities EUR 2,100.4 million



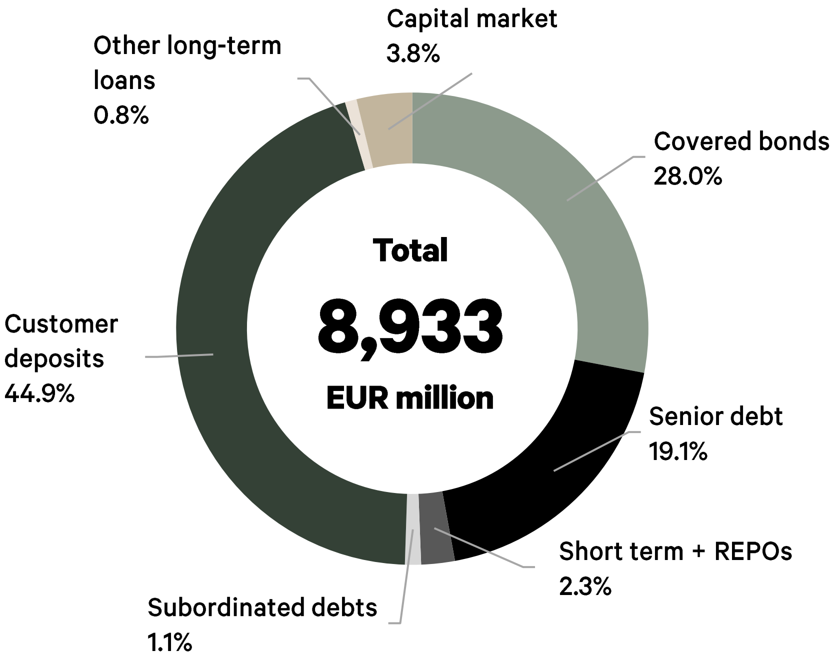
Funding activities

- The liquidity situation at Aktia remained very strong (LCR 259% at the end of Q2) and hence the funding activities were subdued during the period.
- Aktia issued four new private placement transactions of approximately EUR 80 million.
- Aktia is monitoring the senior preferred private placement market during Q3/2026 to refinance redeeming debt.
- Aktia Life Insurance has applied for a permit to call the inaugural Tier 2 transaction issued in November 2021 with the plan to replace and refinance the note in due course.

Sound funding profile

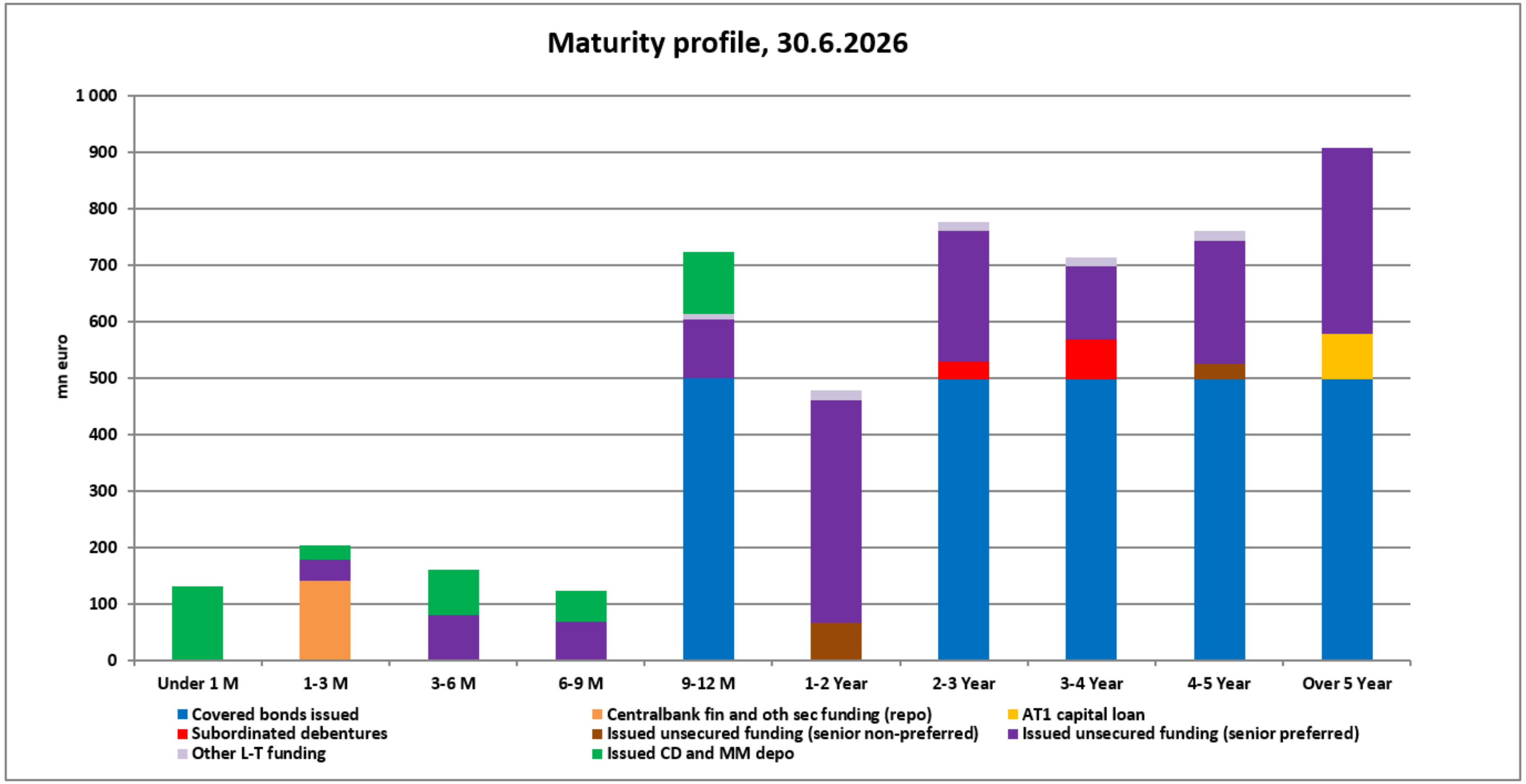
- Borrowing from the public and public-sector entities was at EUR 4,001 (Q4/2025: 4,078) million.
- The value of bonds (SP, SNP and CB) issued by Aktia Bank totaled EUR 4,205.4 (Q4/2025: 4,293.4) million.
- Aktia has an EMTCN program of EUR 6 billion. All market-based funding is based on that documentation. The program was updated on 29 May 2026 and is supplemented quarterly.

The Group's funding structure 30 June 2026 (EUR million)



Redemption schedule

- Redemption schedule for the rest of the year 2026 is light.
- Net Stable Funding ratio (NSFR) was 128% (Q4/25: 117%).
- Next benchmark covered bond issue redeems in May 2027.



High-quality liquidy reserve

The Liquidity Coverage ratio (LCR) was 259% due to solid liquidity situation.

- The unencumbered assets in the liquidity portfolio, which can be used as a liquidity reserve, including cash and balances with central banks, had a market value of EUR 1,197 million on 30 Jun 2026 (Q4/2025: EUR 1,404 million).
- Aktia Bank has undrawn intraday credit limit form the Central Bank of EUR 200 million.

Unencumbered Liquidity reserve, market value		
EUR million	**30 Jun 2026**	**31 Dec 2025**
Cash and holdings in central banks	593	658
Securities issued or guaranteed by sovereigns, central banks or multilateral development banks	413	181
Securities issued or guaranteed by municipalities or the public sector	45	35
Covered Bonds	105	450
Securities issued by credit institutions	40	50
Securities issued by corporates (commercial papers)	0	30
Total (incl. EUR 200m credit limit from Bank of Finland)	**1,397**	**1,604**

Low risk liquidity portfolio

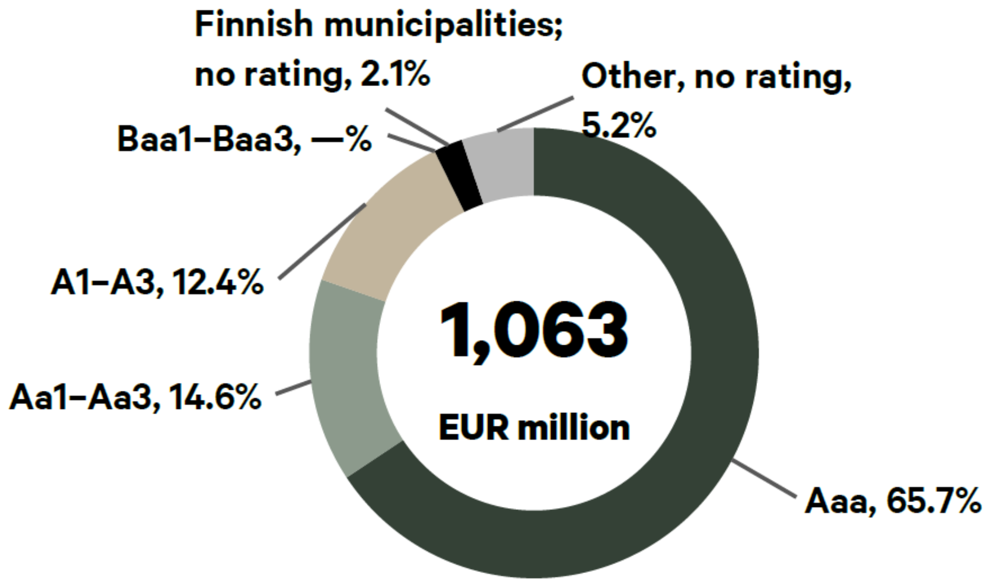
The liquidity portfolio consists of high-quality assets that can be used to meet liquidity requirements in stressed situations.

