

2025

Annual Report

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2025

Annual Review



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Aktia in brief

Aktia is a Finnish asset manager, bank and life insurer that has been creating wealth and wellbeing from one generation to the next for 200 years. We serve our customers in digital channels everywhere and face-to-face in our offices in the Helsinki, Turku, Tampere, Vaasa and Oulu regions. Our award-winning asset management business sells investment funds internationally.

Our vision The leading wealth manager empowered by a strong banking heritage

Our mission To democratise private banking services and build wealth for our customers and society

Our values Courageously
Skillfully
Together

Business areas

Asset Management



Banking



Life Insurance



Key figures

258,000

Private customers

24,000

Corporate and
institutional customers

825

Employees

EUR 106.0 million

Comparable
operating profit

EUR 16.6 billion

Gross assets under
management

EUR 12.0 billion

Balance sheet total

EUR 910 million

Market cap

44,000

Shareholders

12.8%

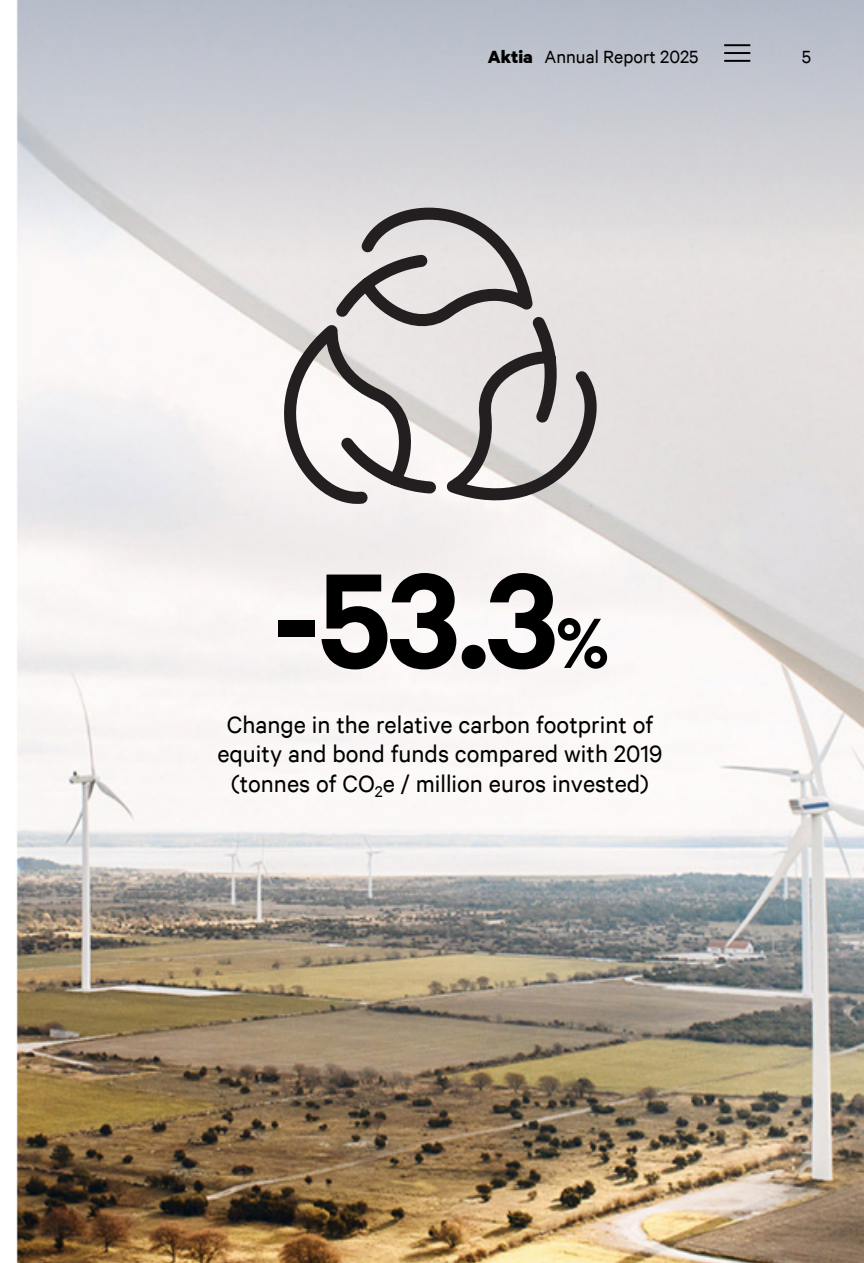
Comparable Return
on Equity (ROE)

Read more in the Financial Review →



-53.3%

Change in the relative carbon footprint of
equity and bond funds compared with 2019
(tonnes of CO₂e / million euros invested)



Message from the CEO

Aktia started the year 2025 by launching an update of its strategic plan and financial targets. We continue to build on our strong, diversified business model as we work toward becoming a unique, leading wealth manager. Throughout the year, we set clear priorities and pursued them with focus and determination, aiming to deliver the best possible customer experience and profitable growth.

Our diversified business model with three business areas complementing each other proved its strength in practice and provided us both with stability and favourable conditions to develop areas with the greatest potential. Our operating environment was characterised by continued consumer uncertainty, a low level of investment and market rates that stabilised at a lower level than in the previous year. At the same time, we noted positive developments, such as growing confidence in the domestic industry and a labour market situation that appeared slightly stronger than public debate suggested.

The development of our wealth management services continued and demand for our solutions, especially in insurance wrappers, remained good. At the same time, our banking business continued to provide financial strength. We were also able to welcome many new customers and shareholders during the year, reflecting the strong confidence placed in us.

The implementation of our updated strategy and our long-term financial targets naturally shaped our activities during the year. It was gratifying to see how well our chosen priorities were received among our stakeholders. We successfully implemented our Momentum acceleration programme, which had been created to give the strategy period a strong start. The programme achieved the operational targets that had been set, creating a solid foundation for the next phase of strategy implementation. The core strengths of our banking business – robust risk management, strong credit quality

and high operational reliability, continued to form the backbone of the Group.

Customer experience was one of our focus areas in 2025 and surveys showed that we strengthened our relationships with our customers. For us, our customer experience is not a separate project, but a way of leading: we monitored confidence levels, the smoothness of processes and our problem-solving skills. We translated these insights into improvements in our everyday processes. Our Aktia Experience concept is about offering customer service of the highest possible quality, which in turn is enabled by committed and skilled employees. Among other things, we continued to invest in the digital customer experience and AI as part of delivering an even smoother customer experience.

We renewed the direction of our sustainability work with a clear focus on people. We want to contribute to sustainable prosperity for our customers, our employees and our society. This is an integral part of our decisions and our daily activities.

We are now in an excellent position for growth in our capital-light business areas, namely asset management supported by life insurance services. We will continue to develop our position among Private Banking and Premium customers, while strengthening our presence among international institutional investors. Our banking business will continue to serve as a stable foundation that enables steady growth.

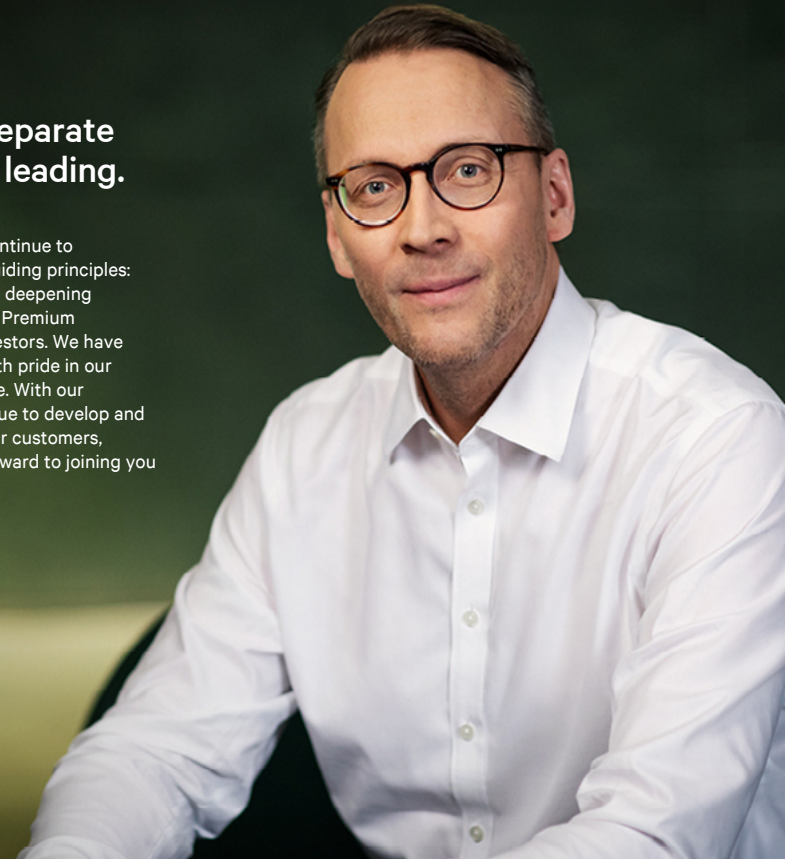
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For us, our customer experience is not a separate project, but a way of leading.

Now that we have entered 2026, we continue to advance our strategy with the same guiding principles: strengthening capital-light income and deepening relationships with Private Banking and Premium customers, SMEs, and institutional investors. We have entered our 200th anniversary year with pride in our heritage and a clear focus on the future. With our strengths as our foundation, we continue to develop and create value. A sincere thank you to our customers, employees, and investors – we look forward to joining you in the next century of Aktia's journey.

Anssi Huhta

CEO



Highlights of the year 2025

Q1

Launch of Aktia micro savings service

The new Aktia micro savings service reached over 1,000 users in its first quarter. A large proportion of those using the service are completely new fund savers, and this means Aktia is making an ever-greater contribution to Finns' savings.

Strategy update

Aktia updated its strategy and long-term financial targets, as well as its capital and dividend policy. The core of Aktia's growth strategy is to accelerate its journey towards becoming a unique, leading wealth manager empowered by a strong banking heritage.

Q2

Largest dividend in Aktia's history

For the financial year 2024, Aktia paid out dividends of EUR 0.82 per share, corresponding to 79% of the profit for the reporting period and 60% of the comparable profit for the reporting period, totalling EUR 60 million.

Launch of a new Premium service concept

Advancing our updated strategy, we launched a new Premium service concept. The service model reform is a concrete step towards the democratisation of private banking services.

Q3

Strengthened reputation among private investors

The development of Aktia's overall reputation among private investors turned positive and reached a good level (3.51) in T-Media's Luottamus&Maine survey 2025. The most significant qualitative improvement was in the responsibility sub-category.

Aktia's first intra-day benchmark covered bond

Aktia issued a covered bond of EUR 500 million with a 5-year maturity. The issue was competitively priced and oversubscribed by more than double.

Q4

Anssi Huhta the new CEO of Aktia

Aktia's Board of Directors appointed Anssi Huhta as the new CEO of the company. Huhta has been a member of Aktia's Executive Committee since 2020, first as director in charge of the corporate customer business and since 2021 as director in charge of the banking business. In addition, Huhta has served as Deputy CEO of Aktia, and as Interim CEO.

Aktia Emerging Market Local Currency Frontier Bond+ marks its tenth year at the forefront of the frontier market

The world's first fund specialising in local-currency government bonds beyond mainstream emerging markets, Aktia Emerging Market Local Currency Frontier Bond+, marked its 10-year anniversary. The award-winning fund has attracted investments from Finland's largest institutions as well as international investors.

Aktia's strategy

Following positive traction from our acceleration programme, we are ready to embark on our next steps. We enter 2026 with a heightened focus on growing our Asset Management and Life Insurance businesses. We will continue to build on our stable Banking business to provide a strong and profitable foundation for future growth and long-term value.

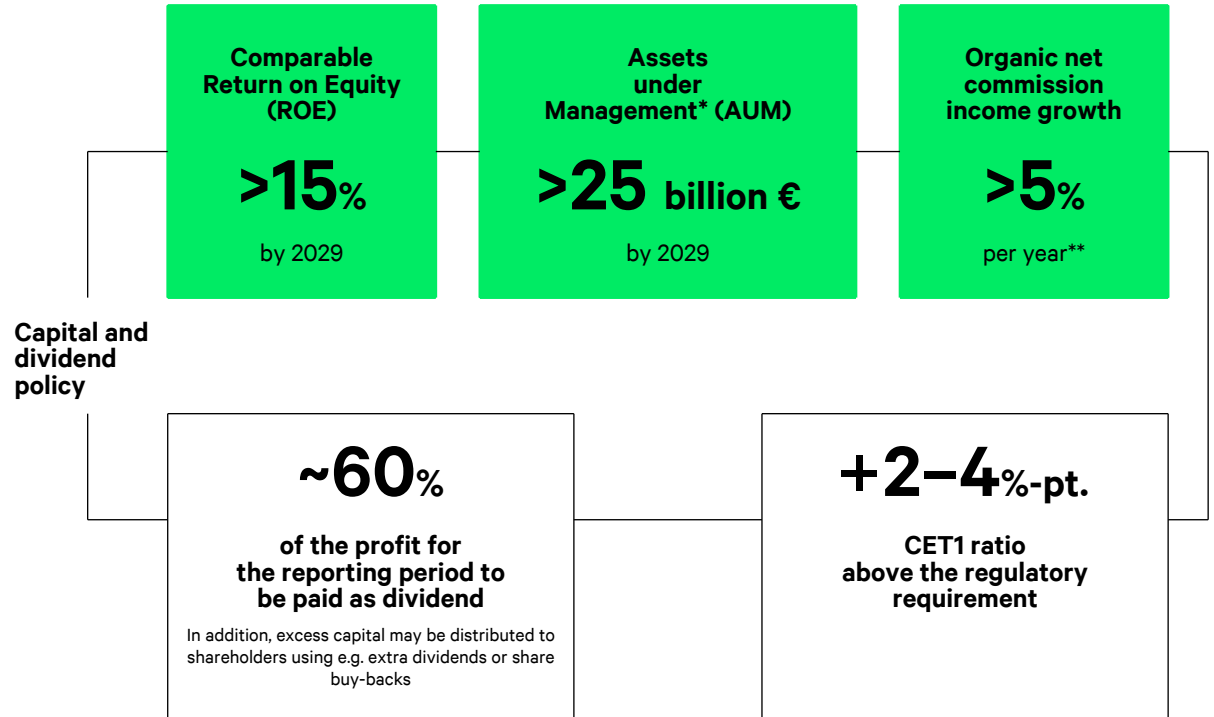
Our journey in 2025 was defined by the acceleration programme. We set out to succeed where it matters the most – building on our stable and strong foundation, focusing on our strengths to achieve a high-quality boost in our business. We exceeded our comparable operating profit run-rate target for 2025, underscoring our excellent progress.

Aktia is well equipped to enter 2026. We have an excellent platform for growth in our capital-light Asset Management and Life Insurance businesses. While continuing the good traction in net sales towards our Private and Premium Banking customers, we will grow our footprint in sales to international institutions. We have laid the groundwork for growing our Life insurance business, and have witnessed stable growth both in risk life insurance as well as unit-linked insurances. We will build on this positive momentum in 2026.

Our Banking business is the backbone of our operations and will continue to deliver steady earnings, prudent risk management and financial strength. Our focus will be to ensure stability and increase profitability to allow for growth in our Asset Management and Life Insurance businesses.

We enter 2026 – our 200-year anniversary – with drive and determination to build on our strengths. We aim to become a leading wealth manager empowered by a strong banking heritage.

Long-term financial targets for 2029



*This figure reflects gross AUM, corresponding to all AUM in the asset management business for which Aktia receives fee commissions

**Organic growth may be complemented by value creative acquisitions



VISION:

The leading wealth manager empowered by a strong banking heritage.

MISSION: To democratise private banking services and build wealth for our customers and society.

TRENDS SHAPING OUR OPERATIONS:

TIMES OF UNREST

Customers are looking for stability in volatile times of uncertainty and geopolitical instability.

WEALTH ON THE MOVE

Changing demographics are setting in motion an increasing wealth transfer. As wealth transfers and disperses over the coming years, the need for comprehensive financial advisory services will grow.

MIND AND MACHINE

In the midst of rapid technological advancements and increasing regulation, the need for a fusion of technological excellence and human experience grows.

OUR STRATEGIC PRIORITIES

The Aktia Experience



We will stand out by specialising in attentive personal service for a growing customer base, and by bringing it the Aktia Experience. Skilled and committed employees are working together to deliver tailored solutions and to understand and respond to the customers' financial needs and goals.

Active Wealth Management



As wealth transfers across generations, a growing number of people need accessible and sustainable financial solutions. Aktia helps customers grow and transfer wealth with clear, long-term plans and a holistic approach.