Aktia Bank has outsourced the operative management of the liquidity portfolio to Aktia Bank Asset Management. Bank keeps the control of the portfolio.

Assets are:

- LCR and ECB eligible covered and SSA notes
- Commercial or Municipalities issued short term papers
- Securities issued by credit institutions

Rating distribution 30 June 2026



Aktia Bank as covered bond issuer

Aktia Bank is issuing the Covered bonds as mortgage bank under the Finnish Covered bond legislation that came into effect on 8 July 2022 (Act on Mortgage Credit Banks and Covered Bonds (151/2022). (Pool 1)

The legislation complies with the Directive (EU)2019/2162 and the regulation (EU) 2019/2160 of the European Parliament and of the Council.

Pool 2 consists the issues that have been issued under the former legislation (Act on Mortgage Credit Bank Operations, MCBA 688/2010).

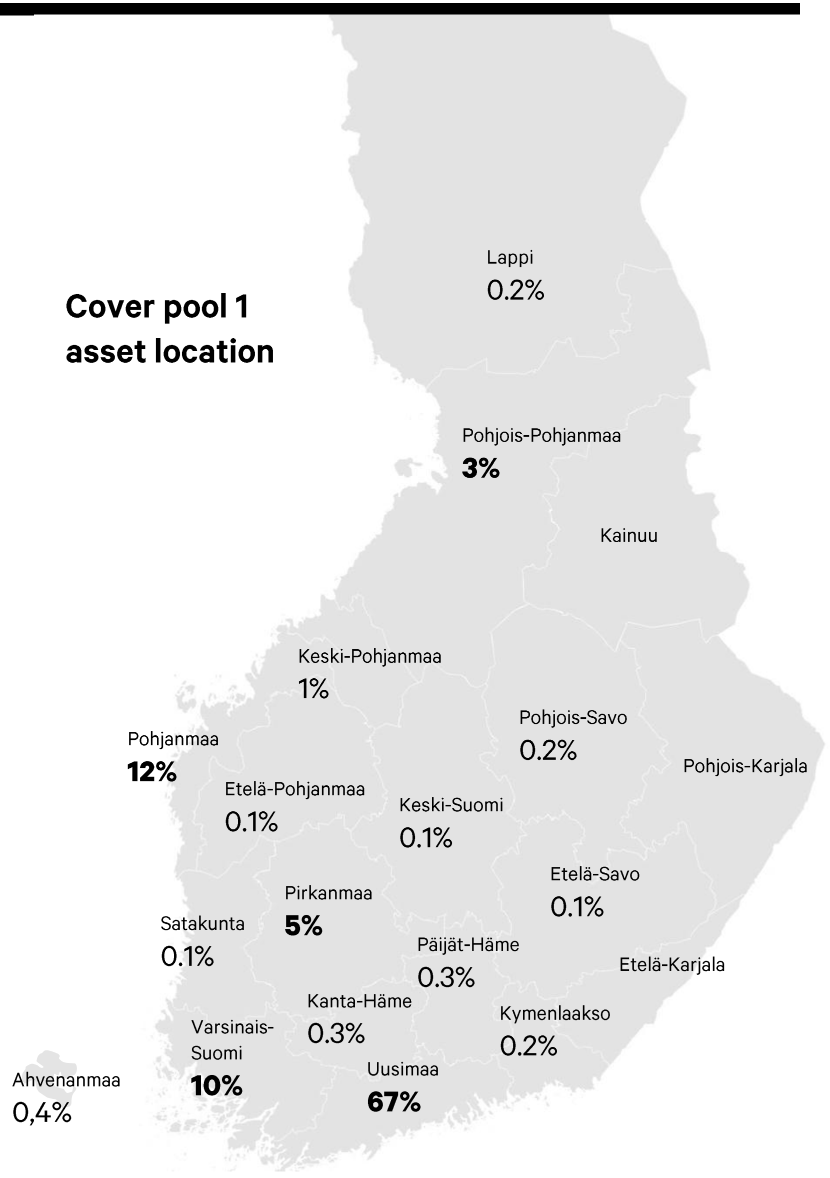
The covered bonds are issued directly from the bank's balance sheet.

- Aktia Bank issued the first EUR denominated covered bond in 2004
- The Aktia Bank mortgage loan portfolio is of very high quality:
  - Prime residential mortgage loans and loans to Housing Companies
  - Collateral located in Finland
  - Low average LTV
- Aktia Bank covered bonds issued before 8 July 2022 are CRR & UCITS, ECB repo eligible and any covered bond issued thereafter will meet the **"European Covered Bond (premium)"** label requirements
- Bank aims to comply with the ECBC covered bond label transparency initiative which meets the requirements of the updated legislation
- Stable access to the covered bond market is in high priority
- Aktia Bank will focus on EUR 500 million public benchmark Covered Bond issues with selective private placement offerings
- Bank has the capability to use retained Covered Bonds as collateral in ECB

Aktia Cover pool

1Q 2025	Pool 1 (2023-)	Pool 2 (2014-2022)
Asset Pool Balance	EUR 2,248 bln. (no substitute assets)	EUR 755 mln. (no substitute assets)
No of loans / average loan balance	24,706/ EUR 90,974	4,988/ EUR 151,300
Types of loans	First ranking residential mortgages and pledges of shares in housing companies and loans for housing companies	First ranking residential mortgages, pledges of shares in housing companies and loans for housing companies
Asset types in cover pool	96% Residential, 4% Housing Company Loans	98% Residential, 2% Housing Company Loans
Geography	Finland only, well diversified with concentration on growth areas	Finland only, well diversified with concentration on growth areas
Non-performing loans (> 90 days in arrears)	0,0	0,0
WA indexed LTV	45.9%	67.08%
Maximum LTV	Covered Bond refinancing max LTV limit: 80%	Covered Bond refinancing max LTV limit: 70%
	Loans exceeding LTV 80 haircut at LTV 80%	Loans exceeding LTV 70 haircut at LTV 70%
Interest rate	floating 97%, fixed 3%	floating 93%, fixed 7%
WA seasoning	81 months	59.7 months
Overcollateralisation (%)	12.38%	50.94%
Commited OC (Nominal)	5.00%	10.00%
OC Calculation: Legal Minimum	2.00%	2.00%

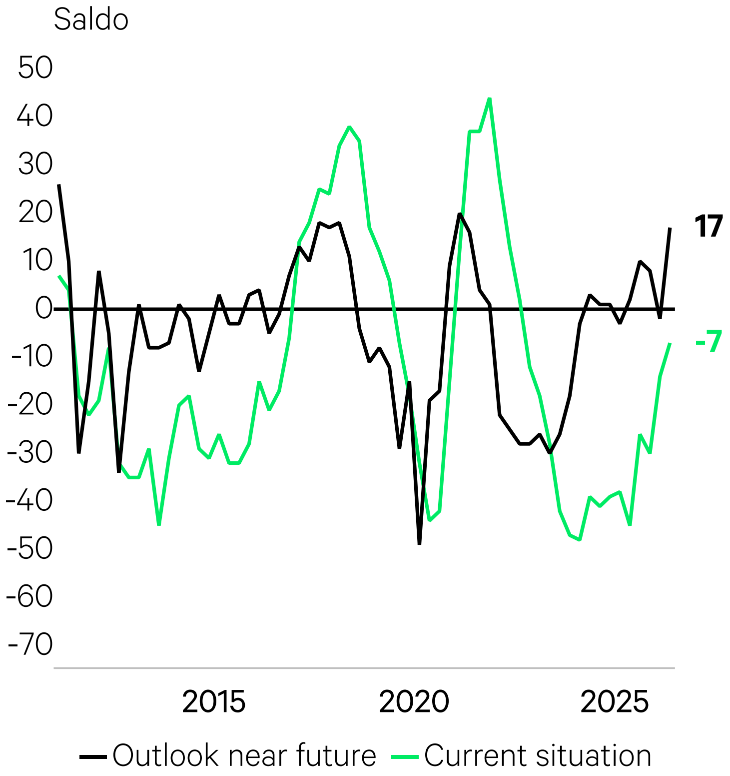
Cover pool 1 asset location



Finland Macro and Housing market update

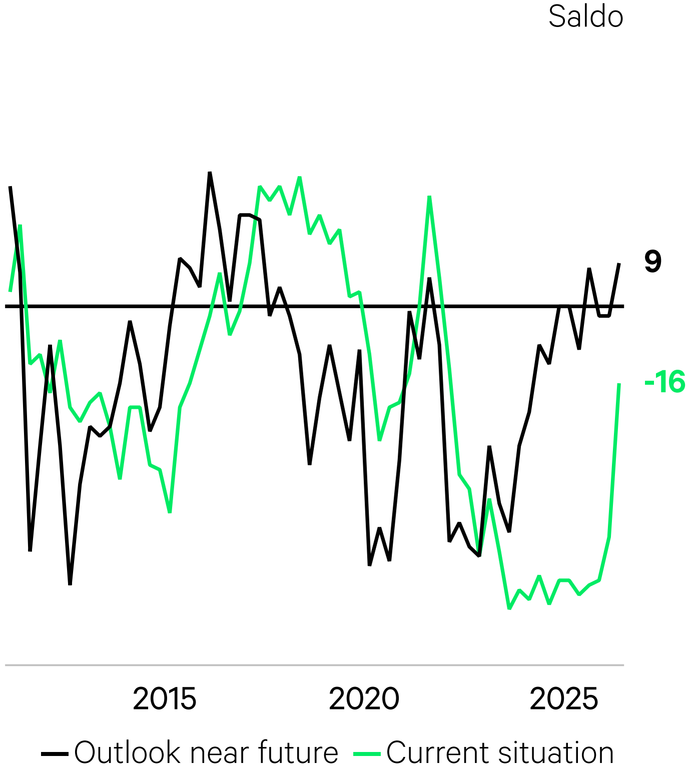
Manufacturing and construction lead sentiment recovery

Manufacturing industry



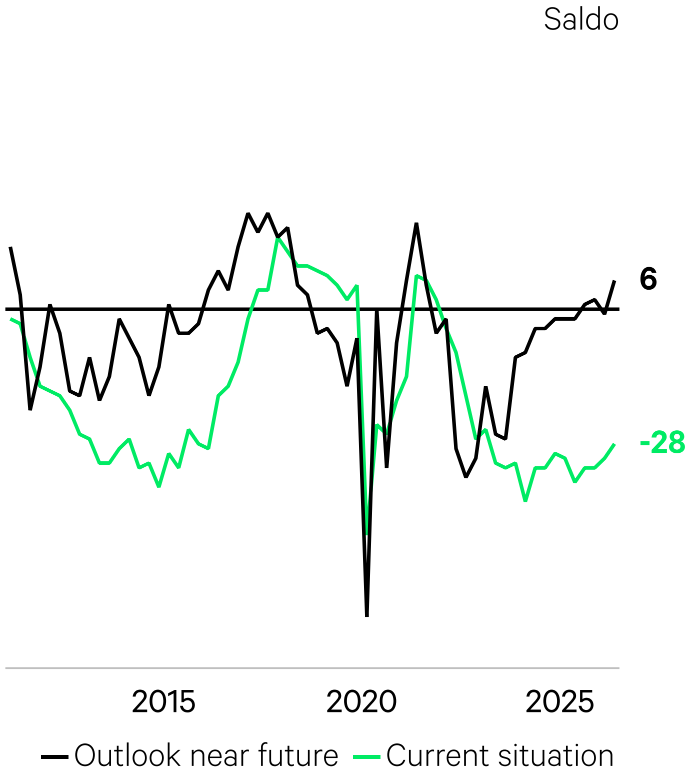
Aktia, Macrobond, Confederation of Finnish Industries (EK).

Construction



Aktia, Macrobond, Confederation of Finnish Industries (EK).

Services

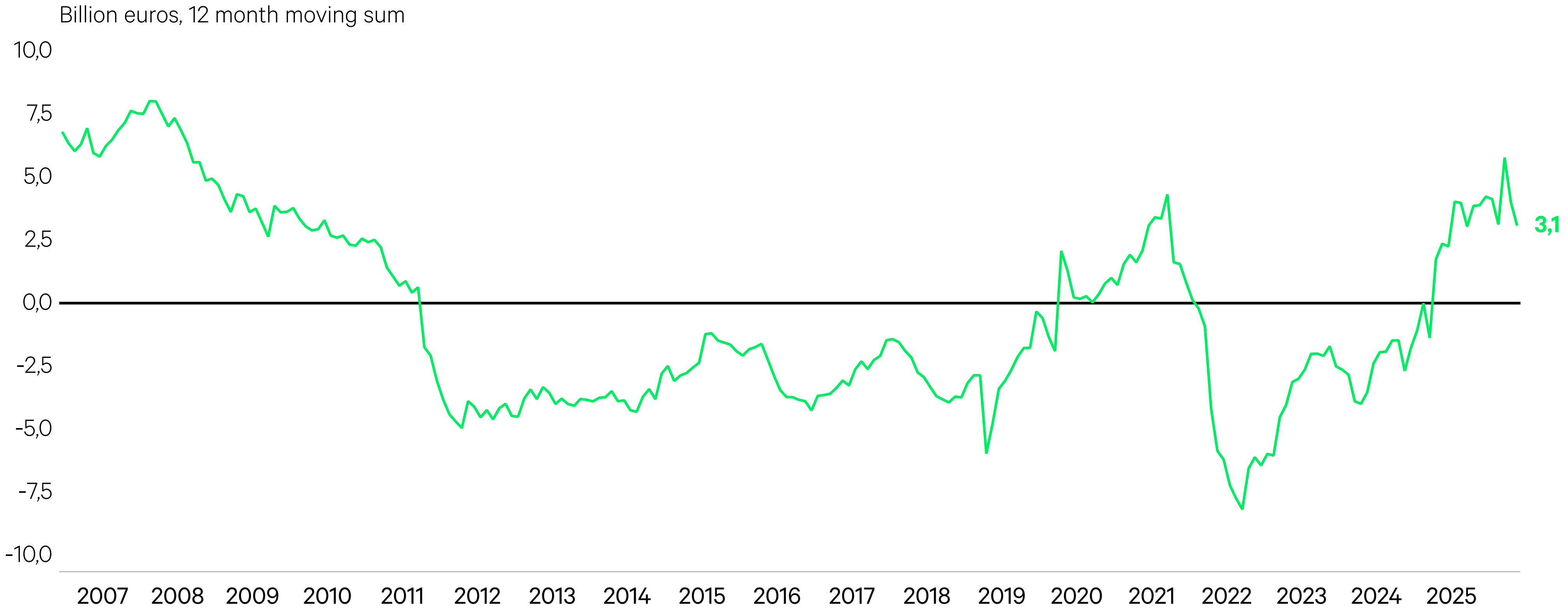


Aktia, Macrobond, Confederation of Finnish Industries (EK).

Note: The business sentiment indicators are based on the Confederation of Finnish Industries (EK) business survey and are reported as balance figures. The balance figure equals the share of respondents reporting improvement less the share reporting deterioration, resulting in a range from -100 to +100. Positive values indicate that more companies report improving conditions than weakening conditions. The indicators are derived from survey responses on topics such as order books, incoming orders, employment expectations, and overall business conditions.