Winning in Strategic Segments



Finland's growth relies on bold investments, cross-generational legacies and work, and thriving communities. Aktia supports this by driving success in the Premium & Private Banking, small and medium-sized enterprises (SMEs), and Institutional segments.

VALUES:

Courageously
Skilfully
Together

SUSTAINABILITY IS ESSENTIAL TO SAFEGUARDING OUR CLIENTS' LONG-TERM INTERESTS

THE STRENGTHS TO BUILD ON

Skilled and committed employees working closely together

High customer satisfaction demonstrating the value of Aktia's personalised advisory services and product quality

Award-winning wealth manager with top-tier expertise in fixed income, manager selection, alternative investments and asset allocation

Strong customer base in core segments

Aktia as an investment object

Aktia is an award-winning wealth manager with top-tier expertise in fixed income, manager selection, alternative investments and asset allocation.

Aktia has an exceedingly strong customer base in its selected core segments: for instance, in the Premium and Private Banking segments, Aktia's market share is more than twice the size of its share of the entire mortgage market. The strong customer base and high customer satisfaction demonstrates the value of Aktia's personalised advisory services and product quality.

Aktia is a solvent and capital-efficient actor with robust financials. Earnings are well-diversified, with a high share of commission income and life insurance income – exceeding even the net interest income. Renewed and modern basic banking systems enable the continued development of data-driven operations.

01

Unique market position and robust financials

02

Value creation through strategic priorities

03

Strategy acceleration programme strengthening execution

04

Ambitious long-term financial targets for 2029

05

Dividend and capital policy enabling share buybacks and extra dividends

Business areas and reporting business segments

Aktia provides private individuals, corporate customers, and institutions with customer-oriented banking and financing solutions. These solutions are based on close consultancy and are delivered through different channels. The individual needs of each customer are the starting point of everything we do.

Business areas

Aktia has three business areas

Asset Management	Banking Business	Life Insurance	Group Functions
Asset management and Private Banking services	Private, corporate, and institutional customers of the banking business	Personal risk insurance products and solutions for investment and remuneration	Group's centralised functions incl. financing and liquidity management

Reporting segments

Aktia has four reporting business segments

Asset Management

We offer high-quality, award-winning wealth management services and investment products to institutions and private customers in Finland and internationally. The cornerstones of our activities are customer-orientation, strong competence, sustainability, and initiative. Our goal is to be a leading wealth manager empowered by a strong banking heritage.

Banking

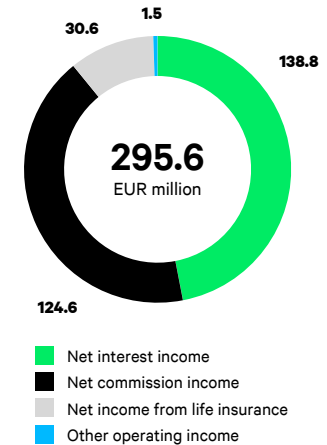
We strive to help and support our customers to increase their wealth. We seek to make our customers' everyday activities easier by ensuring that their banking affairs are handled with ease. We provide household customers with comprehensive banking and financing services, insurances, as well as investment products and advisory services through various channels. We are a financial advisory partner to our corporate customers, and we strive to enhance companies' opportunities for success and their owners' financial wellbeing.

Life Insurance

We are a reliable life insurer whose range of products includes solutions for investment and remuneration, which combine the efficiency of insurance savings and Aktia's award-winning wealth management. In addition, our services include personal risk insurance products for private and corporate customers, such as life insurances, disability insurances and cover for critical illness.

Read more in Segment overview →

Comparable operating income 2025



The customer comes first

Meaningful partnerships do not emerge overnight. It's a journey where every conversation and every choice strengthens trust and provides a shared direction. For Christer Boström, banker Johan Broman is a partner and advisor who seamlessly integrates wealth management, banking and insurance solutions into one integrated service.

”

In Aktia's model, all expertise can be found under the same roof.

Johan Broman



Christer Boström

Espoo-based **Christer Boström** is a second-generation customer at Aktia whose journey with the bank began back in the 1970s. Boström was impressed by the motto “the customer comes first”, applied by **Frey Karlsson**, then President of the savings bank in Siuntio. Boström still anticipates the same level of commitment today.

“I also received excellent service at the Tikkurila branch, which in the 1990s advised entrepreneurs on foreign trade financing and managed the paperwork of housing sales and investment properties,” he commends.

The banker serves as a link to all services

Boström is currently a Private Banking customer at Aktia. Five years ago, **Johan Broman** was appointed as his banker.

“Our way of thinking aligned immediately, and, of course, sharing a common language also played a significant role. What matters most, however, is the journey we take

together – as a Private Banking customer, the service I receive goes above and beyond.”

My own banker serves as a link to other specialists. The most important thing for Boström is not having to be passed from one point of contact to another. His loan arrangements and legal documents are also handled through Aktia.

“Our motto is to ‘keep the paperwork in order’. Having a will and continuing power of attorney are important regardless of age. I have received help with those as well.”

The results speak for themselves

Boström makes use of asset management's portfolio solutions and favours insurance wrappers. He actively follows the market and also makes some investment decisions himself. Conversations with the banker set the framework for Boström's decisions, and when the market fluctuates, his banker provides reassurance.

Boström describes himself as a conservative investor.

“We have had a steady journey, and everything has developed at the expected pace. I am happy with the result we have achieved over these years,” says Boström.

He has no major goals at the moment.

“We will continue as before when it comes to banking. As a pensioner, I focus on my hobbies: travelling to Italy, learning Italian and producing music in my own studio.”

The deciding factor is a genuine interest in the customer

The work of a private banker combines banking services, goal-oriented wealth management and insurance solutions. When these are aligned with the customer's needs, the whole is more than the sum of its parts.

“We build a strategy that not only optimises returns but also considers the customer's risk profile, life situation and long-term goals,” Broman emphasises.

He likens himself to a conductor. The orchestra typically includes an asset manager, a lawyer, a financial specialist, tax experts from the Wealth Planning team, and the Back Office team.

“The strengths in Aktia's model include an overall vision, a close customer relationship, easy access to specialists, and a large wealth management team. All this expertise can be found under the same roof.”

Broman describes his cooperation with Boström as an advanced partnership. He refers to himself as a trusted advisor.

“Everything is built on trust: I stay close, respond, listen, and keep everything on track. It is the foundation for our cooperation. The customer comes first.”

Sustainable Aktia

Sustainability highlights of the year 2025

Q1

Aktia's first sustainability report

Aktia published its first sustainability report under the CSRD based on the double materiality analysis that took into account the risks and opportunities affecting Aktia and the impact of Aktia on the surrounding world.

Focus on developing the range of green loan and investment products

In accordance with the updated strategy, Aktia focused on developing and expanding the range of green loan and investment products.

Q2

Aktia Prosperity fund launched

Aktia launched a new equity fund in accordance with SFDR Article 9, aimed at promoting a sustainable world and financial prosperity. Aktia Prosperity makes sustainable investments and invests in world-changing pioneers. At the heart of the fund's investment activities are selected sustainability themes supported by megatrends.

Updated principles for responsible investment

Aktia updated its principles for responsible investment, where responsible investment methods are described across asset classes. As part of the update, the exclusion criteria for the arms industry and the description of the investment process for alternative investments have been specified.

Q3

Introducing a green vehicle loan

Aktia launched a green vehicle loan, where the emissions of the vehicle to be purchased meet the criteria for substantial contribution to the climate change mitigation objective in the EU Taxonomy, which is the EU classification system for sustainable finance.

New ESG reports on emerging market debt funds (EMD)

Aktia published new ESG reports describing the sustainability of emerging market fixed income funds through sustainability indicators and the UN Sustainable Development Goals.

Q4

Green financing framework established

Aktia developed a green financing framework in accordance with the ICMA Green Bond Principles (GBP) and the APLMA, LMA and ISTA Green Loan Principles (GLP). In accordance with the framework, Aktia may issue green financial instruments such as green bonds, green loans and green commercial papers.

Aktia's new sustainability strategy was approved

Aktia's new sustainability strategy for 2026–2029 was approved by the Board of Directors. The sustainability strategy is based on the double materiality assessment update and Aktia's updated strategy. The new sustainability strategy was published in January 2026.

[Read more in the Sustainability report →](#)

Sustainability strategy 2026–2029

Aktia’s sustainability strategy is built around people – both our customers and our own employees. We want to contribute to well-being and the stability of society, because in a stable society, individuals, companies, and organisations can grow and thrive.

SUSTAINABILITY TARGETS 2029

Governance

We have transparent and stable governance and strong business ethics.

- Internal trust in good governance at an excellent level.¹

People

Our customer and employee experience is one of the best in the industry.

Our customers

Image and reputation among stakeholders are at a high level¹ and we improve them continuously.

Our employees

- eNPS 40 (excellent)
- AktiaExperience Index above 4 (excellent)

Our products

- Improvement of the net impact of investment funds²

Our aim is also to measure how AI supports employee experience.

Environment

We support the transition to a low-carbon future and protect biodiversity and ecosystems.

- Science Based Targets (SBTi) have been validated and we have updated our own medium-term climate targets.³
- We have a systematic approach to biodiversity and ecosystems in lending and investments.

¹ In 2026, we will use the T-Media Reputation&Trust survey as the metric. Above 4 = excellent, above 3.5 = high.
² In 2026, we will use Upright Project as the metric to measure net impact. The target for 2026 is to increase the net positive impact of investment funds by 2 percentage points.
³ We will set science-based (SBTi) climate targets and update our medium-term climate targets during H1/2026.

A person wearing a bright orange blazer is holding a pink folder and a spiral notebook. The background is dark. The text '2025' is overlaid in large white font, and 'Financial Review' is overlaid in green font with a green underline. The word 'Aktia' is in the top right corner.

Aktia

2025

Financial Review

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*The Sustainability Report is part of the Report by the Board of Directors.



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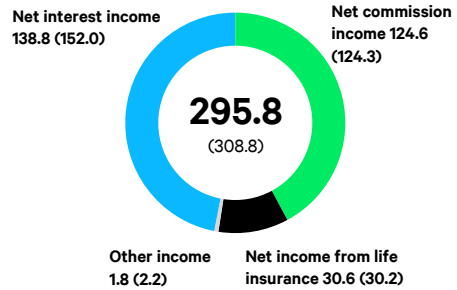
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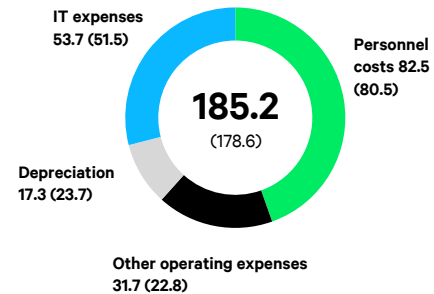


Results and balance sheet

Operating income 2025 (EUR million)



Operating expenses 2025 (EUR million)



Results 2025

(EUR million)	2025	2024	Δ%
Reported operating profit	24.9	94.6	-74%
Items affecting comparability	81.1	29.8	172%
Comparable operating profit	106.0	124.5	-15%

Operating income

(EUR million)	2025	2024	Δ%
Net interest income	138.8	152.0	-9%
Dividends	0.2	0.3	-48%
Net commission income	124.6	124.3	0%
Net income from life insurance	30.6	30.2	1%
Net income from financial transactions	0.9	1.3	-27%
Other operating income	0.7	0.6	10%
Total operating income	295.8	308.8	-4%

Net interest income decreased by EUR 13.2 million, mainly due to a lower interest rate level. The loan book increased by 1%, while the deposit stock was 3% lower than in the previous year.

Net commission income was at the previous year's level. Income from structured products decreased slightly, while income from payment services increased slightly.

Net income from life insurance was stable mainly due to good sales of unit-linked insurance and a growing insurance portfolio with profitable risk insurances.

Operating expenses

(EUR million)	2025	2024	Δ%
Personnel costs	82.5	80.5	3%
IT expenses	53.7	51.5	4%
Depreciation of tangible and intangible assets	17.3	23.7	-27%
Other operating expenses	31.7	22.8	39%
Total operating expenses	185.2	178.6	4%

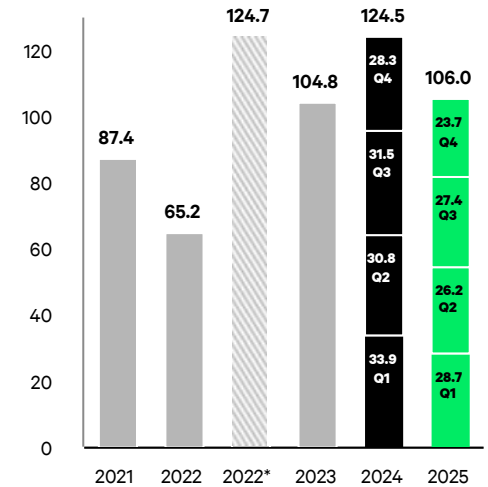
Comparable personnel costs increased by EUR 1.4 million to EUR 79.8 (78.4) million. The increase is mainly due to collective bargaining agreement salary increases and a slightly higher average number of employees (FTE).

Comparable IT expenses increased by EUR 3.9 million to EUR 53.7 (49.8) million, mainly due to continued investments in IT infrastructure and the effect of inflation.

Depreciation decreased by EUR 5.6 million as a result of the impairments made in 2024.

Comparable other operating expenses increased by EUR 1.3 million to EUR 23.1 (21.8) million. The increase is mainly due to higher costs for purchased services. The period's items affecting comparability are primarily related to the strategy work.

Comparable operating profit 2021-2025 (EUR million)



*Recalculated according to the accounting standard IFRS 17

Other items

(EUR million)	2025	2024	Δ%
Impairment of intangible assets	-22.3	-25.0	-11%
Impairment of goodwill	-47.7	—	—
Impairment of credits and other commitments	-15.8	-10.6	48%
Share of profit from associated companies	0.1	0.1	26%
Total	-85.7	-35.6	141%

Impairment of intangible assets and goodwill amounted to EUR 70.1 million due to a new valuation of intangible assets and goodwill related to the acquisition of Taaleri's wealth management business. For more information, see Note 11. The previous year includes an impairment of IT systems, mainly banking systems, of EUR 25.0 million.

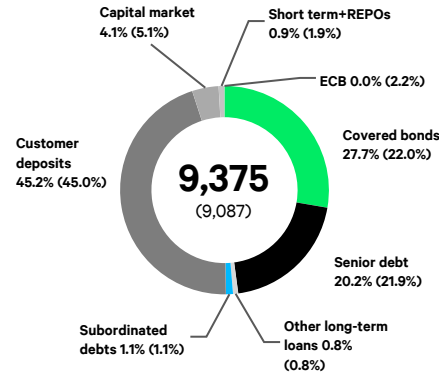
Impairment of credits and other commitments increased by EUR 5.1 million compared with the previous year. The increase is attributable to a small number of individual corporate loans. The credit portfolio quality remains good.

Balance sheet and off-balance sheet commitments

The **balance sheet total** increased to EUR 11,980 (11,904) million.

The **Group's funding** is well balanced between retail and institutional funding sources, and the shares are presented below according to nominal values.

The Group's funding structure 31 December 2025 (31 December 2024), EUR million



Borrowing

Deposits from the public and public sector entities were at the same level as in the previous year, amounting to EUR 4,078 (4,084) million. Deposits from corporate customers increased, while deposits from private customers decreased.

A **covered bond** of EUR 500 million with a maturity of five years was issued in September 2025. The issue was oversubscribed more than twice and priced competitively despite the competitive market situation.

New long-term senior preferred debts of EUR 412 million were issued during the year to replace matured senior preferred loans of EUR 573 million.

Lending

Lending to the public and public sector entities increased by 1% to EUR 7,882 (7,777) million. Lending to corporate customers increased, while lending to private customers decreased slightly. New lending to corporate customers increased by 51% to EUR 895 (592) million and new lending to private customers increased by 12% to EUR 1,019 (913) million.

The **housing loan book** decreased slightly during the year to EUR 5,149 (5,200) million, of which households accounted for EUR 3,958 (4,009) million.

Loan book by sector

(EUR million)	31 Dec 2025	31 Dec 2024	Δ	Share, %
Households	5,038	5,080	-42	63.9%
Corporates	1,639	1,461	178	20.8%
Housing companies	1,162	1,159	3	14.7%
Non-profit organisations	31	67	-36	0.4%
Public sector entities	12	10	1	0.1%
Total	7,882	7,777	105	100.0%

Equity

Equity decreased to EUR 706 (742) million. The fund at fair value increased to EUR -17 (-29) million, and profit for the year amounted to EUR 10 million. In April 2025, a dividend of EUR 60 million was paid to the shareholders.