Current account remains in surplus

Current account, Finland

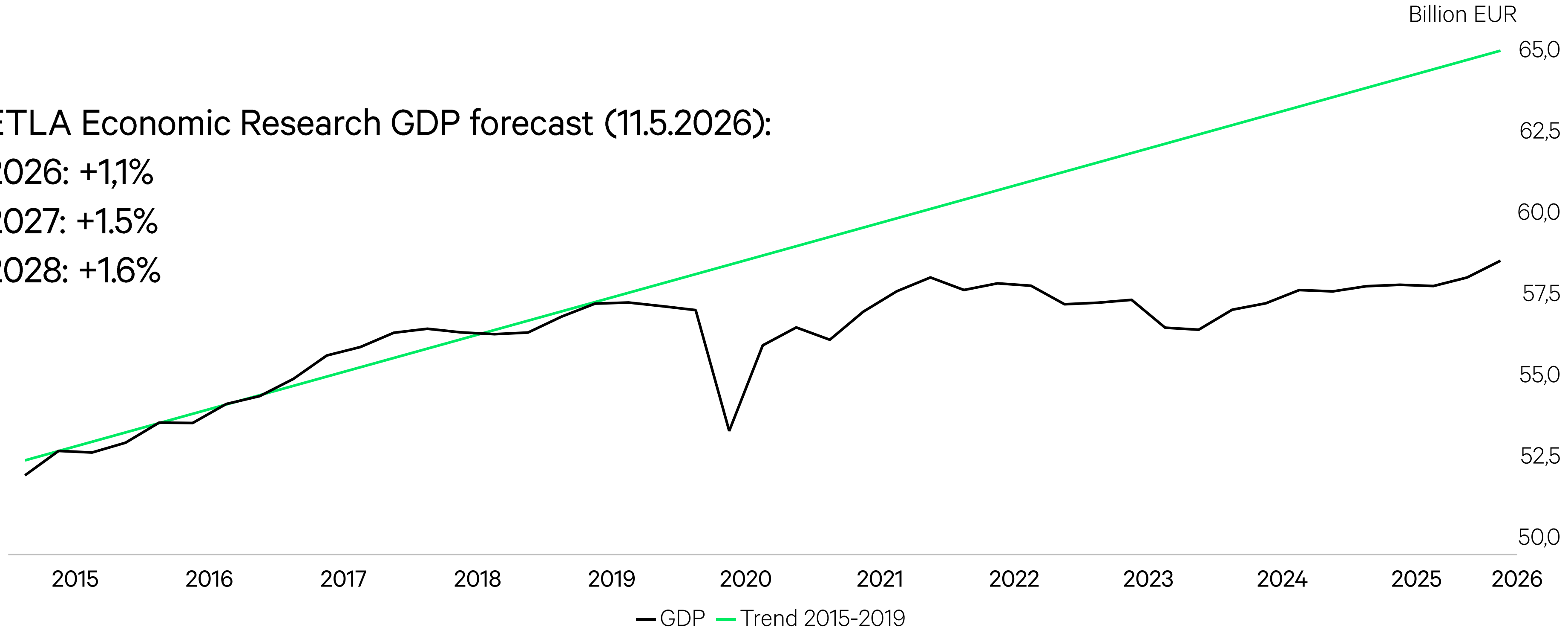


Aktia, Macrobond, Statistics Finland.

Signs of recovery emerging following below-trend growth

Finland, quarterly gross domestic product, 2015 prices

ETLA Economic Research GDP forecast (11.5.2026):
2026: +1,1%
2027: +1.5%
2028: +1.6%

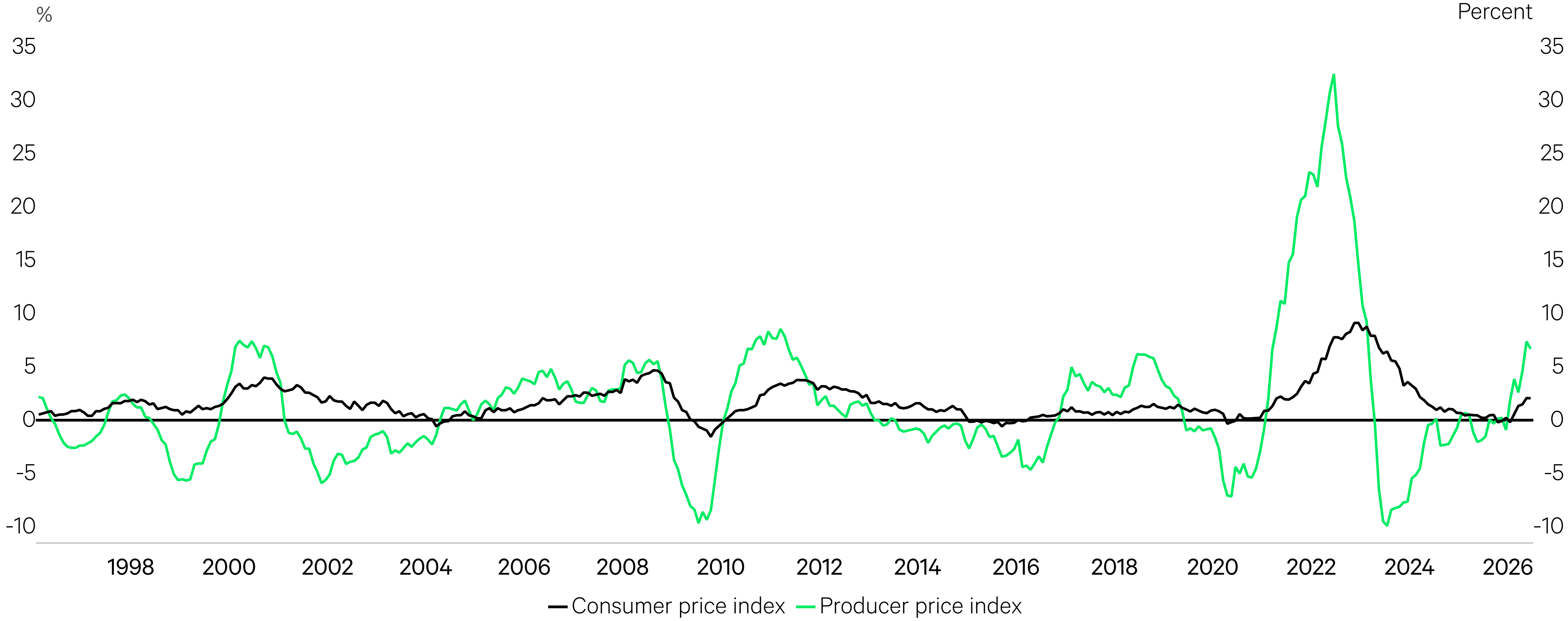


Aktia, Macrobond, Statistics Finland.

Preliminary Q2-2026 GDP growth numbers that were released on 30 July 2026 are not yet reflected in the chart:
- MoM: +0.9%
- YoY WDA: +1.8%

Energy costs are re-emerging as an inflation driver

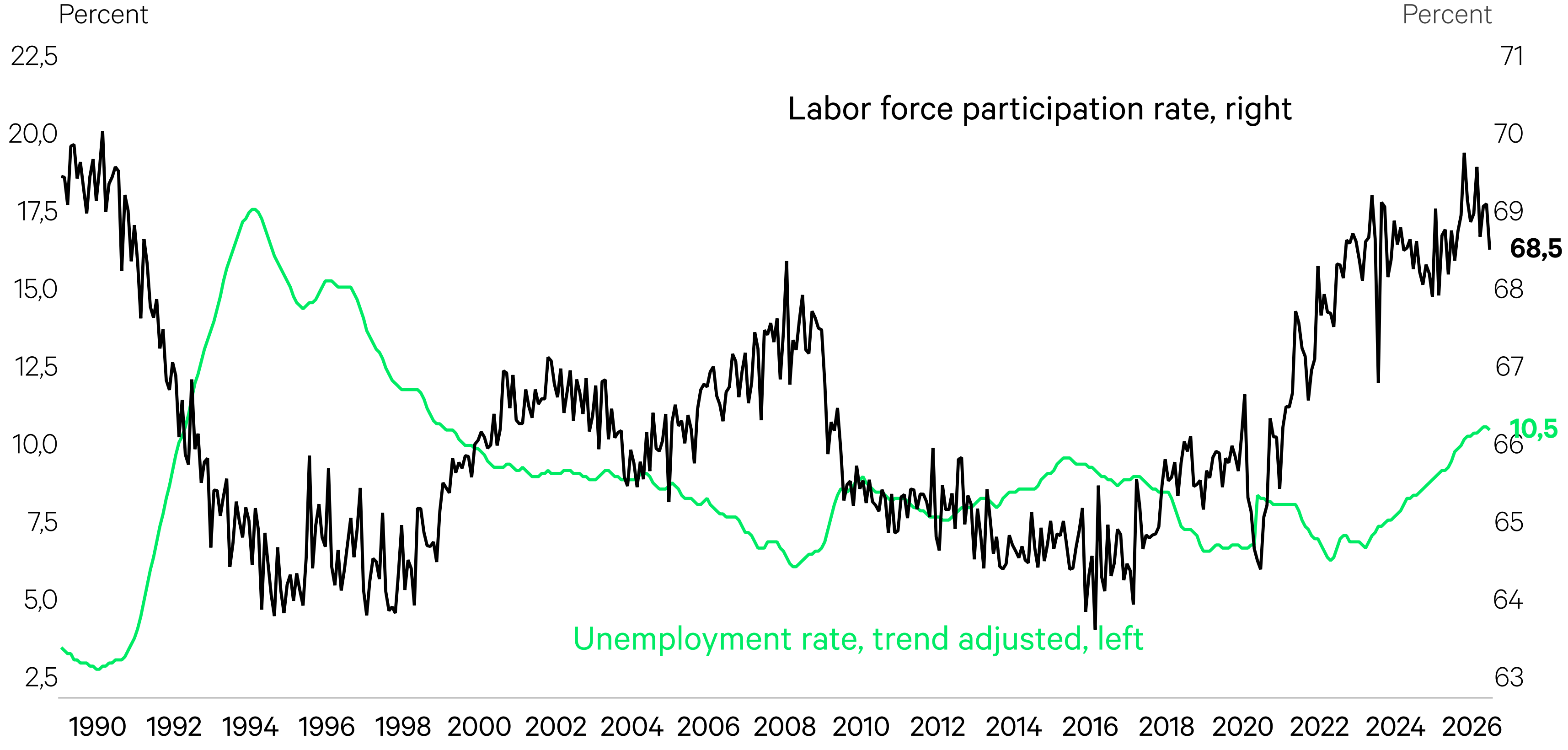
Finland, annual change in consumer and producer price indecies



Aktia, Macrobond, Statistics Finland.