A **directed share issue without payment** of 180,000 shares, which were used for compensation payments as part of the company's share-based incentive programmes, was carried out in February. In May 105,676 shares and in November 105,070 shares were issued for the AktiaUna share savings programme. The value of the issued shares was recognised in the unrestricted equity reserve.

Fund at fair value

(EUR million)	31 Dec 2025	31 Dec 2024	Δ
Interest-bearing securities, Aktia Bank	-10.6	-20.5	9.9
Interest-bearing securities, Aktia Life Insurance	-7.3	-9.2	1.8
Cash flow hedging, Aktia Bank	0.8	0.9	-0.1
Total	-17.1	-28.8	11.7

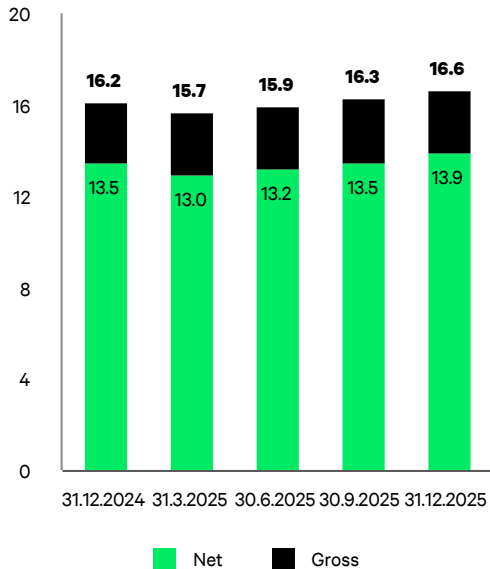
Assets under management

Assets under Management (AuM) include managed and brokered mutual funds that the bank actively manages for its customers. Gross AuM include all assets for which Aktia earns commissions.

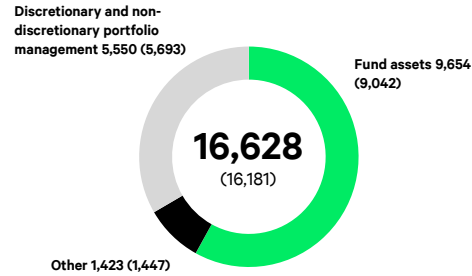
Gross AuM increased by 2.8% from the previous year.

(EUR million)	31 Dec 2025	31 Dec 2024	Δ%
Gross assets under management	16,628	16,181	3%
Net assets under management	13,911	13,474	3%

AuM development (EUR billion)



AuM by asset class 31 December 2025 (31 December 2024) (EUR million)



As of 1 January 2025, Aktia will report both gross and net assets under management (AuM) in line with its updated strategy. Comparative figures have been recalculated to align with the updated AuM definition as of 31 December 2023.

Starting 1 January 2025, the asset classes of AuM will be shown on a gross basis. The previous asset classes – interest-bearing, equities, capital funds, and other – have been replaced by discretionary and non-discretionary portfolio management, fund assets and other. Discretionary and non-discretionary portfolio management includes mandates and the insurance business’s investment wrappers. Fund assets includes Aktia funds, UI funds, and capital funds. Other includes third-party funds and structured products.

Gross and net assets under management are defined in the basis of calculation.

Off-balance sheet commitments

Off-balance sheet commitments, consisting of credit limits, other loan commitments and bank guarantees, increased by 8% to EUR 675 (627) million.

Aktia has key **intangible resources** that are not recognised as intangible assets or off-balance sheet commitments. The main intangible resources include Aktia’s brand and reputation, which have been built over many years, its professional employees and their specific competencies, as well as strategic partnerships. These resources enable competitive advantages for Aktia and form a central part of its long-term growth strategy.

Segment overview

The Group's operations are divided into four reporting business segments: Asset Management, Banking Business, Life Insurance and Group Functions.

Asset Management

The segment includes asset management business as well as Private Banking and provides asset management to institutional investors, as well as a wide range of investment products to be distributed in Aktia's and external partners' sales channels.

- The Group's assets under management increased by more than EUR 400 million from the previous year. The development of net subscriptions in international sales was particularly strong in 2025.
- In April, Aktia launched a new Article 9 equity fund, Aktia Prosperity, as part of the development of responsible investment. The fund's investment activities focus on carefully selected sustainability themes and on the megatrends that support these themes.
- The streamlining and focusing of the asset management product offering continued in line with the strategy. The Aktia Emerging Market Corporate Bond fund was merged with the Aktia Emerging Market Bond+ fund and the Aktia Rhein Value, Aktia Micro Rhein, and Aktia Europe Small Cap funds were merged with the Aktia European Smaller Companies fund.
- Aktia has developed its international business by strengthening its partner network – most recently with Oceanside Capital Partners, which represents UI-Aktia fund products in the Netherlands.

Results for Asset Management segment

(EUR million)	2025	2024	Δ%
Operating income	10.7	13.4	-20%
Net commission income	66.6	67.9	-2%
Other operating income	0.3	0.2	82%
Comparable operating profit	77.6	81.6	-5%
Operating expenses	-56.1	-53.9	4%
Impairments	-70.2	—	—
Operating profit	-48.7	27.7	—
Comparable operating profit	22.9	29.0	-21%

The net interest income decreased by 20%, mainly due to a lower interest rate level. The loan book increased to EUR 454 (352) million and borrowing from the public and public-sector entities decreased to EUR 335 (402) million.

The net commission income decreased by 2%, mainly due to exceptionally high transaction-based fees in the previous year.

Comparable operating expenses increased by 4%. The increase is mainly due to other one-off operating expenses and increased IT costs.

Impairments of EUR 70.1 million were made as a result of the assessment of intangible assets and the impairment test for goodwill related to the acquisition of the Taaleri wealth management business. The impairments are reported as items affecting comparability.

Banking Business

The segment comprises household and corporate customers of the banking business, excluding Private Banking. Private customers are provided with a wide range of financing, insurance and investment services through various channels. Corporate banking serves companies and organisations as well as institutional customers with banking services other than asset management.

- Aktia invested significantly in enhancing the customer experience, strengthening accessibility and streamlining service processes. The investments proved successful and were reflected in the EPSI surveys measuring customer experience. Aktia ranked well above the industry average, particularly in service quality. Aktia's customer service by phone was also rated the best in the industry among investor customers.
- The total loan book of Aktia's banking business was at the same level as the previous year and the total margin of the loan book continued to increase. The development of the housing loan market remained subdued. In the corporate customer business, the demand for hire purchase, factoring and leasing financing remained strong.
- The sales of investment products increased significantly during the year. Net sales in the banking business increased to EUR 123 (104) million.

Results for Banking Business segment

(EUR million)	2025	2024	Δ%
Operating income	143.8	154.1	-7%
Net commission income	59.4	58.3	2%
Other operating income	0.3	0.3	3%
Operating income	203.5	212.7	-4%
Operating expenses	-102.7	-105.8	-3%
Impairments	-15.6	-10.6	47%
Operating profit	85.2	96.3	-11%
Comparable operating profit	86.9	98.1	-11%

Total operating income decreased by 4% due to a lower net interest income compared to the previous year. The customer margins for the entire loan book continued to increase. The change is mainly explained by the fact that the housing loan book is tied to the 12-month Euribor, which was 2.24% at the end of year, i.e. 0.22 percentage points lower than at the end of the previous year. Interest expenses for deposits also decreased.

The loan book remained at the same level as previous year and amounted to EUR 7,430 (7,432) million. The corporate customers' loan book increased to EUR 2,797 (2,658) million, while the private customers' loan book decreased to EUR 4,633 (4,774) million.

Borrowing from the public and public-sector entities increased by 2% from the previous year and amounted to EUR 3,781 (3,698) million.

The net commission income was 2% higher than the previous year. The net commission income from cards, payment services and borrowing increased by 3% and commission income from lending by 6%. Gross assets under management increased by 9% from the previous year to EUR 3,245 million.

Comparable operating expenses decreased to EUR 101.0 (104.0) million, mainly as a result of decreased depreciations.

Impairments on credits and other commitments increased to EUR -15.6 (-10.6) million, of which the change in the allowance for model-based credit losses (ECL) amounted to EUR -3.8 (-2.1) million and other individual impairments amounted to EUR -11.8 (-8.6) million.

Life Insurance

The segment includes the Life Insurance business area, which operates in risk life insurance, and manages and sells an extensive range of investment-linked insurance products to be distributed in Aktia's and external partners' sales channels. As security for its customer liabilities, Aktia Life Insurance Ltd has investment assets.

- Total premiums written for insurance contracts and investment contracts, EUR 234.3 million, were the highest in the company's history.
- The unit-linked insurance book increased to over EUR 1.5 billion.
- The financial performance was stable and the insurance business developed well.
- The project to replace the company's insurance system continued during the year.

Results for Life Insurance segment

(EUR million)	2025	2024	Δ%
Insurance service result	12.5	19.7	-37%
Result from investment contracts	9.6	9.3	3%
Net investment result	11.3	4.5	150%
Net income from life insurance	33.4	33.5	—%
Operating expenses	-11.9	-10.8	10%
Operating profit	21.5	22.7	-5%
Comparable operating profit	21.5	22.9	-6%

Sales of investment contracts and insurance contracts remained good and contributed to a very good result. During the year, the investment-linked insurance portfolio increased by EUR 193 million (15%).

The insurance service result was at a good level, but lower than in 2024, explained by increased loss components and one-off items in 2024.

The return on investment activities was stable thanks to favourable market development.

The contractual service margin (CSM), which represents the future profit that the company expects to earn on insurance contracts, decreased by EUR 5.7 million during the year. During the year, EUR 7.2 million of the contractual service margin was dissolved through the income statement for insurance services provided, while new insurances sold increased the margin by EUR 11.2 million. Other effects, mainly changes in actuarial assumptions and cost assumptions, reduced the margin by EUR 9.6 million.

The solvency ratio decreased to 178.9% (184.6). The decrease is mainly due to the planned reduction of the transitional measures and certain other actuarial assumptions.

Group Functions

The Group Functions comprise the Group's centralised functions. The entities oversee the Group's financing and liquidity management and assist the other business segments with sales, IT and product support and development. The Group Functions are also responsible for monitoring and controlling risk and financial follow-up.

Results for Group Functions segment

(EUR million)	2025	2024	Δ%
Operating income	-7.3	-7.9	-8%
Operating expenses	-26.0	-19.4	34%
Impairments	—	-25.0	—
Operating profit	-33.2	-52.4	-37%
Comparable operating profit	-25.3	-25.9	-2%

The operating income increased, mainly due to lower commission costs related to issued securities.

The operating expenses are presented as net figures after costs allocated to business segments. Comparable gross expenses increased by 1% to EUR 104.9 (103.5) million, mainly due to increased IT expenses. Personnel costs remained unchanged, while other operating expenses decreased slightly. During the year, gross expense items affecting comparability amounted to EUR 10.7 (3.8) million.

Impairments of IT systems of EUR 25.0 million were made during the previous year. The impairment was reported as an item affecting comparability.

Group's segment reporting

(EUR million)	Asset Management		Banking Business		Life Insurance		Group Functions		Eliminations		Total Group	
Income statement	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Net interest income	10.7	13.4	143.8	154.1	—	—	-15.9	-16.2	0.2	0.7	138.8	152.0
Net commission income	66.6	67.9	59.4	58.3	—	—	7.3	6.3	-8.6	-8.2	124.6	124.3
Net income from life insurance	—	—	—	—	33.4	33.5	—	—	-2.8	-3.3	30.6	30.2
Other income	0.3	0.2	0.3	0.3	—	—	1.4	2.1	-0.3	-0.3	1.8	2.2
Total operating income	77.6	81.6	203.5	212.7	33.4	33.5	-7.3	-7.9	-11.5	-11.1	295.8	308.8
Personnel costs	-19.4	-19.5	-17.0	-15.8	-2.7	-2.8	-43.5	-42.4	—	—	-82.5	-80.5
Other expenses ¹	-36.7	-34.3	-85.7	-90.0	-9.2	-8.0	17.5	22.9	11.4	11.4	-102.7	-98.1
Total operating expenses	-56.1	-53.9	-102.7	-105.8	-11.9	-10.8	-26.0	-19.4	11.4	11.4	-185.2	-178.6
Impairment of intangible assets and goodwill	-70.1	—	—	—	—	—	—	-25.0	—	—	-70.1	-25.0
Impairment of credits and other commitments	-0.2	—	-15.6	-10.6	—	—	0.0	0.0	—	—	-15.8	-10.6
Share of profit from associated companies	—	—	—	—	—	—	—	—	0.1	0.1	0.1	0.1
Operating profit	-48.7	27.7	85.2	96.3	21.5	22.7	-33.2	-52.4	0.0	0.3	24.9	94.6
Comparable operating profit	22.9	29.0	86.9	98.1	21.5	22.9	-25.3	-25.9	0.0	0.3	106.0	124.5

(EUR million)	Asset Management		Banking Business		Life Insurance		Group Functions		Eliminations		Total Group	
Balance sheet	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Financial assets measured at fair value	0.0	0.0	—	—	1,864.2	1,695.8	865.9	906.3	—	—	2,730.1	2,602.1
Cash and balances with central banks	—	—	0.5	0.5	—	—	76.2	64.9	—	—	76.6	65.3
Interest-bearing securities measured at amortised cost	—	—	—	—	36.4	37.5	367.8	388.5	—	—	404.3	425.9
Loans and other receivables	479.1	404.1	7,430.1	7,431.5	19.9	12.6	473.8	520.8	-32.9	-10.8	8,370.0	8,358.2
Other assets	-17.1	51.4	92.3	64.4	111.5	110.1	282.5	324.3	-70.0	-97.5	399.2	452.7
Total assets	462.0	455.5	7,522.8	7,496.4	2,032.0	1,856.0	2,066.2	2,204.6	-102.9	-108.3	11,980.2	11,904.3
Deposits	335.1	402.1	3,971.3	3,865.4	—	—	250.7	415.4	-32.9	-10.8	4,524.2	4,672.2
Debt securities issued	—	—	—	—	—	—	4,302.4	3,979.2	—	—	4,302.4	3,979.2
Other financial liabilities ²	—	—	—	—	54.9	53.6	176.8	374.9	—	—	231.6	428.5
Liabilities from insurance business	—	—	—	—	1,845.3	1,691.4	—	—	—	—	1,845.3	1,691.4
Other liabilities	34.0	67.2	59.4	57.7	28.5	26.7	272.4	290.4	-23.3	-50.8	371.0	391.1
Total liabilities	369.1	469.3	4,030.7	3,923.1	1,928.7	1,771.7	5,002.3	5,059.9	-56.2	-61.6	11,274.5	11,162.4

1 The net expenses for central functions are allocated from Group Functions to the business segments Asset Management, Banking Business, and Life Insurance. This cost allocation is included in the segments' other expenses.

2 Includes liabilities to central banks, subordinated liabilities, other liabilities to credit institutions, and other liabilities to the public and public-sector entities.

The quarterly figures for the segments are presented later in the report.

Capital adequacy and solvency

The capital adequacy of Aktia Bank Group includes Aktia Bank Plc and all its subsidiaries except Aktia Life Insurance Ltd.

The Bank Group's Common Equity Tier 1 (CET1) capital ratio increased to 12.6% (12.0%), which is 4.0 percentage points above the minimum requirement. The improvement is due to an increase in CET1 capital and a decrease in risk-weighted assets (RWA).

The CET1 capital increased during the year. This was mainly due to increases in the fair value reserve and the non-restricted equity fund. The impairment in December reduced the CET1 deduction related to intangible assets and goodwill, which meant that the Bank Group's negative result only had a minor impact on CET1 capital.

During the fourth quarter of 2025, an active dialogue was conducted with the Finnish Financial Supervisory Authority regarding Aktia's application to implement new internal credit risk models (IRB models). Aktia expects the discussions to be concluded during the first half of 2026. The company anticipates that risk weights will increase, which would have a lowering effect on the CET1 capital ratio. However, the level of the CET1 capital ratio remains within Aktia's targets, i.e. 2–4 percentage points above the minimum requirement set by the authorities.

Risk-weighted assets decreased as CRR3 entered into force at the start of the year 2025. The decrease is mainly attributable to the loan book of corporate and private customers, as well as operational risks. In the third quarter of 2025, the risk weighting method of the corporate loan book shifted largely from the F-IRB method to the standardised approach, which in turn increased the risk-weighted assets.

Capital adequacy, %	31 Dec 2025	31 Dec 2024
CET1 capital ratio	12.6	12.0
Total capital ratio	17.3	16.6

The leverage ratio (LR) increased due to an increase in Tier 1 capital.