High participation rate amid elevated unemployment

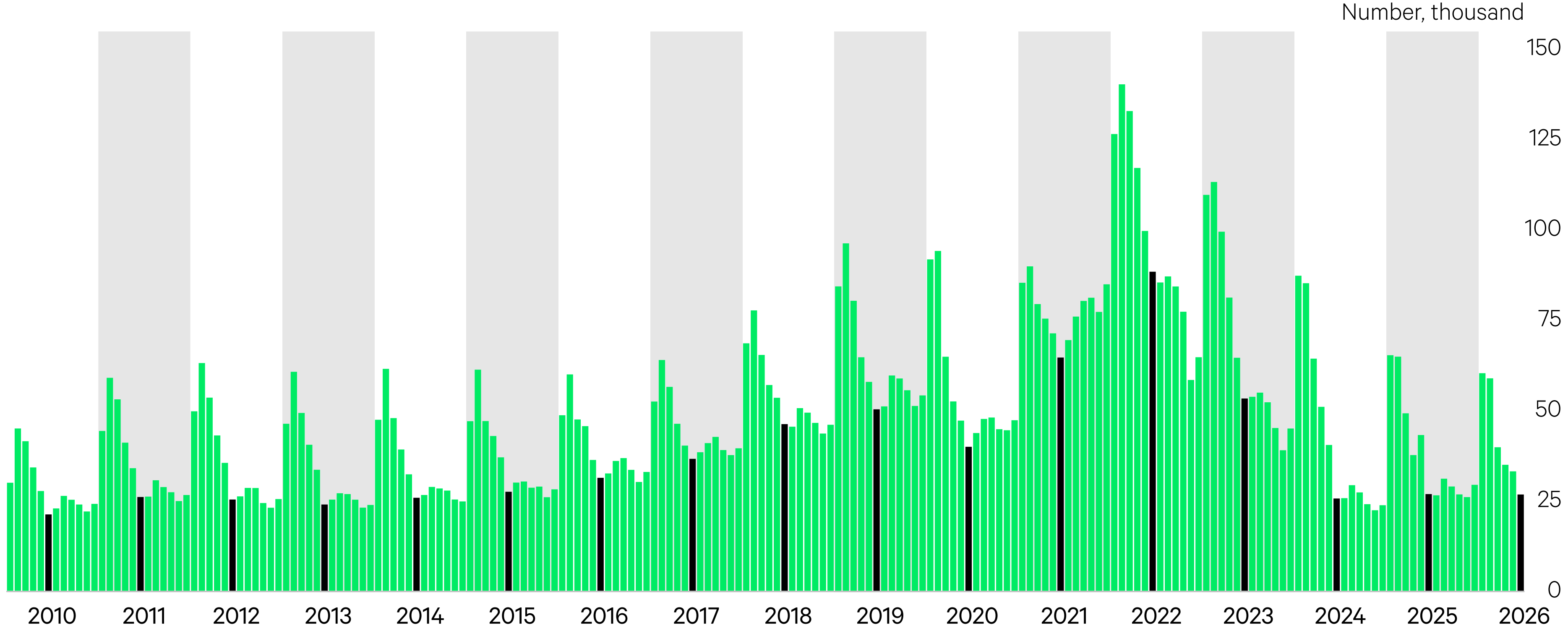
Finland, employment statistics



Aktia, Macrobond, Statistics Finland.

Labour market is stabilizing

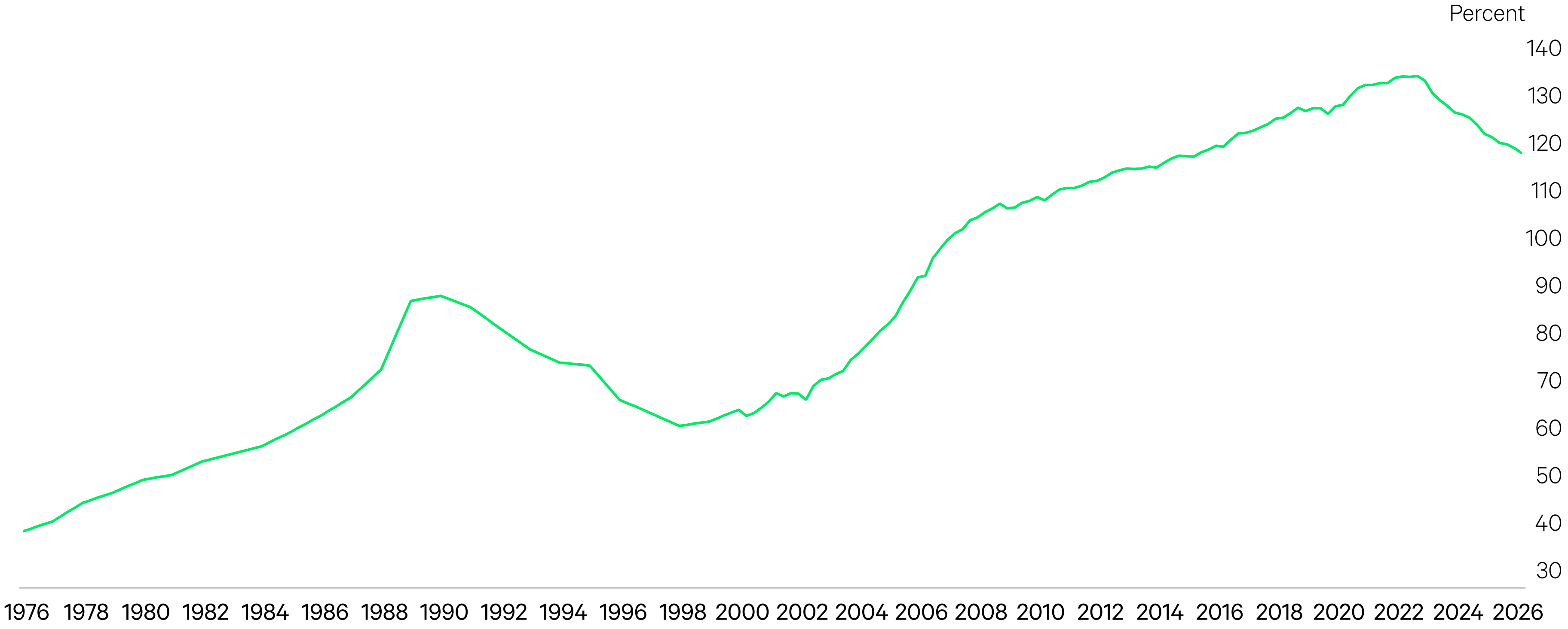
Job openings, latest observation 06/2026



Aktia, Macrobond, Ministry of Economic Affairs & Employment of Finland.