Leverage ratio (EUR million)	31 Dec 2025	31 Dec 2024
Tier 1 capital	484.2	465.6
Total exposures	10,015.5	10,020.3
Leverage ratio	4.8%	4.6%

Own funds and eligible liabilities (MREL) were clearly above the minimum requirements. The MREL requirement was 7.83% (7.90%) in relation to the leverage ratio exposures and 20.50% (21.00%) in relation to the total risk exposure amount. On 25 March 2025, the Financial Stability Authority announced that Aktia's MREL requirement had been lowered slightly due to the FIN-FSA (Financial Supervisory Authority) lowering its discretionary buffer requirement (pillar 2) for Aktia in the third quarter of 2024.

MREL requirement (EUR million)	31 Dec 2025	31 Dec 2024
Total risk exposures (TREA)	3,378.9	3,413.3
of which MREL requirement	692.7	688.7
Leverage ratio exposures (LRE)	10,015.5	10,020.3
of which MREL requirement	784.2	791.6
MREL requirement	784.2	791.6
CET1 capital	426.6	407.9
AT 1 instruments	57.7	57.7
Tier 2 instruments	101.8	99.9
Other liabilities	1,327.9	1,411.9
Total	1,913.9	1,977.4

Total capital requirement

31 December 2025 (%)	Buffer requirements					Total
	Pillar 1 requirement	Pillar 2 requirement	Capital Conservation	Counter-cyclical	Systemic risk	
CET1 capital	4.50%	0.56%	2.50%	0.04%	1.00%	8.60%
AT1 capital	1.50%	0.19%				1.69%
Tier 2 capital	2.00%	0.25%				2.25%
Total	8.00%	1.00%	2.50%	0.04%	1.00%	12.54%

During the year, the buffer to Aktia's regulatory minimum CET1 capital requirement increased significantly due to increased CET1 capital. The buffer increased by EUR 21.9 million, from 3.31% to 4.02% of RWA. The Financial Supervisory Authority has issued Aktia an indicative capital recommendation (Pillar 2 guidance, P2G), 1% of RWA. The P2G entered into force on 23 October 2023.

Solvency

The life insurance business follows the Solvency II directive, in which calculations for insurance liabilities are measured at market value. In line with Solvency II, the company calculates its Solvency Capital Requirement (SCR) and Minimum Capital Requirement (MCR) and identifies its available solvency capital. Aktia Life Insurance Ltd applies the standard formula for SCR, with consideration of the transitional measure for the insurance liability, in accordance with the permission granted by the Financial Supervisory Authority.

The official solvency ratio (with transitional rules) decreased 5.7 percentage points from the previous year-end, whereas the ratio without transition rules remained essentially unchanged.

The capital requirement increased from the previous year-end level. The market risk component of the capital requirement increased, and the life insurance risk component decreased.

The investment-linked portfolio increased, both due to good new sales and favourable market development.

Solvency II (EUR million)	With transitional rules		Without transitional rules	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
MCR	24.5	24.6	25.9	25.5
SCR	97.8	94.2	103.7	101.0
Eligible capital	175.0	174.0	154.3	150.3
Solvency ratio, %	178.9%	184.6%	148.7%	148.8%

The Group's risks

The Group's main risk areas are credit, interest rate and liquidity risks in the banking business, as well as interest rate and other market risks and actuarial risks within the life insurance business. All operations are exposed to business and operational risks.

Definitions and principles for capital and risk management can be found in Note G2 The Group's risk management and in Aktia Bank Plc's Pillar III report, published on www.aktia.com.

Banking and asset management business

Credit risks

Aktia's loan book is diversified between private and corporate counterparties. The private customer loan book consists mainly of loans secured by residential or real estate collateral. The corporate portfolio comprises small and medium-sized enterprises, of which a significant portion have real estate collateral. The portfolio growth is primarily driven by lease liabilities.

Defaulted exposures among private customers have increased moderately during the year; default exposures increased during the first half of the year but stabilised and decreased during the second half of the year. The increase in default exposures among corporate counterparties is caused by a limited number of defaulted counterparties with collaterals constraining the increase in expected credit losses (ECL).

The bank's collaterals are at an adequate level. In addition to good repayment capacity, the use of adequate collaterals are a central part of the bank's lending. Sufficient collateral reduces potential losses in the event of default. The majority of lending to private customers is fully collateralised, while in corporate lending, some loans are granted without full collateral to counterparties with high creditworthiness.

Repayment capacity remains weakened for some private customers. Instalment-free periods and loan deferrals both remained at a stable level. Exposures under 90 days past due are within their historical range, while exposures over 90 days past due have increased slightly. The challenging macroeconomic environment persists, but the fallen interest rates are expected to gradually strengthen the customers' repayment capacity.

Distribution of loans with real estate collaterals according to loan-to-value (LTV) at 31 December 2025

Under 50%	83%
50–70%	13%
70–90%	2%
Over 90%	1%

The percentages describe the relevant share of the exposure amount for LTV calculation, not the total exposure amount.

Gross loans past due by time overdue and ECL stages

(EUR million)		31 December 2025			
Days		Stage 1	Stage 2	Stage 3	Total
≤ 30		16.6	29.3	11.3	57.3
of which households		13.1	26.2	10.1	49.5
> 30 ≤ 90		—	11.9	15.6	27.5
of which households		—	8.7	13.6	22.3
> 90		—	11.9	82.0	93.9
of which households		—	0.3	64.3	64.6

(EUR million)		31 December 2024			
Days		Stage 1	Stage 2	Stage 3	Total
≤ 30		33.1	33.4	10.5	76.9
of which households		20.5	28.3	9.1	57.9
> 30 ≤ 90		—	11.2	11.3	22.5
of which households		—	10.4	9.7	20.1
> 90		0.2	1.3	70.1	71.6
of which households		0.1	1.2	59.7	61.0

Days past due are reported according to the longest arrears, not according to days past due according to the capital requirements regulation (CRR). All exposures over 90-days according to CRR are in default and reported in stage 3.

Credit exposures (incl. off-balance sheet commitments) per probability of default (PD)

(EUR million)	31 Dec 2025	31 Dec 2024
Private customers		
PD grades A	4,247.7	4,306.5
PD grades B	927.1	834.5
PD grades C	147.4	184.9
Default	150.4	144.8
Book value before loss allowance (ECL)	5,472.6	5,470.7
Loss allowance (ECL)	-27.0	-24.0
Carrying amount	5,445.6	5,446.7
Corporate and other counterparties		
PD grades A	2,973.2	2,795.5
PD grades B	116.3	94.2
PD grades C	19.5	15.8
Default	39.3	23.5
Book value before loss allowance (ECL)	3,148.2	2,929.0
Loss allowance (ECL)	-23.3	-14.8
Carrying amount	3,124.9	2,914.3

Reporting of PD classes A, B and C distributed according to the credit classification models in the bank. Defaulted exposures have a PD of 100%.

Operational risks

Operational risks exist across all business areas. During the year, Aktia experienced disruptions in its services. Most of the disruptions were resolved quickly and only a handful of disruptions affected customers for instance by making digital service channels unavailable. During the fourth quarter of 2025, Aktia received an administrative fine of EUR 865,000 from the Data Protection Ombudsman due to data security shortcomings in its strong electronic authentication service. Aktia has appealed the decision. Cyber-threats and financial crime (AML/CFT) are actively mitigated, and the bank's direct financial losses have remained at a low level.

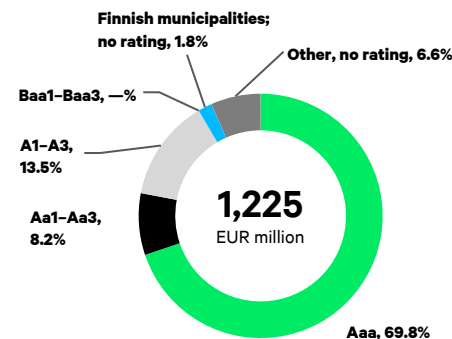
Market risks

Market risks include interest rate, credit spread, currency, equity and real estate risks. In the liquidity portfolio, credit spread risk is dominating, while interest rate risk is the biggest risk in the banking book. Credit spread risk is the most significant risk component in the bank's internal market risk model, which measures the market risk of instruments measured at fair value through other comprehensive income in the liquidity portfolio. The portfolio is interest-rate hedged, keeping its interest rate risk well below the set limit.

Banking business

(EUR million)	31 Dec 2025	31 Dec 2024	Δ
Market value	865.1	894.7	-29.6
Interest rate risk up	5.0	3.7	1.3
Interest rate risk down	-6.0	-6.8	0.8
Credit spread risk	6.2	9.2	-3.0
FX risk	1.5	1.6	-0.1
Equity risk	5.5	6.6	-1.1
Direct sum of risks	18.2	21.2	-2.9
Diversification	-5.6	-5.3	-0.3
Internal comparison metric	12.7	15.9	-3.2
Internal limit	22.0	18.0	4.0

Rating distribution for the banking business' liquidity portfolio 31 Dec 2025



Equity and real-estate exposures; the bank does not trade in equities for trading purposes. The equities attributable to the business amounted to EUR 10 (10) million and the currency exposures to EUR 7 (7) million. The banking business has no real estate holdings.

Liquidity risks

The **liquidity reserve** remained at a good level, and all bonds met the criteria for refinancing in the central bank.

Liquidity reserve, market value (EUR million)	31 Dec 2025	31 Dec 2024
Cash and balances with central banks	658	520
Securities issued or guaranteed by sovereigns, central banks or multilateral development banks	198	197
Securities issued or guaranteed by municipalities or the public sector	19	20
Covered Bonds	450	593
Securities issued by credit institutions	50	—
Securities issued by corporates (commercial papers)	30	—
Total	1,404	1,330
of which LCR-qualified	1,324	1,330
Other liquidity-generating measures		
Intraday credit limit from central bank (undrawn)	200	100
Total liquidity reserve and other liquidity generating measures	1,604	1,430

The main measures of **liquidity risks** are the liquidity coverage ratio (LCR), which measures short-term liquidity risk, and the net stable funding ratio (NSFR), which measures long-term liquidity risk.

Liquidity risk measures	31 Dec 2025	31 Dec 2024
LCR %	212%	214%
NSFR %	117%	124%

Life Insurance Business

The market value of the life insurance business' investment portfolio decreased by EUR 26 million compared to the previous year-end. The portfolio is intended to cover the insurance liabilities of the interest-linked insurances, and consists mainly of fixed-income instruments. The portfolio also includes equities and alternative investments, as well as real estates, which is one of the larger asset classes.

The real estate properties in the portfolio are located in the Helsinki metropolitan area and other growth centres in southern Finland, and are mainly rented through long-term rental agreements.

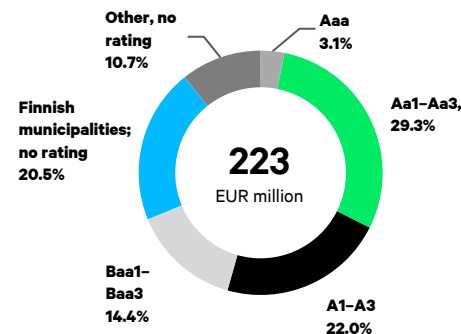
Aktia Life Insurance, allocation of investment portfolio

(EUR million)	31 Dec 2025		31 Dec 2024	
Equities	12.3	2.7%	11.8	2.5%
Europe	1.5	0.3%	1.4	0.3%
Finland	0.6	0.1%	0.5	0.1%
USA	8.6	1.9%	8.5	1.8%
Japan	0.7	0.2%	0.7	0.1%
Emerging markets	0.8	0.2%	0.7	0.1%
Fixed income investments	287.7	63.4%	306.2	63.9%
Government bonds	76.2	16.8%	87.1	18.2%
Financial bonds	20.7	4.6%	26.3	5.5%
Other corporate bonds ¹	136.9	30.2%	133.9	27.9%
Emerging Markets (mtl. funds)	33.3	7.3%	36.0	7.5%
High yield (mtl. funds)	19.0	4.2%	22.2	4.6%
Other funds	1.6	0.4%	0.7	0.2%
Alternative investments	24.3	5.4%	28.5	5.9%
Private Equity etc.	19.4	4.3%	23.1	4.8%
Infrastructure funds	4.9	1.1%	5.5	1.1%
Real estates	93.3	20.6%	95.4	19.9%
Directly owned	75.3	16.6%	78.0	16.3%
Real estate funds	17.9	3.9%	17.4	3.6%
Money Market	30.5	6.7%	33.8	7.0%
Derivatives	-14.4	-3.2%	-9.0	-1.9%
Cash and bank	19.8	4.4%	12.5	2.6%
Total	453.4	100.0%	479.2	100.0%

¹ Includes capital loan to Alandia

Rating distribution for the life insurance business' direct interest-bearing investments 31 December 2025

(excluding investments in fixed income funds, real estates, equities and alternative investments)



The market risk for liabilities from insurance contracts

is dominated by the interest rate risk, and other market risks are minor. The life insurance business' investment portfolio is also exposed to credit spread, equity, real estate, currency and concentration risk.

For the internal capital calculation, the largest market risk is equity risk, arising both from a potential reduction in the value of Aktia Life Insurance's equity holdings and from its share of risk in the customers' holdings in investment-linked insurance portfolios. The risk arising from decreasing real estate values is also considerable.

The risk sensitivity of the life insurance business' investment portfolio is calculated through a difference under a stress scenario describing a historical 99.5th percentile of the various risk factors. The effect on the portfolio and on the liabilities from insurance business are shown separately in the table below. After summing up the risks and diversification effect, the internal comparison figure is EUR 87.2 (80.6) million, which is well below the limit of EUR 100 (100) million. The limit on 31 December 2025 was once again EUR 100 million, having been EUR 120 million during certain periods in 2025.

Operational risks in the life insurance business are managed under the Group's general model.

Life insurance business (EUR million)	Investment portfolio			Liabilities from insurance business			Total		
	31 Dec 2025	31 Dec 2024	Δ	31 Dec 2025	31 Dec 2024	Δ	31 Dec 2025	31 Dec 2024	Δ
Market value	1,971.9	1,792.3	179.6	-1,792.3	-1,619.2	-173.1	179.6	161.1	18.5
Interest rate risk up	99.0	94.2	4.8	-82.3	-84.0	1.7	16.6	10.1	6.5
Interest rate risk down	-94.7	-123.8	29.1	88.6	119.7	-31.1	-6.1	-4.1	-2.0
Credit spread risk	57.4	60.3	-2.9	-41.9	-40.2	-1.6	15.6	20.1	-4.5
FX risk	151.9	174.7	-22.8	-134.4	-155.3	20.9	17.4	19.4	-1.9
Equity risk	427.7	468.0	-40.3	-387.8	-422.7	34.9	39.9	45.3	-5.4
Real estate risk	31.2	32.9	-1.7	-5.0	-6.2	1.2	26.2	26.7	-0.6
Direct sum of risks	767.1	830.1	-62.9	-651.4	-708.5	57.1	115.7	121.6	-5.8
Diversification							-28.6	-20.8	-7.8
Correlated sum							87.2	100.8	-13.6
Internal comparison metric							87.2	80.6	6.5
Internal limit							100.0	100.0	—

Strategic acceleration programme and long-term financial targets

The core of Aktia's growth strategy is to accelerate its journey towards becoming a unique, leading wealth manager empowered by a strong banking heritage.

To accelerate the implementation of the strategy, Aktia launched the Momentum acceleration programme, emphasising organic growth in wealth management.

Aktia has a strong customer base and high customer satisfaction in its core segments, Premium and Private Banking, demonstrating the value of personalised advisory services and high-quality products.

During the strategy period 2025–2029, Aktia focuses on Premium and Private Banking, small and medium-sized enterprises, and institutional customers, with an emphasis on international customers. The goal is growth and a top-class customer experience, supported by efficient processes and continued digital investments.

The Momentum programme is expected to generate an annual positive impact on the operating profit (run-rate) of approximately EUR 7 million by the end of 2025, and cumulatively approximately EUR 20 million by the end of 2026. By the end of 2025, the expected annual impact is around EUR 12 million, and the programme is progressing as planned with visible results in terms of new customers, increased assets under management and improved efficiency.

According to Aktia's long-term financial targets, which have been defined for the current period until 2029, the aim is to achieve a comparable return on equity (ROE) of over 15%, gross assets under management of over EUR 25 billion through organic growth, and an organic increase of over 5% per year in net commission income.

Capital and Dividend policy:

According to Aktia's capital policy the target is a Common Equity Tier 1 (CET1) capital ratio that is 2–4 percentage points above the regulatory requirement.

Aktia intends to pay a dividend of approximately 60% of the profit for the reporting period to its shareholders.

In addition, excess capital may be distributed to the shareholders using e.g. extra dividends or share buy-backs.

Other information

Rating

Moody's Ratings affirmed on 24 September 2025 Aktia Bank Plc's ratings for long-term borrowing at A2 and short-term borrowing at P-1. At the same time, Moody's changed Aktia's outlook from stable to negative. Moody's rating for Aktia's Covered Bonds is Aaa.

S&P Global Ratings affirmed on 18 September 2025 Aktia Bank Plc's ratings for long-term borrowing at A- and short-term borrowing at A-2. At the same time, S&P changed Aktia's outlook from stable to negative.

	Long-term borrowing	Short-term borrowing	Outlook	Covered Bonds
Moody's	A2	P-1	negative	Aaa
S&P Global	A-	A-2	negative	—

Events concerning related parties

Related parties include Aktia's subsidiaries and associated companies, shareholders with significant influence and key persons in management positions and close family members, as well as companies where a key person in a management position has a controlling influence. Aktia Group's key persons are the members of the Board of Directors, the CEO, the Deputy CEO and other members of the Executive Committee.

Further information on events concerning related parties is described in notes G43 and P42.

Personnel

The number of full-time employees at the end of December was 825 (31 Dec 2024; 847). The average number of full-time employees was 853 (1 Jan–31 Dec 2024; 846).

Share capital and number of shares

Aktia Bank Plc's share capital amounts to EUR 170 million. **The number of Aktia shares** was 73,372,442 at the end of December 2025 (31 Dec 2024; 72,981,696).

The total number of registered shareholders amounted to 44,318 (31 Dec 2024; 41,964). 7.98% of the shares were in foreign ownership. **The Group's holding of own shares** on 31 December 2025 amounted to 48,876 (31 Dec 2024; 70,690).

The market value at the end of the last trading day of the period, 30 December 2025, was approximately EUR 910 million. The closing price for the share on 30 December 2025 was EUR 12.40. The highest price for the share during the period was EUR 12.40 and the lowest EUR 8.69.

The average daily turnover of the share during January–December 2025 was EUR 941,757 or 91,731 shares.

(EUR million)	Number of shares	Share capital	Unrestricted equity reserve
1 Jan 2024	72,644,887	169.7	144.2
Share issue 15 Feb 2024	152,000	—	1.4
Share issue 16 May 2024	79,642	—	0.7
Share issue 20 Nov 2024	105,167	—	0.9
Other changes	—	—	0.9
31 Dec 2024	72,981,696	169.7	148.0
Share issue 20 Feb 2025	180,000	—	1.8
Share issue 20 May 2025	105,676	—	0.9
Share issue 20 Nov 2025	105,070	—	1.0
Other changes	—	—	0.2
31 Dec 2025	73,372,442	169.7	151.9

Aktia Bank Plc's incentive plans 2025

The Board of Directors of Aktia Bank Plc decided to continue the share savings plan AktiaUna that was launched in 2018 and to establish a new long-term share-based incentive plan and a so-called bridge plan. A stock exchange release on the incentive plans was published on 26 February 2025.

The AktiaUna share savings plan aims to encourage employees to invest in Aktia shares and to strengthen their commitment to the company. The approximately 850 Aktia employees have the opportunity to save 2–6% of their salaries to acquire shares. Members of the Executive Committee can save up to 12% and selected key employees up to 7%. With the savings amount, shares are acquired at a 10% discount. Furthermore, free matching shares will be granted after two years against the shares acquired.

The long-term share-based incentive plan 2025–2027

aims to align the interests of the shareholders and key employees in order to increase Aktia's value in the long term, to commit key employees to implementing the strategy and financial targets, and to achieve long-term success. The plan covers a three-year period (2025–2027) and shares are vested based on performance. The performance indicators are tied to total shareholder return (TSR), return on equity (ROE) and ESG criteria, and, for certain key persons, the return on assets under management. The target group consists of a maximum of 50 key employees. The remuneration is paid in five instalments within approximately four years after the end of the performance period. Before payment, the remuneration may be reduced based on risk adjustments. The CEO and the Executive Committee members must retain 50% of the shares until the holding corresponds to their base salary for the previous year.

The bridge plan aims to bridge the transition from the previous incentive plan with one-year performance periods to the new plan with three-year performance periods. The objective of the plan is to support the implementation of the company's strategy and the achievement of the financial and strategic targets.

The plan includes a one-year performance period (2025), during which the remuneration is based on targets tied to the comparable operating profit, run-rate targets related to the operating profit, and individual targets. Of the cash reward, 50% will be converted into shares and paid out in five instalments during the years 2026–2030. The target group includes approximately 20 key employees.

Governance

Decisions of the Annual General Meeting 2025

The Annual General Meeting of Aktia Bank Plc, held on 3 April 2025, adopted the financial statements of the parent company and the consolidated financial statements and discharged the members of the Board of Directors, the CEO and his deputy from liability. In addition, the following was decided:

Dividend: 0.82 euros per share for the accounting period 1 January–31 December 2024.

Members of the Board of Directors: Joakim Frimodig, Carl Haglund, Maria Jerhamre Engström, Harri Lauslahti and Matts Rosenberg were re-elected. Hanne Katrama and Sari Somerkallio were elected as new members of the Board of Directors. The remuneration for the Board members was confirmed.

Remuneration report: The remuneration report of the governing bodies of Aktia Bank Plc was approved.

Auditor and sustainability reporting assurance provider: KPMG Oy Ab was elected as the company's auditor with Tiia Kataja, APA, as auditor-in-charge. KPMG Oy Ab was elected also as sustainability reporting assurance provider, with Tiia Kataja, ASA, as sustainability reporting assurance provider-in-charge.

Authorisations: The Board of Directors was authorised to issue up to a maximum of 7,316,000 shares or special rights entitling to shares referred to in Chapter 10 of the Companies Act, to acquire up to a maximum of 500,000 own shares to be used in the company's share-based incentive schemes and/or as remuneration to the members of the Board of Directors, for further transfer, retention, or cancellation, and to divest up to a maximum of 500,000 own shares.

All decisions of the General Meeting have been published in full at www.aktia.com > Investors > Corporate

governance > Annual General Meeting > Annual General Meeting 2025.

Decisions of the Board of Directors' organising meeting

The Board of Directors convened immediately after the General Meeting. Matts Rosenberg was elected as chair and Joakim Frimodig as vice chair. In addition, members were appointed to the Board's committees:

Audit Committee: Sari Somerkallio (chair), Hanne Katrama and Matts Rosenberg.

Risk Committee: Maria Jerhamre Engström (chair), Joakim Frimodig and Harri Lauslahti.

Remuneration and Corporate Governance Committee: Carl Haglund (chair), Joakim Frimodig and Matts Rosenberg.

Decisions of the Extraordinary General Meeting 2025

Aktia Bank Plc's Board of Directors decided to convene an Extraordinary General Meeting on 2 October 2025. The Nomination Committee proposed that the Board be supplemented by electing Juha Hammarén as a new member of the Board. The former Chair of the Board Matts Rosenberg had informed the Nomination Committee of his intention to resign from the Board.

At the extraordinary general meeting, the following was decided:

The number of board members: Was confirmed as six.

Members of the Board of Directors: Juha Hammarén was elected as a new member of the Board of Directors. Joakim Frimodig, Maria Jerhamre Engström, Hanne Katrama, Harri Lauslahti, and Sari Somerkallio will continue in their roles in accordance with the resolution of the Annual General Meeting held on 3 April 2025. All board members were elected for a term of office

continuing up until the end of the next Annual General Meeting.

Remuneration: Juha Hammarén is paid the annual remuneration for a member of the Board of Directors as resolved by the Annual General Meeting on 3 April 2025, proportionate to the length of his term, with the remuneration to be paid entirely in cash.

All decisions of the General Meeting have been published in full at www.aktia.com > Investors > Corporate governance > Annual General Meeting > Extraordinary General Meeting 2025.

Decisions of the Board of Directors' organising meeting

The Board of Directors convened immediately after the General Meeting. Juha Hammarén was elected as Chair of the Board. Joakim Frimodig continues as the vice chair.

Juha Hammarén was elected as a member of the Board's Audit Committee as well as the Remuneration and Corporate Governance Committee, replacing Matts Rosenberg. No other changes were made to the composition of the committees.

The Board's committees are thus composed as follows:

Audit Committee: Sari Somerkallio (Chair), Juha Hammarén and Hanne Katrama.

Risk Committee: Maria Jerhamre Engström (Chair), Joakim Frimodig and Harri Lauslahti.

Remuneration and Corporate Governance Committee: Joakim Frimodig (Chair), Juha Hammarén and Harri Lauslahti.

Executive Committee

On 31 December 2025, Aktia's Executive Committee consisted of the following persons: Anssi Huhta, President & CEO; Sakari Järvelä, EVP & CFO; Eva-Maria Broman-Rimpi, EVP & CRO; Sini Kivekäs, EVP, Group Functions; Oskari Kurki, EVP & CIO; Ville Niiranen, EVP & Aktia Life Insurance Ltd's CEO; and Pasi Vuorinen, EVP, Asset Management.

Changes in the Executive Committee under 2025

Sakari Järvelä, appointed Aktia's CFO on 20 December 2024, assumed his duties on 13 January 2025.

The Board of Directors of Aktia and the former CEO Aleksi Lehtonen decided by mutual agreement that Lehtonen leaves his position on 12 June 2025.

Kati Eriksson, Aktia's EVP, Asset Management, decided to leave the company and her role in its Executive Committee. Pasi Vuorinen was appointed interim EVP, Asset Management as of 5 August 2025.

On 15 September 2025, Aktia's Board of Directors concluded that Carl Haglund, who had been appointed as the incoming CEO of Aktia Bank Plc on 12 June 2025, shall step down from his position and leave the company. Aktia's interim CEO Anssi Huhta continued in his interim role.

On 21 October 2025, Aktia's Board of Directors appointed Anssi Huhta as the new CEO of the company. Huhta took up his post immediately.

On 27 October 2025, Pasi Vuorinen was appointed Executive Vice President, Asset Management, and continued as a member of the Executive Committee. At the same time, CRO Eva-Maria Broman-Rimpi and CEO of Aktia Life Insurance Ltd Ville Niiranen were appointed as new members of the Group's Executive Committee.

Shareholders' Nomination Board

In accordance with the Articles of Association of Aktia Bank Plc, a Nomination Board shall be appointed annually with the duty to prepare a proposal for members of the Board of Directors as well as for the remuneration of them to the Annual General Meeting.

The composition of the Nomination Board as from 12 November 2025 is: Gisela Knuts, appointed by the companies controlled by Erkki Etola and the Pension Insurance Company Veritas; Lasse Svens, appointed by the Åbo Akademi University Foundation; Hanna Kaskela, appointed by Varma Mutual Pension Insurance Company; and Marcus Rantala, appointed by the Tre Smeder Foundation. Gisela Knuts serves as Chair of the Nomination Committee. Further, the Chair of the Board of Aktia Bank Plc Juha Hammarén participates in the work of the Nomination Committee as an expert.

Proposed dividend

Aktia's Board of Directors proposes, that a dividend of EUR 0.80 per share to be paid for 2025 in accordance with the capital and dividend policy.

Aktia Bank Plc's Annual General Meeting 2026

According to the decision of the Board of Directors of Aktia Bank Plc the Annual General Meeting will be held on Wednesday 1 April 2026. The invitation to the Annual General Meeting will be published separately.

Outlook

Aktia's comparable operating profit for 2026 is expected to remain approximately at the same level as 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 lower than in 2025. Net interest income from the banking business is expected to decrease due to the low 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 lower than in 2025. However, the uncertainty in the Finnish real estate sector may affect the development of impairments and expected credit losses.

Quarterly trends in the Group

(EUR 1,000)	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	Jan-Dec 2025	Jan-Dec 2024
Net interest income	34,927	33,979	34,742	35,169	38,073	36,056	38,836	39,072	138,816	152,037
Dividends	76	17	68	19	18	120	40	166	180	344
Commission income	36,523	35,390	35,112	35,310	37,045	34,323	35,139	34,532	142,335	141,039
Commission expense	-4,233	-4,156	-4,820	-4,487	-4,562	-3,472	-4,322	-4,391	-17,697	-16,747
Net commission income	32,290	31,234	30,292	30,823	32,483	30,851	30,817	30,141	124,638	124,292
Net income from life insurance	7,835	8,178	8,049	6,521	6,296	8,901	7,369	7,663	30,584	30,229
Net income from financial transactions	329	-193	52	747	1,783	-109	-501	116	935	1,290
Other operating income	97	250	127	184	75	237	151	132	657	596
Total operating income	75,553	73,464	73,330	73,462	78,728	76,056	76,713	77,291	295,809	308,788
Personnel costs	-20,558	-20,267	-21,135	-20,577	-21,648	-19,411	-20,108	-19,316	-82,536	-80,482
IT expenses	-14,424	-13,372	-13,175	-12,759	-15,834	-12,047	-12,711	-10,956	-53,730	-51,548
Depreciation of tangible and intangible assets	-4,651	-4,572	-4,081	-3,974	-5,537	-6,114	-6,072	-6,013	-17,279	-23,736
Other operating expenses	-10,311	-6,204	-8,474	-6,702	-6,277	-5,532	-5,932	-5,071	-31,692	-22,811
Total operating expenses	-49,945	-44,415	-46,865	-44,012	-49,296	-43,104	-44,822	-41,355	-185,237	-178,577
Impairment of intangible assets and goodwill	-70,062	—	—	—	-25,028	—	—	—	-70,062	-25,028
Impairment of credits and other commitments	-5,896	-3,781	-3,210	-2,884	-4,339	-1,753	-1,807	-2,727	-15,771	-10,626
Share of profit from associated companies	32	5	24	51	31	-7	20	45	112	89
Operating profit	-50,318	25,272	23,280	26,618	95	31,193	30,103	33,254	24,852	94,646
Taxes	245	-5,199	-4,779	-4,852	-262	-6,444	-6,038	-6,006	-14,584	-18,750
Profit for the period	-50,073	20,074	18,501	21,766	-167	24,749	24,066	27,248	10,267	75,896
Attributable to:										
Shareholders in Aktia Bank plc	-50,073	20,074	18,501	21,766	-167	24,749	24,066	27,248	10,267	75,896
Total	-50,073	20,074	18,501	21,766	-167	24,749	24,066	27,248	10,267	75,896
Earnings per share (EPS), EUR	-0.68	0.27	0.25	0.30	0.00	0.34	0.33	0.38	0.14	1.04
Comparable earnings per share (EPS), EUR	0.25	0.30	0.29	0.32	0.31	0.34	0.34	0.38	1.16	1.37
Operating profit excluding items affecting comparability:	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	Jan-Dec 2025	Jan-Dec 2024
Reported operating profit	-50,318	25,272	23,280	26,618	95	31,193	30,103	33,254	24,852	94,646
Operating income:										
Additional income from divestment of Visa Europe to Visa Inc	—	—	-240	—	—	—	—	—	-240	—
Operating expenses:										
Costs for restructuring	3,944	2,099	3,185	2,072	1,736	292	721	610	11,301	3,359
IT-related revaluations	—	—	—	—	26,449	—	—	—	—	26,449
Impairment of goodwill and intangible assets related to the acquisition of Taaleri's asset management business	70,062	—	—	—	—	—	—	—	70,062	—
Comparable operating profit	23,688	27,372	26,225	28,690	28,280	31,485	30,825	33,864	105,974	124,454

Quarterly trends of comprehensive income

(EUR 1,000)	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	Jan-Dec 2025	Jan-Dec 2024
Profit for the period	-50,073	20,074	18,501	21,766	-167	24,749	24,066	27,248	10,267	75,896
Other comprehensive income after taxes:										
Change in fair value for financial assets	2,543	2,804	2,843	3,382	-87	3,616	2,701	2,126	11,573	8,357
Change in fair value for cash flow hedging	-180	548	-1,106	681	-733	-225	1,859	675	-57	1,576
Transferred to the income statement for financial assets	88	19	89	—	144	61	49	36	196	290
Comprehensive income from items which can be transferred to the income statement	2,451	3,370	1,826	4,063	-676	3,452	4,609	2,837	11,711	10,222
Defined benefit plan pensions	-76	—	—	—	242	—	—	—	-76	242
Comprehensive income from items which can not be transferred to the income statement	-76	—	—	—	242	—	—	—	-76	242
Total comprehensive income for the period	-47,698	23,444	20,327	25,829	-600	28,201	28,674	30,085	21,902	86,360
Total comprehensive income attributable to:										
Shareholders in Aktia Bank plc	-47,698	23,444	20,327	25,829	-600	28,201	28,674	30,085	21,902	86,360
Total	-47,698	23,444	20,327	25,829	-600	28,201	28,674	30,085	21,902	86,360
Total earnings per share, EUR	-0.65	0.32	0.28	0.35	-0.01	0.39	0.39	0.41	0.30	1.19
Total earnings per share, EUR, after dilution	-0.65	0.32	0.28	0.35	-0.01	0.39	0.39	0.41	0.30	1.19
Total comprehensive income excluding items affecting comparability:										
Reported total comprehensive income	-47,698	23,444	20,327	25,829	-600	28,201	28,674	30,085	21,902	86,360
Additional income from divestment of Visa Europe to Visa Inc	—	—	-192	—	—	—	—	—	-192	—
Costs for restructuring	3,155	1,679	2,548	1,658	1,389	234	577	488	9,041	2,687
IT-related revaluations	—	—	—	—	21,159	—	—	—	—	21,159
Impairment of goodwill and intangible assets related to the acquisition of Taaleri's asset management business	65,589	—	—	—	—	—	—	—	65,589	—
Comparable total comprehensive income	21,046	25,123	22,683	27,487	21,948	28,435	29,251	30,573	96,339	110,207