Finnish household indebtedness continues to decline

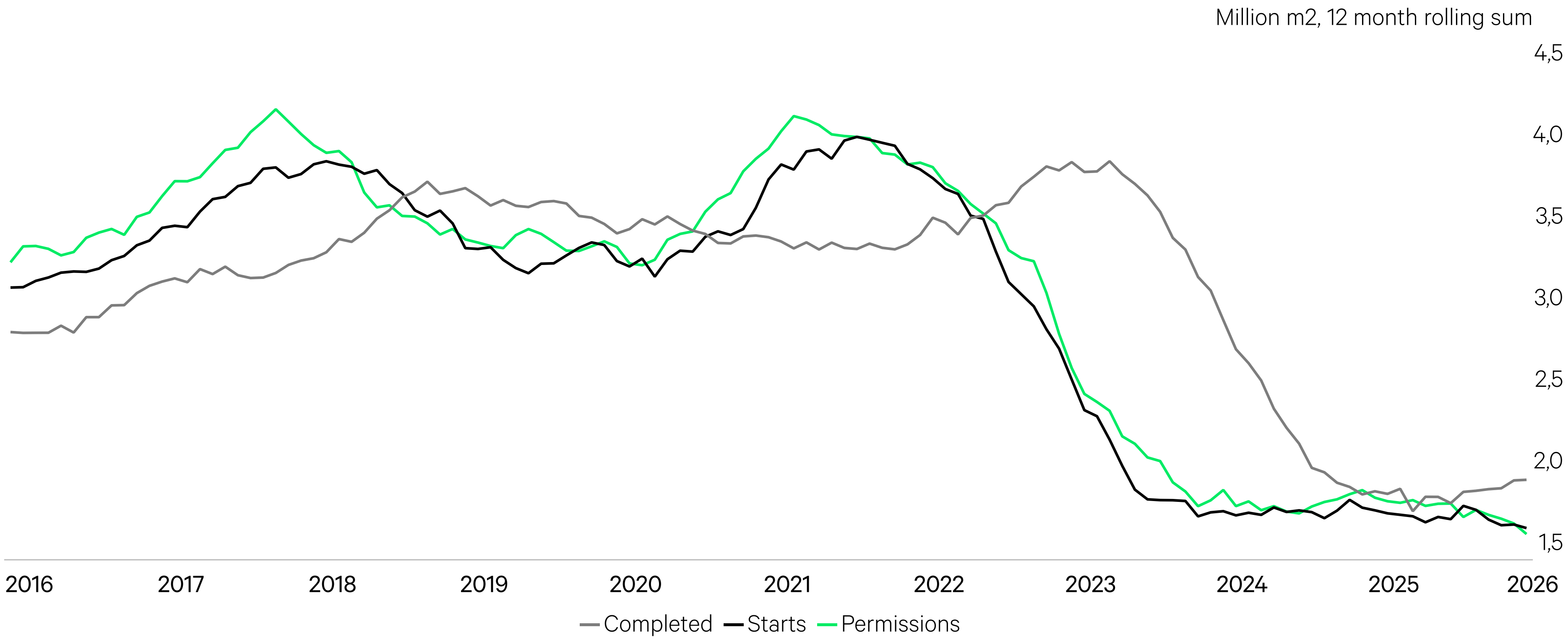
Finnish households' indebtedness rate



Aktia, Macrobond, Statistics Finland.

Residential construction remains subdued

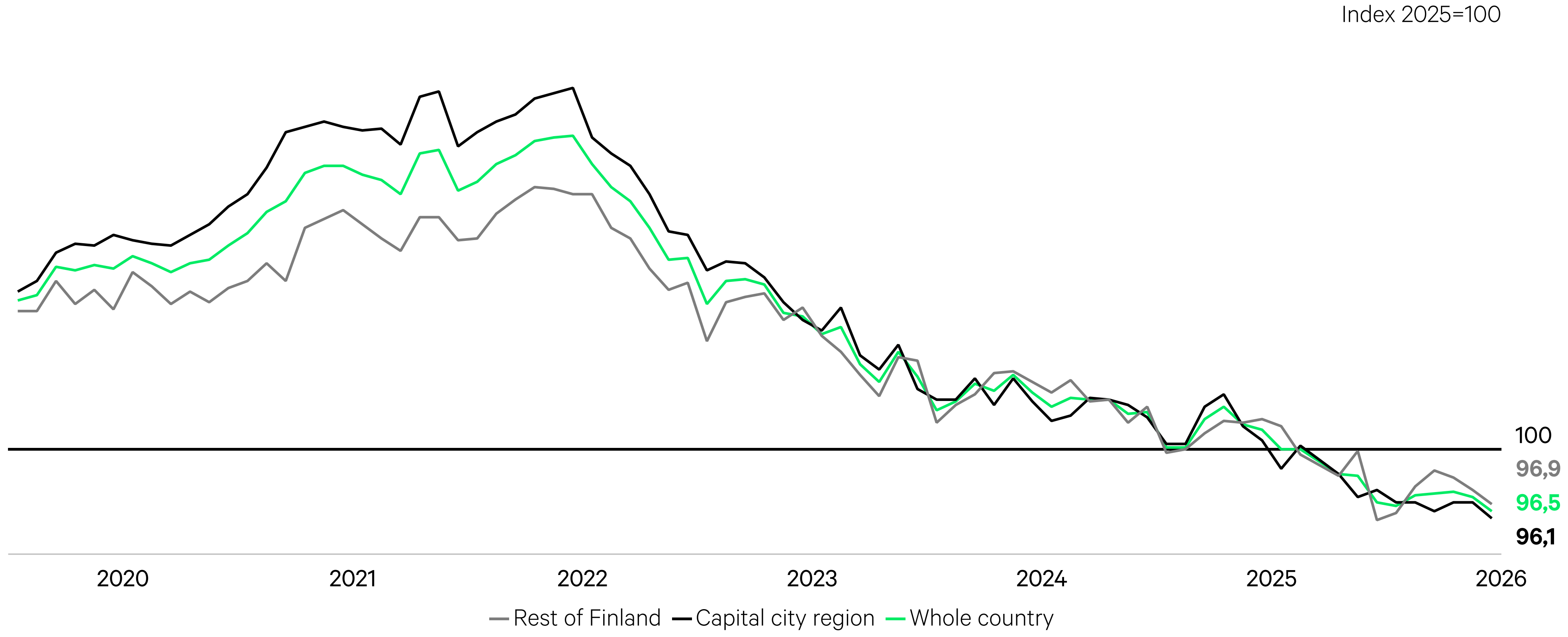
Residential construction activity



Aktia, Macrobond, Statistics Finland.

Housing prices have yet to turn

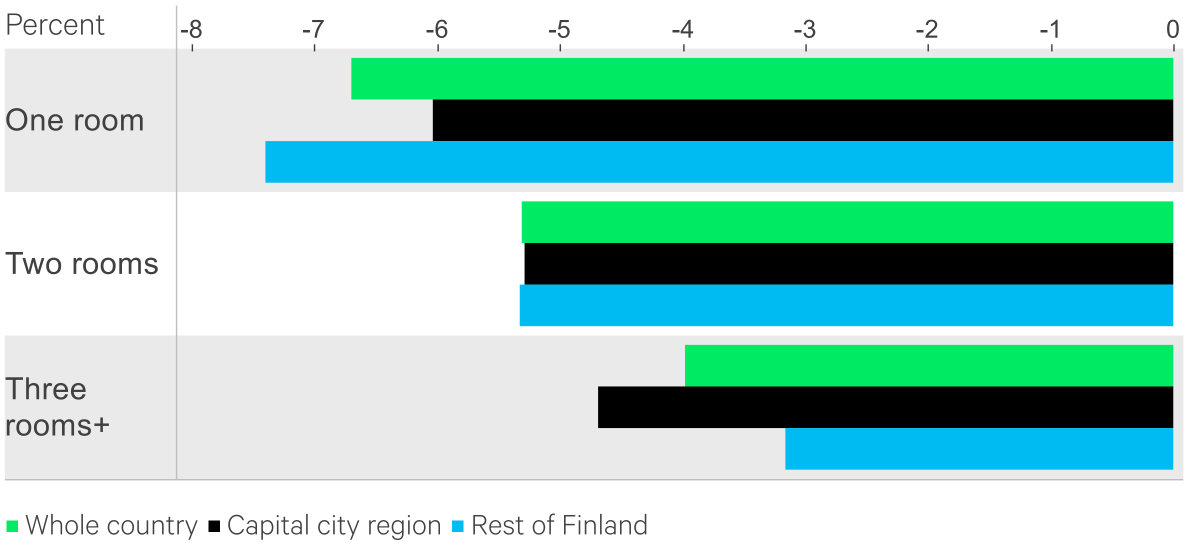
Price index of old blocks' of flats



Aktia, Macrobond, Statistics Finland.

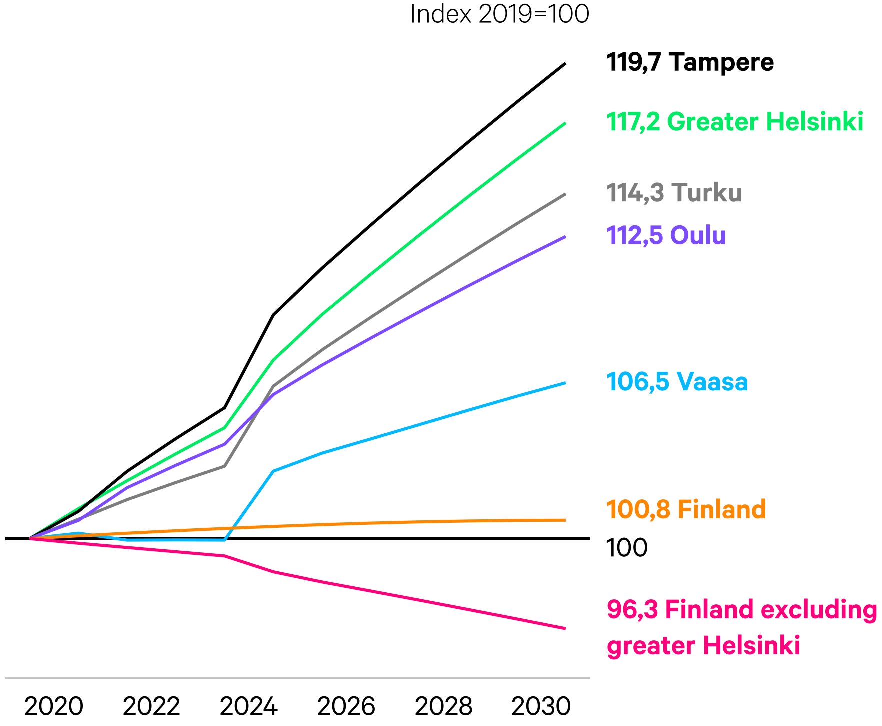
Demand drivers intact despite soft prices

Annual change in prices of apartment blocks, 2026 Q2



Source: Aktia, Macrobond, Statistics Finland

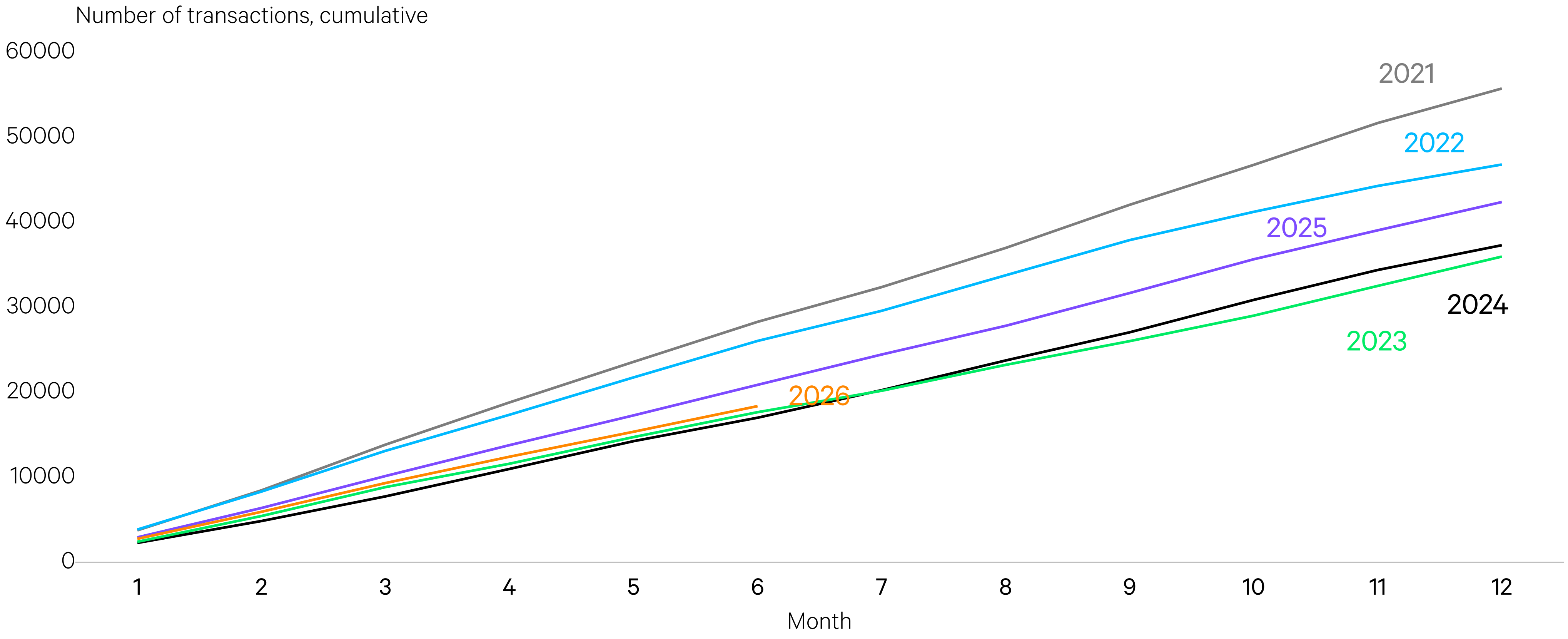
Population projection, updated 2024



Aktia, Macrobond, Statistics Finland.

Transaction volumes stable but below historical levels

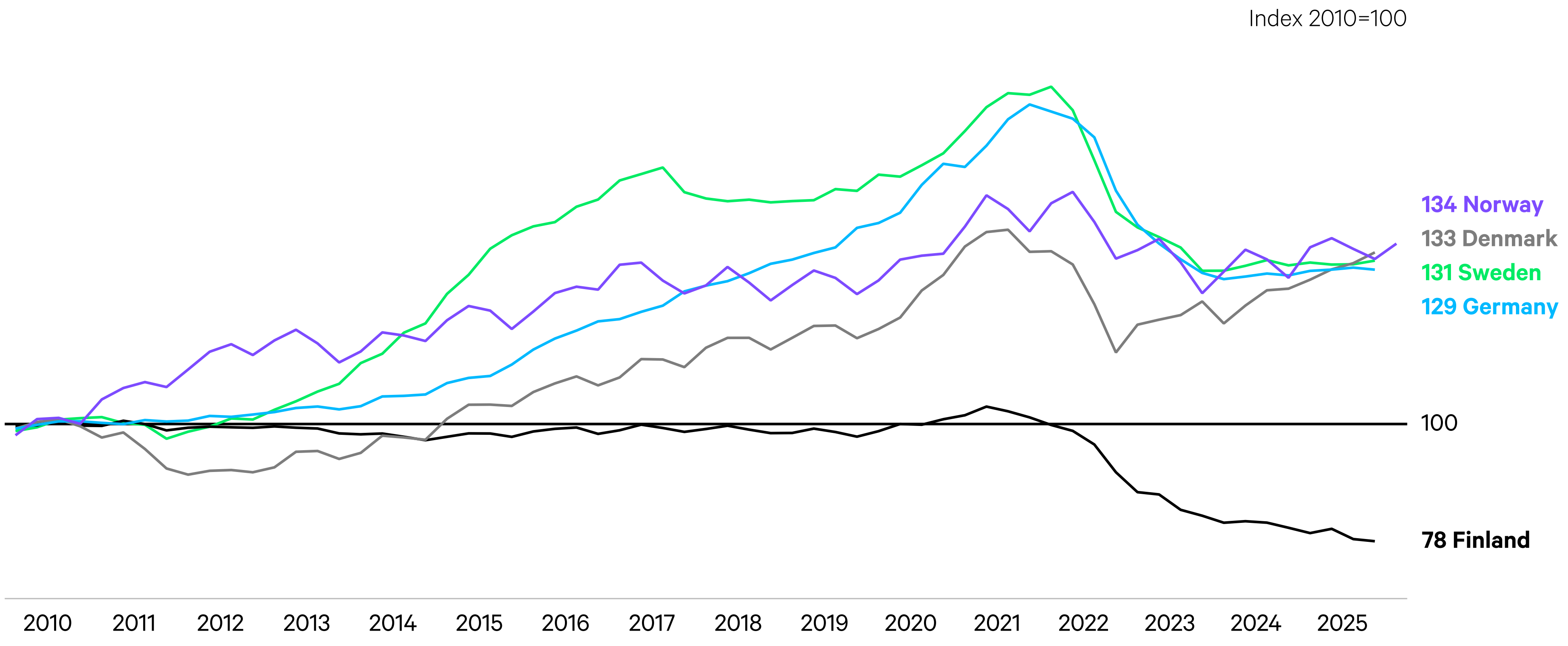
Number of real estate transactions, apartments



Aktia, Macrobond, Statistics Finland.

Finnish housing valuations remain well below peers

Real House Prices (Price to income-ratio)



Aktia, Macrobond, BIS (The Bank for International Settlements).