Quarterly trends in the Segments

(EUR 1,000)	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	Jan-Dec 2025	Jan-Dec 2024
Asset Management										
Net interest income	2,252	2,749	2,725	2,974	3,015	2,908	3,661	3,861	10,700	13,444
Net commission income	17,204	16,575	16,162	16,611	18,050	16,476	16,558	16,843	66,552	67,928
Other income	54	169	43	66	12	38	90	43	331	182
Total operating income	19,509	19,493	18,930	19,651	21,077	19,422	20,310	20,746	77,583	81,554
Personnel costs	-4,958	-4,941	-4,679	-4,790	-4,915	-4,981	-4,157	-5,483	-19,368	-19,535
Other expenses ¹	-9,457	-8,444	-10,344	-8,437	-9,479	-8,485	-8,440	-7,946	-36,682	-34,350
Total operating expenses	-14,414	-13,385	-15,023	-13,228	-14,394	-13,466	-12,597	-13,429	-56,050	-53,885
Impairment of intangible assets and goodwill	-70,062	—	—	—	—	—	—	—	-70,062	—
Impairment of credits and other commitments	12	—	-168	—	—	—	—	—	-156	—
Operating profit	-64,955	6,108	3,739	6,424	6,683	5,956	7,713	7,318	-48,685	27,670
Comparable operating profit	5,417	6,510	4,335	6,643	7,084	6,248	7,901	7,783	22,906	29,016
Banking Business										
Net interest income	36,734	35,309	35,252	36,508	36,607	34,743	37,890	44,849	143,803	154,089
Net commission income	15,280	14,958	14,666	14,498	14,724	14,746	15,243	13,594	59,402	58,306
Other income	48	69	79	135	9	161	85	67	331	322
Total operating income	52,062	50,336	49,996	51,142	51,340	49,650	53,217	58,509	203,536	212,716
Personnel costs	-4,596	-4,136	-3,925	-4,302	-4,859	-4,159	-4,380	-2,405	-16,959	-15,803
Other expenses ¹	-23,142	-20,808	-21,331	-20,419	-24,356	-21,415	-22,628	-21,612	-85,700	-90,010
Total operating expenses	-27,739	-24,944	-25,255	-24,721	-29,215	-25,574	-27,008	-24,017	-102,659	-105,813
Impairment of credits and other commitments	-5,927	-3,781	-3,053	-2,884	-4,340	-1,753	-1,807	-2,727	-15,645	-10,627
Operating profit	18,397	21,611	21,688	23,537	17,785	22,323	24,403	31,765	85,232	96,276
Comparable operating profit	18,679	21,755	22,535	23,889	19,073	22,323	24,823	31,870	86,857	98,089

¹ The net expenses for central functions are allocated from the Group Functions to the business segments Banking Business, Asset Management and Life Insurance. This cost allocation is included in the segments' other expenses.

(EUR 1,000)	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	Jan-Dec 2025	Jan-Dec 2024
Life Insurance										
Insurance service result	1,977	5,674	1,703	3,099	4,385	5,512	5,605	4,170	12,453	19,672
Result from investment contracts	2,508	2,386	2,402	2,349	2,375	2,345	2,282	2,334	9,645	9,336
Net investment result	4,105	843	4,635	1,730	198	2,417	122	1,783	11,314	4,520
Net income from life insurance	8,591	8,902	8,740	7,179	6,957	10,274	8,009	8,287	33,412	33,528
Personnel costs	-858	-585	-521	-713	-862	-595	-732	-572	-2,677	-2,762
Other expenses ¹	-2,345	-2,235	-2,290	-2,340	-2,087	-1,962	-1,961	-2,033	-9,210	-8,044
Total operating expenses	-3,203	-2,821	-2,811	-3,052	-2,949	-2,558	-2,694	-2,606	-11,887	-10,806
Operating profit	5,388	6,082	5,929	4,127	4,008	7,717	5,315	5,682	21,525	22,722
Comparable operating profit	5,388	6,082	5,929	4,127	4,215	7,717	5,315	5,682	21,525	22,928
Group Functions										
Net interest income	-4,115	-4,133	-3,311	-4,362	-1,559	-2,328	-2,715	-9,637	-15,921	-16,239
Net commission income	1,819	1,860	1,654	1,964	1,850	1,670	1,046	1,734	7,297	6,300
Other income	437	-127	164	897	1,893	87	-447	532	1,372	2,065
Total operating income	-1,859	-2,400	-1,493	-1,501	2,183	-571	-2,116	-7,372	-7,253	-7,875
Personnel costs	-10,146	-10,605	-12,010	-10,772	-11,013	-9,675	-10,839	-10,855	-43,533	-42,383
Other expenses ¹	2,807	4,472	5,392	4,863	5,446	5,451	5,176	6,861	17,534	22,933
Total operating expenses	-7,339	-6,133	-6,618	-5,908	-5,568	-4,225	-5,663	-3,995	-25,998	-19,450
Impairment of intangible assets	—	—	—	—	-25,028	—	—	—	—	-25,028
Impairment of credits and other commitments	18	—	12	—	1	—	—	—	30	1
Operating profit	-9,180	-8,533	-8,100	-7,409	-28,411	-4,796	-7,778	-11,367	-33,221	-52,352
Comparable operating profit	-5,828	-6,980	-6,598	-5,909	-2,122	-4,796	-7,666	-11,327	-25,314	-25,911

¹ The net expenses for central functions are allocated from the Group Functions to the business segments Banking Business, Asset Management and Life Insurance. This cost allocation is included in the segments' other expenses.

5-year overview

(EUR 1,000)	2025	2024	2023	2022	2021
Income statement					
Net interest income	138,816	152,037	140,432	99,180	96,249
Net commission income	124,638	124,292	120,371	121,992	123,992
Net income from life insurance	30,584	30,229	24,061	79,182	37,657
Net income from financial transactions	935	1,290	1,711	638	4,684
Other operating income	837	940	867	1,955	1,202
Total operating income	295,809	308,788	287,442	302,947	263,784
Personnel costs	-82,536	-80,482	-84,521	-80,393	-83,723
IT expenses	-53,730	-51,548	-41,102	-32,719	-30,655
Depreciation of tangible and intangible assets	-17,279	-23,736	-23,487	-23,292	-21,504
Other operating expenses	-31,692	-22,811	-27,493	-33,026	-38,523
Total operating expenses	-185,237	-178,577	-176,603	-169,430	-174,404
Impairment of goodwill and intangible assets	-70,062	-25,028	-1,301	-40	—
Impairment of credits and other commitments	-15,771	-10,626	-6,967	-10,224	-4,494
Impairment of other receivables	—	—	-105	—	—
Share of profit from associated companies	112	89	147	249	-265
Operating profit	24,852	94,646	102,613	123,502	84,621
Taxes	-14,584	-18,750	-21,272	-25,174	-17,265
Profit for the reporting period	10,267	75,896	81,342	98,329	67,356
Attributable to:					
Shareholders in Aktia Bank plc	10,267	75,896	81,342	97,789	66,816
Holders of Additional Tier 1 capital	—	—	—	540	540
Total	10,267	75,896	81,342	98,329	67,356
Comprehensive income					
Profit for the reporting period	10,267	75,896	81,342	98,329	67,356
Comprehensive income from items which can be transferred to the income statement	11,711	10,222	10,898	-56,116	-15,066
Comprehensive income from items which can not be transferred to the income statement	-76	242	-47	455	-131
Total comprehensive income for the year	21,902	86,360	92,192	42,668	52,159
Comprehensive income attributable to:					
Shareholders in Aktia Bank plc	21,902	86,360	92,192	42,128	51,619
Holders of Additional Tier 1 capital	—	—	—	540	540
Total	21,902	86,360	92,192	42,668	52,159

(EUR 1,000)	2025	2024	2023	2022	2021
Balance sheet					
Financial assets measured at fair value through income statement	1,746,353	1,579,815	1,369,716	1,249,457	1,451,815
Financial assets measured at fair value through other comprehensive income	983,714	1,022,251	1,049,031	997,056	1,106,966
Interest-bearing securities measured at amortised cost	404,289	425,933	488,448	529,409	386,464
Loans and other receivables	8,369,973	8,358,233	8,562,071	8,984,948	7,551,691
Cash and balances with central banks	76,640	65,342	91,752	165,794	732,829
Derivative instruments	46,579	68,797	81,916	54,711	39,553
Other assets	352,639	383,887	394,790	430,934	405,409
Total assets	11,980,185	11,904,257	12,037,724	12,412,309	11,674,728
Liabilities to central banks	—	200,000	250,000	800,000	800,000
Deposits ¹	4,524,193	4,672,153	5,403,638	5,245,668	4,625,806
Derivative instruments	148,923	181,200	223,659	294,049	20,484
Other financial liabilities ¹	4,534,056	4,207,731	3,698,636	3,861,793	3,730,391
Liabilities from insurance business	1,845,280	1,691,378	1,528,964	1,419,981	1,698,718
Provisions	1,562	944	1,233	1,270	987
Other liabilities	220,511	208,998	226,745	149,706	164,348
Total liabilities	11,274,526	11,162,405	11,332,875	11,772,466	11,040,734
Equity	705,659	741,853	704,849	639,843	633,994
Total liabilities and equity	11,980,185	11,904,257	12,037,724	12,412,309	11,674,728

¹ The grouping of deposits and other financial liabilities has changed as of 1 January 2025. Liabilities to central banks have been separated from deposits and are presented as a separate line item in the balance sheet. Liabilities to public sector entities and credit institutions, which were previously included in other liabilities to the public and public sector entities within other financial liabilities, are included in deposits as of 1 January 2025. The comparison years corresponds to the new grouping.

Key figures and ratios

(EUR 1,000 if nothing else is stated)	2025	2024	2023	2022	2021
Earnings per share (EPS), EUR	0.14	1.04	1.12	1.37	0.95
Total earnings per share, EUR	0.30	1.19	1.27	0.59	0.73
Dividend per share, EUR ^{*)} ^{**)}	0.80	0.82	0.70	0.43	0.56
Equity per share (NAV), EUR ¹	8.81	9.36	8.90	8.04	8.00
Average number of shares (excluding treasury shares)	73,156,012	72,740,704	72,347,806	72,013,512	70,460,062
Number of shares at the end of the period (excluding treasury shares)	73,323,566	72,911,006	72,485,349	72,156,950	71,817,540
Return on equity (ROE), % ¹	1.5	11.4	13.3	17.0	10.9
Return on assets (ROA), % ¹	0.09	0.63	0.67	0.82	0.61
Cost-to-income ratio ¹	0.63	0.58	0.61	0.56	0.66
Common Equity Tier 1 capital ratio (Bank Group), %	12.6	12.0	11.3	10.8	11.2
Tier 1 capital ratio (Bank Group), %	14.3	13.6	13.0	12.7	13.2
Capital adequacy ratio (Bank Group), %	17.3	16.6	15.0	14.9	15.6
Risk-weighted commitments (Bank Group)	3,378,856	3,413,335	3,411,193	3,130,631	2,940,550
Capital adequacy ratio (finance and insurance conglomerate), %	137.8	133.0	135.9	141.5	145.0
Equity ratio, % ¹	5.9	6.2	5.8	5.3	5.7
Gross assets under management ^{***}	16,628,247	16,181,181	15,986,136	—	—
Net assets under management ^{***}	13,910,931	13,473,828	13,267,651	13,729,000	15,450,954
Borrowing from the public	4,077,720	4,083,767	4,564,191	5,213,777	4,503,297
Lending to the public	7,881,880	7,776,920	7,865,883	7,791,700	7,486,371

^{*)} Dividend proposal of EUR 0.80 per share for the reporting period 2025.

^{**)} Dividend for 2019 was paid in January 2021.

^{***)} The definition of assets under management, net, has been updated as of 1 January 2025. The comparative figures have been restated to correspond to the new definition as of 31 December 2023. The comparative figures for 2022 and 2021 have not been restated, and are presented in accordance with the previous definition of assets under management, net. For more information, see assets under management under 'Results and balance sheet'. The definition of assets under management, gross and net, is described under basis of calculation on the following page.

¹ Aktia has defined the alternative performance measures to be presented in the Group's financial reports in accordance with the guidelines for Alternative Performance Measures issued by the European Securities and Markets Authority (ESMA). The Alternative Performance Measures (APMs) are financial measures that have not been defined in the IFRS rules, the capital requirements regulation (CRD/CRR) or in the Solvency II framework (SII). Therefore, the APMs shall not be regarded as substitutes for financial measures in accordance with IFRS. The APMs make comparison of different periods easier and gives users of financial reports useful further information.

Key figures and ratios

(EUR 1,000 if nothing else is stated)	2025	2024	2023	2022	2021
Premiums written before reinsurers' share (Aktia Life Insurance Ltd) ¹	235,798	211,432	149,903	142,189	152,696
Expense ratio, % (Aktia Life Insurance Ltd) ¹	126.8	139.9	111.3	108.0	98.9
Solvency ratio (Aktia Life Insurance Ltd), %	178.9	184.6	191.7	243.5	224.7
Eligible (Solvency II) capital (Aktia Life Insurance Ltd)	174,980	174,000	180,070	183,180	244,690
Investments at fair value (Aktia Life Insurance Ltd) ¹	1,960,477	1,795,084	1,597,132	1,474,397	1,693,406
Liabilities from insurance contracts ¹	407,727	446,027	475,325	491,554	650,850
Liabilities from investment contracts ¹	1,437,553	1,245,351	1,053,639	928,426	1,047,868
Group's personnel (FTEs), average number of employees	853	846	855	911	862
Group's personnel (FTEs), at the end of the reporting period	825	847	833	891	854
Alternative performance measures excluding items affecting comparability:					
Comparable cost-to-income ratio ²	0.59	0.56	0.61	0.56	0.65
Comparable earnings per share (EPS), EUR ²	1.16	1.37	1.15	1.38	0.99
Comparable return on equity (ROE), % ²	12.8	15.0	13.6	17.2	11.2

¹ Aktia has defined the alternative performance measures to be presented in the Group's financial reports in accordance with the guidelines for Alternative Performance Measures issued by the European Securities and Markets Authority (ESMA). The Alternative Performance Measures (APMs) are financial measures that have not been defined in the IFRS rules, the capital requirements regulation (CRD/CRR) or in the Solvency II framework (SII). Therefore, the APMs shall not be regarded as substitutes for financial measures in accordance with IFRS. The APMs make comparison of different periods easier and gives users of financial reports useful further information.

² Aktia presents a number of APMs, from which items affecting comparability are excluded. Items affecting comparability are not associated with day-to-day business, and such items are income and expenses attributable to restructuring, divestment of operations as well as impairment of assets departing from day-to-day business. The items affecting comparability are shown in a table under the Group's income statement and comprehensive income.

Aktia Bank Plc has revised the reported net interest income and result for 2023 due to a technical error in interest calculation for a limited number of corporate accounts. For more information, see note G47, Correction of previously reported figures in 2023.

Basis of calculation

Earnings per share (EPS), EUR

Profit for the year after taxes attributable to the shareholders of Aktia Bank plc / Average number of shares over the year (adjusted for new issue)

Total earnings per share, EUR

Comprehensive income for the year after taxes attributable to the shareholders of Aktia Bank plc / Average number of shares over the year (adjusted for new issue)

Equity per share (NAV), EUR

Equity attributable to the shareholders of Aktia Bank plc / Number of shares at the end of the year

Return on equity (ROE), %

Profit for the year / Average equity excl. additional Tier 1 capital holders x 100

Return on assets (ROA), %

Profit for the year / Average balance total x 100

Dividend per share, EUR

Dividend / Number of dividend-entitled shares

Cost-to-income ratio

Total operating expenses / Total operating income

Common Equity Tier 1 capital ratio (Bank Group), %

Common Equity Tier 1 capital / Risk-weighted commitments x 100

Tier 1 capital ratio (Bank Group), %

Tier 1 capital / Risk-weighted commitments x 100

Capital adequacy ratio (Bank Group), %

Capital base (Tier 1 capital + Tier 2 capital) / Risk-weighted commitments x 100

The capital base is calculated in accordance with the EU requirements on capital adequacy.

Risk-weighted commitments (Bank Group)

Total assets in the balance sheet and off-balance sheet items, including derivatives measured and risk-weighted in accordance with the EU requirements on capital adequacy.

The capital requirements for operational risks have been calculated and risk-weighted in accordance with the standardised method in EU requirements on capital adequacy.

Capital adequacy ratio, % (finance and insurance conglomerate)

The total capital base of the conglomerate (equity including sector-specific assets and deductions) / Minimum requirement for the conglomerate's own funds (credit institution + insurance business) x 100

The capital adequacy of the conglomerate is regulated by section 3 of the act governing financial and insurance conglomerates and its related degree.

Equity ratio, %

Equity incl. non-controlling interest's share of equity / Average balance total x 100

Assets under management

Assets under Management (AuM) comprise managed and brokered mutual funds that the bank actively oversees on behalf of its customers. Gross AuM includes all assets for which Aktia earns commissions.

Gross assets include several layers of holdings in the company's own products (e.g., an Aktia fund-of-funds or a discretionary mandate whose underlying investments are in Aktia's own products).

In the net AuM, each customer investment is counted only once.

Expense ratio, % (Aktia Life Insurance Ltd)

(Operating costs + cost of claims paid) / Total expense loadings x 100

Total expense loadings are items which, according to actuarial calculations, should cover the costs. The operating costs do not include the re-insurers' commissions.

Solvency ratio (Aktia Life Insurance Ltd), %

Eligible capital / Solvency capital requirement (SCR) x 100

Eligible capital (Aktia Life Insurance Ltd)

The difference between assets and liabilities (the Tier II -loan is taken into account up to a maximum of 50% of the SCR)

Alternative Performance Measures (APM)

Aktia follows the European Securities and Markets Authority (ESMA) guidelines on Alternative Performance Measures (APM). The alternative performance measures facilitate the comparison of periods and provide additional useful information to users of the financial statements. Aktia presents a number of alternative performance measures, in which the Group's items affecting comparability are excluded. Items affecting comparability are not associated with the current operations and refer to income and expenses attributable to restructuring and divestment of operations and impairment of assets deviating from the current operations.

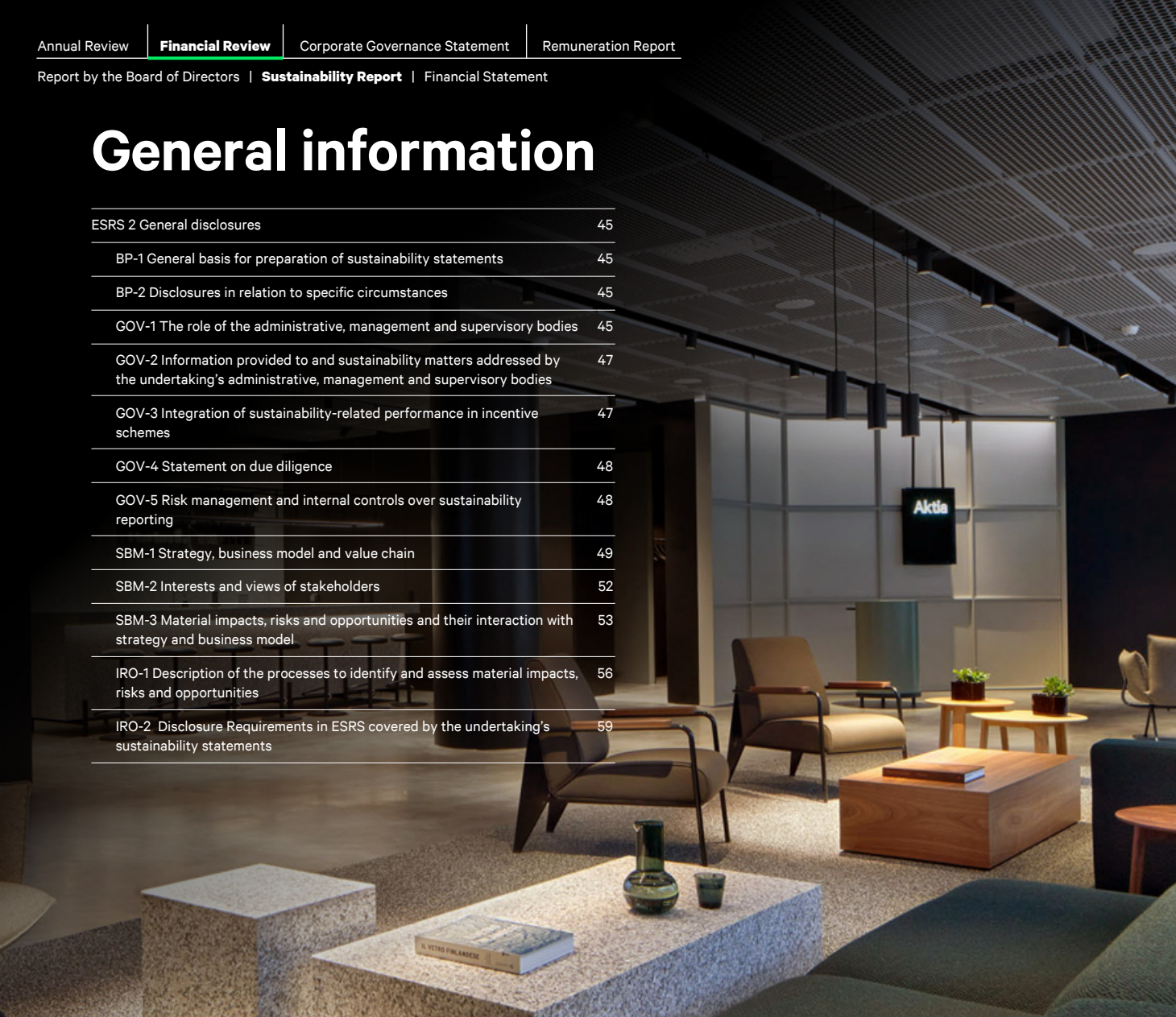
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Aktia's vision is to be the leading wealth manager empowered by a strong banking heritage, and its mission is to democratise private banking services and build wealth for customers and society. Aktia's operations are based on the values Courageously, Skilfully and Together.

ESRS 2 General disclosures

BP-1 General basis for preparation of sustainability statements

The sustainability report covers the entire Aktia Group (Aktia), and the reporting period is the same as for financial reporting, 1 January to 31 December, unless otherwise stated. The sustainability report covers Aktia's whole value chain as deemed material according to the double materiality assessment. Aktia has not used the option to omit a specific piece of information corresponding to intellectual property, know-how or the results of innovation nor has it used an exemption from disclosure of impending developments or matters in the course of negotiation.

Aktia Bank Plc is the Finnish parent company of Aktia, and it is listed on Nasdaq Helsinki. Aktia's headquarters are located in Helsinki, Finland. Aktia's key subsidiaries are the fully owned Aktia Life Insurance Ltd and Aktia Fund Management Company Ltd.

Aktia's Sustainability report is prepared in accordance with the Finnish Accounting Act, European Sustainability Reporting Standards (ESRS) relevant for Aktia and the EU Taxonomy. The time horizons applied are in accordance with the ESRS 1-standard, unless otherwise stated.

BP-2 Disclosures in relation to specific circumstances

Aktia's Sustainability report meets the requirements of the Partnership for Carbon Accounting Financials (PCAF) and The GHG Protocol Corporate Accounting and Reporting Standard (GHG protocol). Aktia's emissions have been calculated according to the GHG protocol. Emissions in Scope 3 category 15 under ESRS E1 Climate

change have been reported according to the PCAF methodology.

Value chain estimates and sources for estimation are related to emission data and calculations regarding own operations and they are covered separately in section E1 Climate change.

In the update of Aktia's double materiality assessment in 2025, the following ESRS-standards were identified as material:

- E1 Climate Change
- E4 Biodiversity and Ecosystems
- S1 Own Workforce
- S4 Consumers and End-users
- G1 Business Conduct

Compared to the previous double materiality assessment conducted in 2024, the standards E2 Pollution, E5 Resource Use and Circular Economy and S2 Workers in the Value Chain were now assessed as non-material. Further details can be found in section IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities.

GOV-1 The role of the administrative, management and supervisory bodies

The Board of Directors of Aktia Bank Plc oversees that Aktia is managed efficiently and follows prudent business principles in accordance with the provisions of applicable laws, and Aktia's Articles of Association. The Board of Directors approves Aktia's business strategy, strategic objectives, risk strategy and systems for management and governance as well as monitors and oversees them. The Board of Directors approves new or updated sustainability-related policies as well as sustainability program and climate strategy updates. The Board of Directors also appoints Aktia's CEO.

Composition and diversity of the Board of Directors

In accordance with the provisions of the Articles of Association, Aktia's Board of Directors comprises a minimum of five (5) and a maximum of twelve (12) ordinary members.

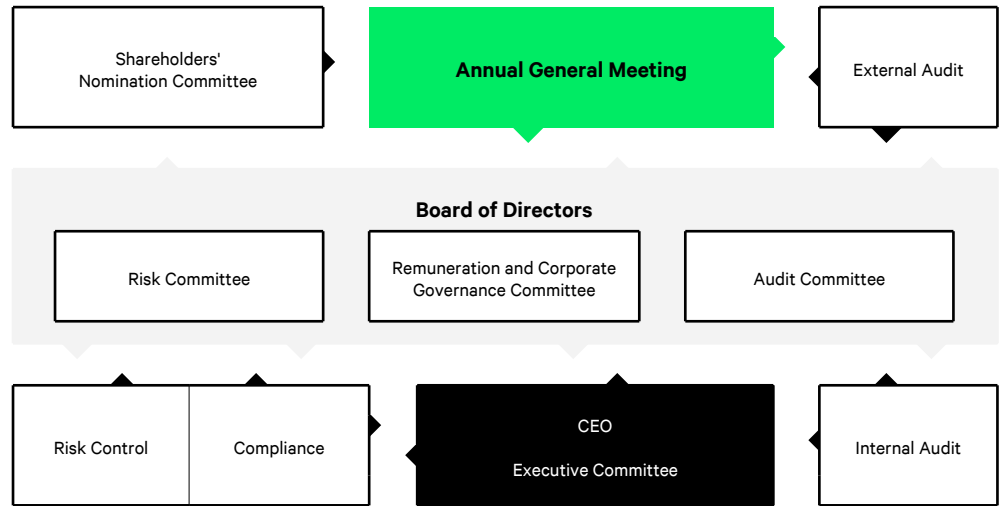
The Board of Directors is composed in a way that takes the company's business operations, development stage and other circumstances into consideration; diversity and broad range are key in respect of the members' fields of expertise, experience and background in general as well as their regional and language background. In addition, an equal gender distribution shall be pursued. The Board of Directors is experienced in banking business and risk management, including relevant impacts, risks and opportunities associated with material sustainability topics. The expertise and experience of the Board of

Directors is evaluated collectively. The preparation of nominations to the Board of Directors is based on an overall evaluation of the Board of Directors' competence profile.

The Board of Directors has approved principles for diversity with the aim of ensuring that the Board as a whole has the expertise and the diversity required to ensure a healthy board culture, to preserve shareholder value through efficient supervision of the business and to increase shareholder value through insights and strategic thinking.

The Board of Directors consists of 6 members at the end of the reporting period. Aktia's principles concerning diversity of the Board of Directors have been taken into account in the composition of the Board of Directors. The share of female board members is 50 per cent.

Aktia Bank Plc's governance structure



Independence of Board members

The Board of Directors deems all members of the Aktia's Board at the end of 2025 to be independent in relation to significant shareholders of the company within the meaning of the Corporate Governance Code 2025 (a shareholding representing at least ten per cent of the total number of shares or voting rights). According to the Board's assessment, all Board members except Juha Hammarén are independent of Aktia. Juha Hammarén is not independent of the company because he has held various management positions within the company since 2014, including serving as CEO from February 2023 until the end of May 2024.

The Board of Directors' tasks and duties of Board committees

The Board of Directors holds the highest governing power over sustainability matters. Sustainability matters are put forward to the Board of Directors regularly and the most important decisions are made on the Board level. Through regular reviews by Aktia's CEO, the Sustainability director and the ESG team, the Board maintains an understanding of the impacts, risks and opportunities as defined in the double materiality assessment and their significance to Aktia's strategy. The assurance provider of the sustainability report has also discussed the requirements of sustainability reporting with the Board.

Apart from assignments given by the Board of Directors to its members in individual cases, Board members do not have individual duties related to the governance of Aktia. The Board has set up three separate committees to deal with matters concerning risk management, auditing and sustainability as well as remuneration and corporate governance. The rules of procedure adopted by the Board of Directors define in greater detail the general duties of the Board and its committees, meeting procedures, meeting minutes, ordinary meeting business, preparation and presentation of matters to be dealt with at Board

meetings and procedures for operative management reports to the Board of Directors.

At the Board level, the Audit Committee oversees ESG development, progress of the sustainability program as well as impacts, risks and opportunities.

The members of the Audit Committee are:

- Sari Somerkallio (chair)
- Hanne Katrama
- Juha Hammarén

The Audit Committee ensures the appropriate organisation of financial reporting and sustainability reporting as well as internal control and audit. The Audit Committee prepares matters to be decided upon by the Board of Directors for the financial and sustainability reports and interim reports. The Committee prepares the internal audit principles and audit plan. The Committee receives the reports issued by the External Auditor, the Internal Audit function and assesses the sufficiency of other internal reporting. The Audit Committee assesses the independence of the auditor or audit firm and, more specifically, the provision of non-audit services.

The Risk Committee prepares matters of risk taking and risk management, including risks related to sustainability. In addition, the Committee handles key risk-related processes for capital and liquidity, internal capital adequacy assessment process (ICAAP) and the internal liquidity adequacy assessment process (ILAAP) and prepares risk related matters for the Board of Directors to decide on. The Committee prepares decisions on the annual plan and the procedures for Risk Control and Compliance to be confirmed by the Board of Directors and receives reports submitted by Risk Control and Compliance.

The Remuneration and Corporate Governance Committee prepares and presents to the Board proposals concerning the remuneration policy and report, as well as more specifically the remuneration of the Executive Committee and remuneration programs and their evaluation. The Committee also prepares and addresses matters related to the development of governance and control systems.

CEO and Executive Committee

The CEO is responsible for Aktia's day-to-day management in accordance with the instructions issued by the Board of Directors and, under the management agreement, functions as a corporate body of Aktia. The CEO prepares matters for the consideration of the Board of Directors and implements the Board's decisions.

The CEO is assisted in the day-to-day management by the Executive Committee. The Executive Committee discusses and monitors the outcome of Aktia's strategy and its earnings performance as well as outcomes for significant projects and the achievement of defined targets. The Executive Committee has no formal corporate law status. The Executive Committee consists of the CEO as chair and the executives for business segments and group functions, as stipulated by the Board. The members of the Executive committee are employed by Aktia and report to the CEO.

Material impacts, risks, and opportunities and their management, control and monitoring are divided among the members of the Executive committee according to their respective segments and functions.

The elected representatives participate as Aktia's employee representatives in the Operations Committee, which is a key governance and supervisory body at Aktia which approves, among other things, internal rules and guidelines.

Internal control and risk management

The task of Internal Control is to ensure that Aktia's operations comply with regulatory requirements and the operational guidelines adopted by the Board of Directors. Aktia follows the "three lines of defence" method in internal control and risk management. Internal control is implemented at all levels of the organisation. The appropriate organisation of internal control and securing its operation are included in the tasks of the Board of Directors and employees of internal control functions are employed by Aktia.

The first line of defence, i.e. business operations and their support functions own all risks in their operations and are responsible for internal control and risk management. In addition to processes for financial reporting, a functioning internal control in Aktia is secured by the Risk Control function, the Compliance function and in Aktia Life Insurance Ltd by the independent actuarial function as well as in Aktia Fund Management Company by independent risk management function in the second line of defence as well as by the Internal Audit in the third line of defence. These functions operate independently of the operative business. The Risk Control function, Compliance function and Internal Audit report directly to the Board of Directors and to the Board of Directors of Aktia's regulated subsidiaries. In addition, the independent actuarial function reports to the Board of Directors of Aktia Life Insurance Ltd and the independent risk management function reports to the Board of Directors of Aktia Fund Management Company.