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Aktia
1826

Appendices

AuM figures

Assets under Management

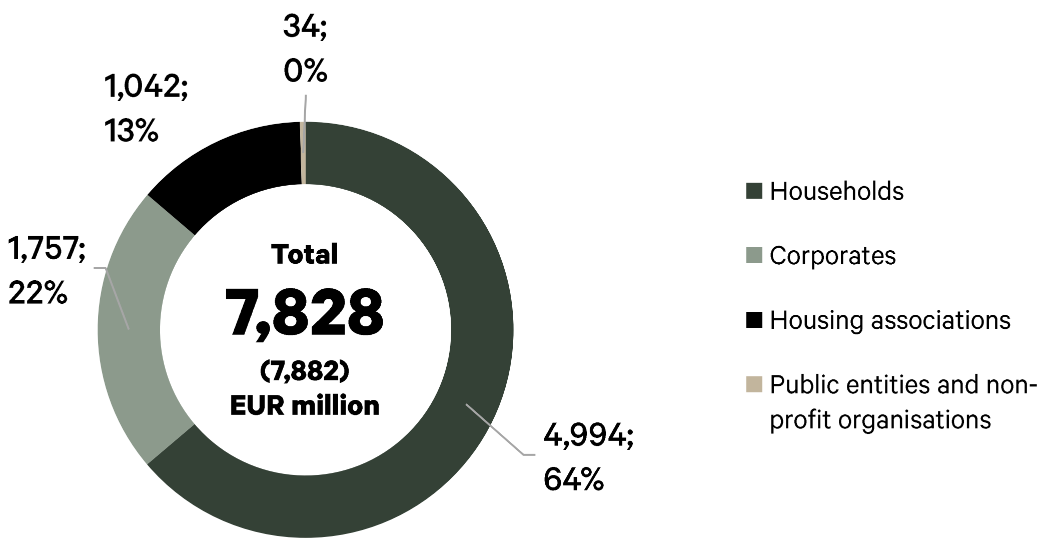
EUR billion	Mandates	Fund Assets	Other*	Total Gross AuM	QoQ Growth	QoQ Growth %	Total Net AuM
30 Jun 2025	5.4	9.2	1.3	15.9	-0.3	-1.6%	13.2
30 Sep 2025	5.6	9.4	1.4	16.3	0.4	2.3%	13.5
31 Dec 2025	5.6	9.7	1.4	16.6	0.3	2.0%	13.9
31 Mar 2026	5.4	9.7	1.6	16.6	0.0	0.0%	14.0
30 Jun 2026	5.9	10.5	1.7	18.1	1.4	8.7%	15.2

Net Sales

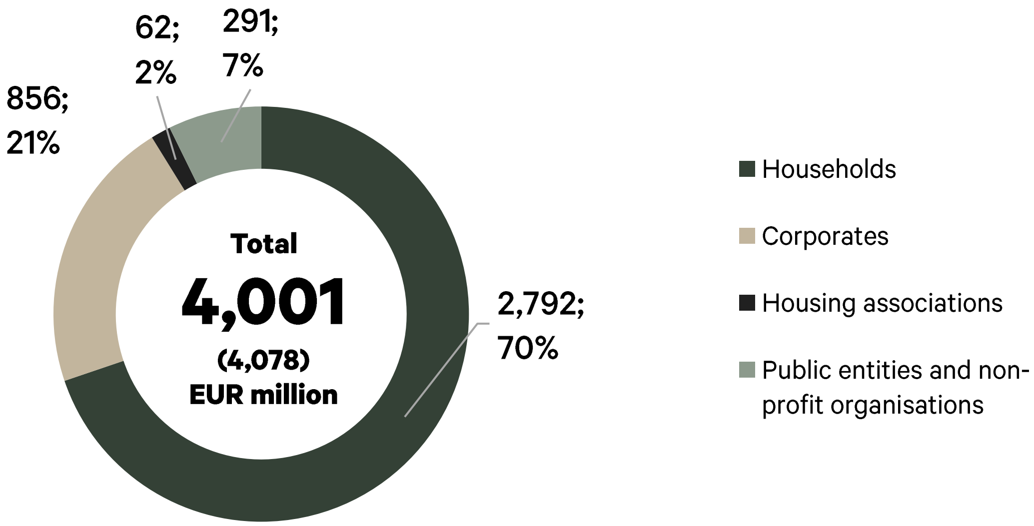
EUR million	Banking	Private Banking	Institutions, domestic	Institutions, international	Quarterly total net sales	Cumulative net sales, year
Q2 2025	31	3	68	-34	67	-188
Q3 2025	34	8	-2	8	47	-141
Q4 2025	27	-70	-52	170	74	-67
Q1 2026	251	-47	33	19	257	257
Q2 2026	38	-20	226	132	376	632

Households account for the majority of lending and deposits

Lending to the public and public sector entities



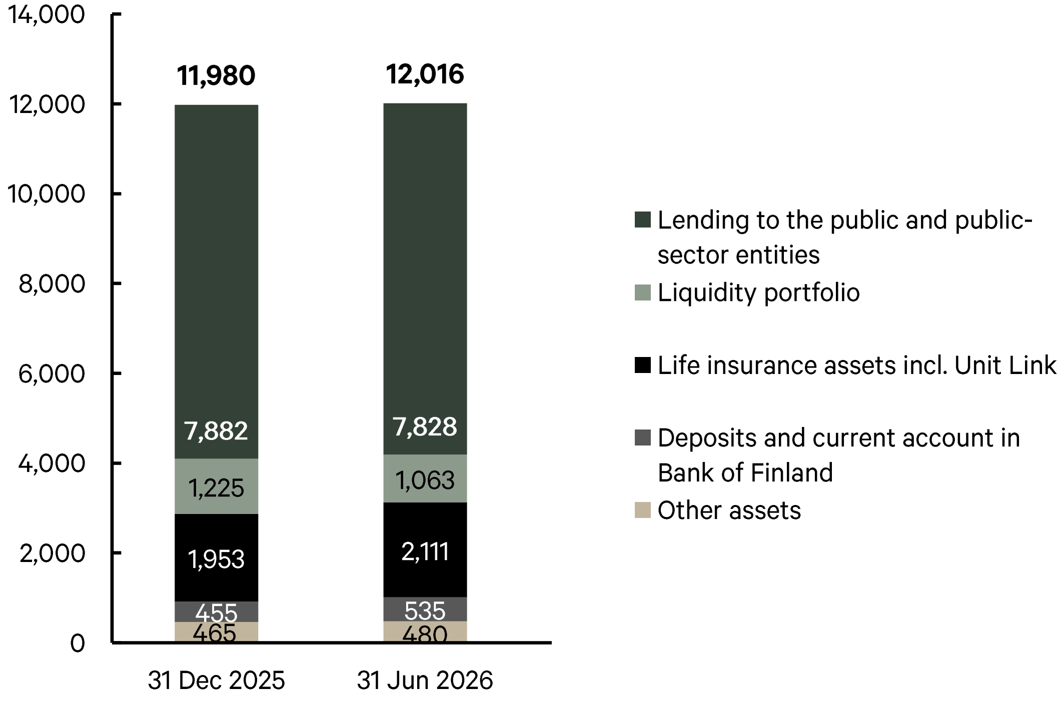
Deposits from the public and public sector entities



Balance sheet total EUR 12,016 million

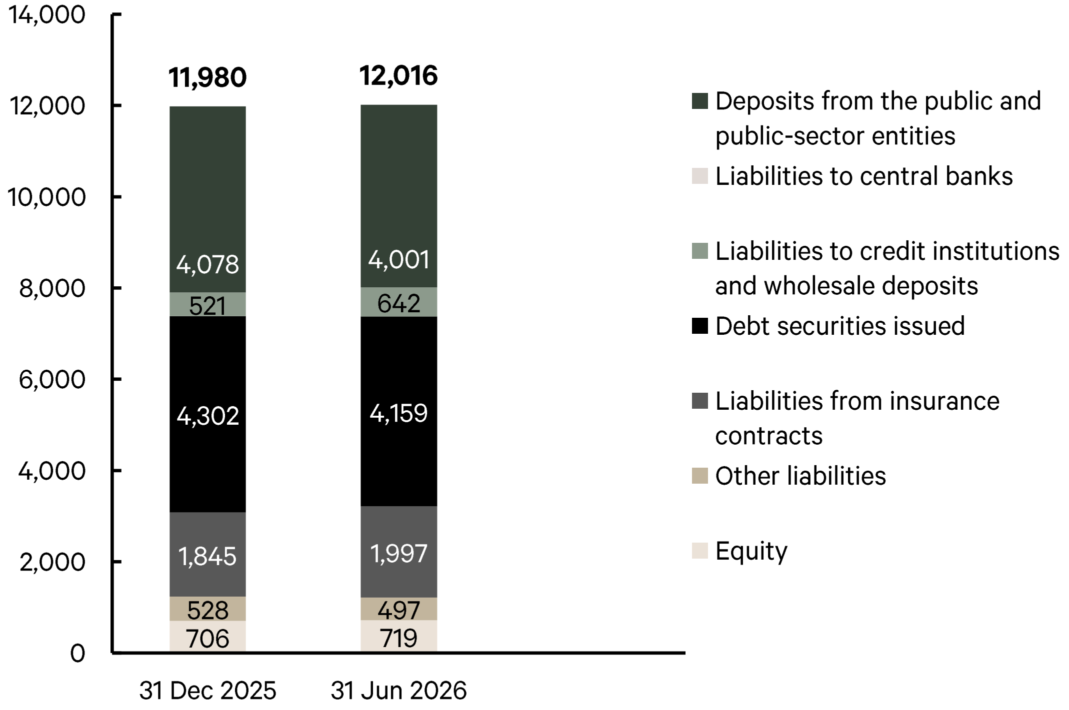
Total assets

EUR million



Total liabilities and equity

EUR million



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