The Board of Directors confirms Aktia's principles, guidelines, risk strategies, risk appetite and the limits for risk management. The Board of Directors is responsible for ensuring that risks are addressed appropriately, efficiently and responsibly and that Aktia's ways of working guarantee that Aktia's business activities comply with the law.

Risk Control function

Aktia has a Risk Control function which is independent of the operative business, and which monitors and evaluates risk management and reports on risks to management and the Board of Directors. The function monitors that the risks of all operations are measured, analysed and monitored appropriately and prepares an assessment of the overall risk position in relation to the strategies and risk appetite adopted by the Board of Directors. The subsidiaries' risk control takes into account the special characteristics of their business and the special regulations pertaining to it. The Risk Control function is guided by a set of principles and an annual plan adopted annually by the Board of Directors.

Compliance function

Aktia has a Compliance function that is independent of the operative business. The Compliance function performs advisory, supervisory and reporting tasks for the purpose of ensuring compliance with the applicable

customer protection, data protection, market conduct, permissions and supervision as well as anti-money laundering regulations. Compliance supports Aktia's business operations and is tasked with supervising that these operations are conducted in compliance with the applicable laws. The Compliance function is governed by a set of principles and an annual plan for the function, adopted annually by the Board of Directors.

Internal Audit

Aktia has an Internal Audit function that is independent of the operative business. Its task is to review the adequacy and effectiveness of the internal control system and the quality of the tasks performed by highlighting identified shortcomings and areas for improvement.

Principles for the activities of the Internal Audit function as well as the internal audit plan are adopted by the Board of Directors on an annual basis. Internal Audit reports on its key observations, the review of previously

implemented actions and the implementation of the audit plan directly to Aktia's Board of Directors and its Audit Committee.

The Internal Audit function operates in accordance with the international framework for the professional practice of internal auditing, including the definition of internal audit, the professional ethical code and guidelines for professional internal auditing. The function also follows other legislation and regulatory requirements for the industry.

GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Sustainability is considered in all Aktia's operations, and sustainability matters are regularly on the agendas of Aktia's Executive Committee and Board of Directors. At the Board level, the Audit Committee oversees ESG development and the progress of the sustainability program and the impacts, risks and opportunities as defined in the double materiality assessment.

At Aktia, the Sustainability Director is responsible for developing sustainability work and setting targets in line with Aktia's strategy, and, together with the ESG team, manages the impacts, risks, and opportunities identified in the double materiality assessment. Sustainability work is guided by the Sustainability Programme 2022–2025, Aktia's Climate Strategy and the updated double materiality assessment in 2025, which served as the basis for the new Sustainability Strategy 2026–2029.

The Sustainability Director reports to the member of the Executive Committee responsible for Group Functions. The Executive Committee and the Board regularly review the governance, strategy, policies, targets and results of sustainability work in scheduled updates. In 2025, the Executive Committee and the Audit Committee reviewed and approved:

- The 2024 sustainability report according to the CSRD
- The results of the updated double materiality assessment
- Aktia's Green Financing Framework
- The draft of the 2025 sustainability report
- The new Sustainability Strategy for 2026–2029

Aktia's ESG Committee coordinates the implementation of responsible investment, principles for corporate governance, measures and initiatives. The ESG Committee is chaired by the Sustainability Director and consists of experts in sustainable investing representing different asset classes and functions.

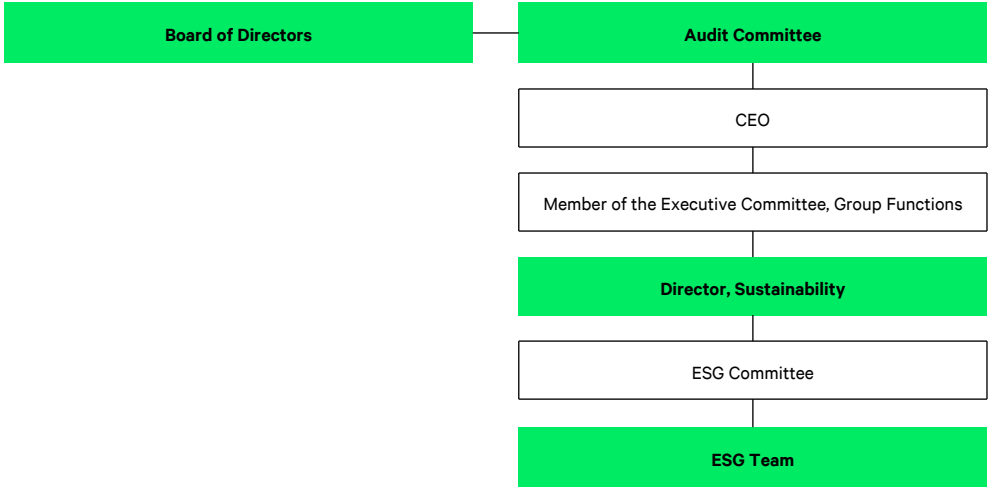
Responsible lending is developed in cooperation with the banking business and the ESG team.

GOV-3 Integration of sustainability-related performance in incentive schemes

Aktia's remuneration principles are based on Aktia's strategy, objectives, values and long-term interests, including Aktia's sustainability programme and climate strategy. The Board of Directors has defined remuneration principles that also support Aktia's risk appetite.

Aktia's remuneration principles are defined as follows:

- Support Aktia's ability to attract, recruit, develop and retain motivated, skilled and performance-oriented employees, while fostering diverse competencies, collaboration and good leadership.
- Reward excellent performance and use remuneration to guide the development of working practices in line with strategy, objectives, values and long-term interests.
- Ensure that remuneration provides a competitive and fair overall package for employees.
- Promote sound and effective risk management in accordance with risk policy and risk appetite, ensuring that excessive risk-taking is not rewarded and conflicts of interest are prevented.



- Remuneration supports ethical behaviour and always considers the best interests of the customers.
- Ensure remuneration is equal, transparent and fair.
- Comply with applicable laws and regulatory requirements. External regulation binding on Aktia takes precedence over the remuneration policy if any conflict arises.
- Take sustainability risks into account and encourage responsible behaviour by integrating objectives related to sustainability and the management of sustainability risks into the targets of remuneration recipients. Sustainability-related metrics guide employees to act in ways that benefit Aktia, its customers, the environment, partners and employees themselves.
- Define sustainability objectives based on the employee's role, which may be linked to Aktia's climate strategy or sustainability program. Sustainability considerations are primarily applied to the remuneration of management and individuals whose roles require attention to sustainability risks, such as portfolio management positions.

As part of the long-term incentive program for key personnel, there is a target aligned with Aktia's Climate Strategy concerning the reduction of carbon dioxide emissions from banking and investment activities.

HR reviews the remuneration policy and practices annually. The assessment includes an analysis of whether the remuneration system is equal. Total remuneration must be competitive and motivating. The total remuneration of Aktia's Executive Committee is benchmarked at least every second year against the remuneration paid by other companies of a similar size and by companies in the financial sector. Aktia's remuneration policy is approved annually by the Board of Directors.

Core element of due diligence	Sections in the sustainability statement
1. Embedding due diligence in governance, strategy and business model	<ul style="list-style-type: none"> • GOV-1 The role of the administrative, management and supervisory bodies • GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies • GOV-5 Risk management and internal controls over sustainability reporting • SBM-1 Strategy, business model and value chain
2. Engaging with affected stakeholders in all key steps of the due diligence	<ul style="list-style-type: none"> • SBM-2 Interests and views of stakeholders • E1-3 Actions and resources in relation to climate change policies • E4-3 Actions and resources related to biodiversity and ecosystems • S1-2 Processes for engaging with own workers and workers' representatives about impacts • S4-2 Processes for engaging with consumers and end-users about impacts
3. Identifying and assessing adverse impacts	<ul style="list-style-type: none"> • SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model • IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities
4. Taking actions to address those adverse impacts	<ul style="list-style-type: none"> • S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns • S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions • S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns • S4-4 Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions • E1-3 Actions and resources in relation to climate change policies • E4-3 Actions and resources related to biodiversity and ecosystems
5. Tracking the effectiveness of these efforts and communicating	<ul style="list-style-type: none"> • E1-4 Targets related to climate change mitigation and adaptation • E4-4 Targets related to biodiversity and ecosystems • S1-5 Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities • S4-5 Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities

GOV-4 Statement on due diligence

The main aspects and steps of the due diligence process are embedded in responsible investment assessments, credit decision processes in banking and in risk and compliance processes as well as in internal audit reviews. In addition, Aktia uses external partners where appropriate to assess specific business areas or companies for possible financing or investment.

GOV-5 Risk management and internal controls over sustainability reporting

Aktia's Board of Directors acts as the highest governing body overseeing sustainability reporting. The Audit Committee ensures the proper organization of financial and sustainability reporting as well as internal control and audit. In 2025, the Executive Committee and the Audit Committee approved the first sustainability report prepared in accordance with CSRD and the updated results of the double materiality assessment.

Responsibility for sustainability reporting at Aktia lies with the Sustainability Director, who reports to the member of the Executive Committee responsible for Group functions. The Executive Committee and the Board regularly assess the management, strategy, objectives and results of sustainability work. In addition, the Sustainability Director provides progress updates on sustainability work at Audit Committee meetings.

The accuracy of sustainability reporting and compliance with regulations are ensured in accordance with Aktia's three lines of defence model for risk management. Each function head forms the first line of defence and is responsible for appropriate risk management within their area. The second line of defence consists of independent compliance and Risk Control functions, whose primary task is to develop, maintain and monitor general principles and the risk management framework, as well as oversee the development of material risks. The third line of defence, Internal Audit, is a separate and independent

unit tasked with ensuring that internal control and risk management are properly organized.

The Risk Committee prepares matters related to risk-taking and risk management for the Board, including sustainability risks. Risk Control and Internal Audit operate in accordance with the annual plan approved by the Board and report quarterly to the Board's Risk Committee. Reporting includes any observations related to sustainability risks across different risk areas.

SBM-1 Strategy, business model and value chain

Business model

Aktia's vision is to be a leading wealth manager empowered by a strong banking heritage, and its mission is to democratise private banking services and build wealth for customers and society. Aktia is a Finnish group that operates and pays taxes in Finland. Aktia employs approximately 880 people around Finland.

Aktia is a Finnish asset manager, bank and life insurer that has been creating wealth and wellbeing from one generation to the next for 200 years. Aktia serves its customers in digital channels and in our offices in the Helsinki, Turku, Tampere, Vaasa, Oulu and Kuopio region. Aktia's asset management business sells investment funds internationally.

Aktia provides private individuals, corporate customers and institutions with customer-oriented banking and financing solutions, based on close consultancy, through different channels. The starting point for all activities are the individual needs of customers.

Private customers are offered comprehensive banking and financing services, investment advisory services and discretionary asset management. Companies and organizations are served from micro-enterprises and associations to large, listed companies. Aktia acts as a partner in financial advisory for corporate clients and

strives to improve both the potential of success of businesses and the financial well-being of their owners.

Aktia's operations focus on asset management. Aktia offers asset management services and investment products to institutions and private customers in Finland and internationally. In addition to life insurance, disability insurance and severe illness cover, Aktia provides private individuals and companies with long-term saving solutions.

Detailed performance data by business unit are presented in the specific business unit reporting in the financial statements. Aktia is not active in, nor does it have direct revenues from the following industries: coal, oil, gas, chemicals production, controversial weapons and cultivation and production of tobacco.

Strategy

Aktia's strategy, which extends to 2029 boosts Aktia's growth as a leading wealth manager empowered by a strong banking heritage.

Aktia's strategic priorities are:

1. Active Wealth Management

As wealth transitions across generations, customers need accessible, sustainable financial solutions. Aktia helps customers grow and transfer wealth with clear, long-term plans and a holistic approach.

2. Winning in Strategic Segments

Finland's growth relies on bold investments, cross-generational legacies and work, and thriving communities. Aktia takes an active role by driving success in Premium, Private Banking, small and medium-sized enterprises (SMEs) and institutional segments.

3. The Aktia Experience

Aktia stands out by specialising in attentive personal service for a growing customer base and by offering them the Aktia Experience. Skilled and committed employees work together to deliver comprehensive solutions and to respond to the customers' financial needs and goals.

In addition, data and technology are key enablers of the strategy and Aktia's IT setup will be enhanced to enable growth in a scalable and efficient way.

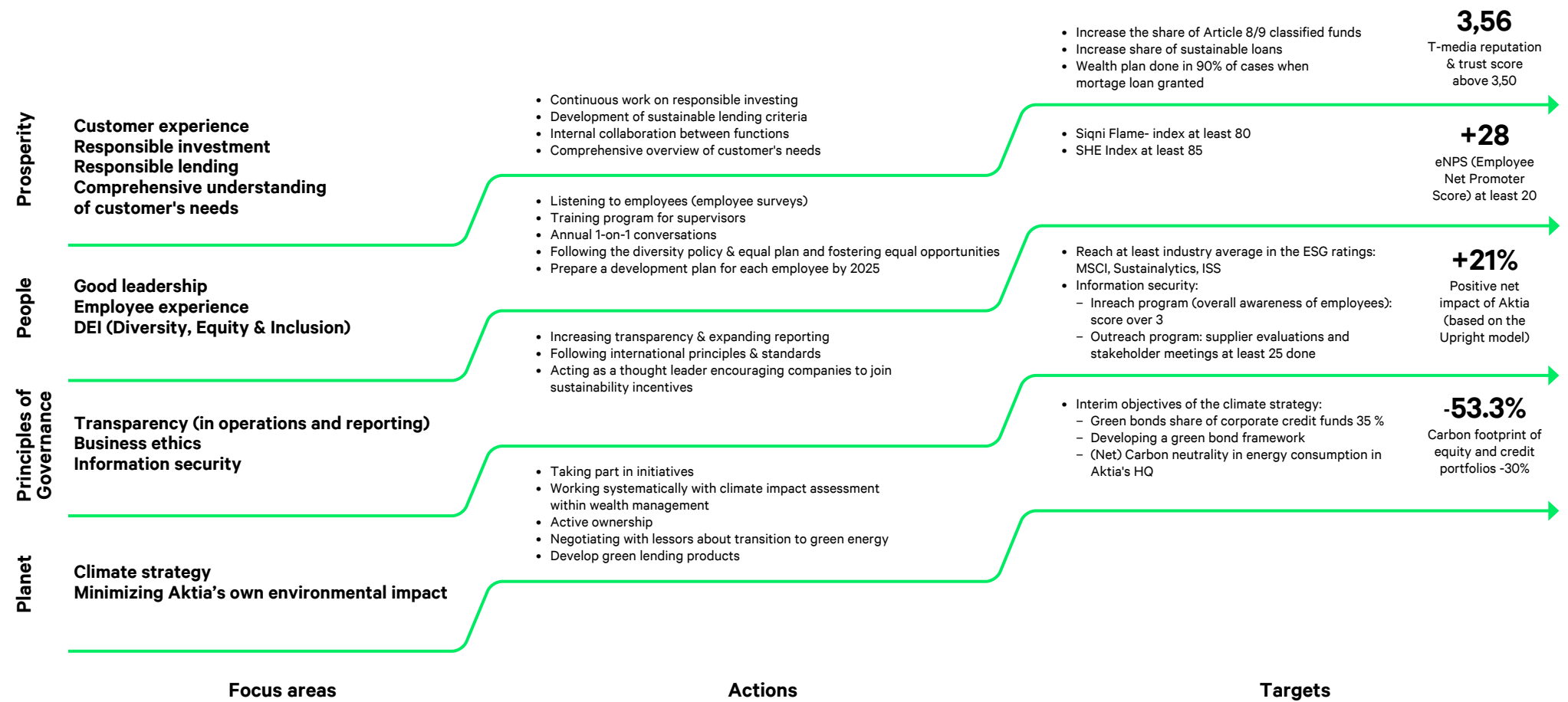
The sustainability work is guided by Aktia's sustainability programme and climate strategy, which support the UN Sustainable Development Goals. The climate strategy focuses on long-term climate targets and actions whereas the sustainability programme is the short-term action plan for advancing sustainability more broadly.

Aktia's sustainability program is in line with Aktia's strategy and guides Aktia's sustainability work for the years 2022–2025. The sustainability program is divided into four themes: Principles of Governance, Prosperity, Planet and People.

The new Sustainability Strategy for the years 2026–2029 was developed under 2025 and approved by the Executive Committee, the Audit Committee and the Board of Directors and it was published in the beginning of 2026.

Aktia monitors and develops operations taking into account sustainability perspectives. Aktia works to reduce the environmental footprint of its own operations and takes actions to maintain and improve wellbeing at work. Aktia emphasises active ownership in asset management.

Aktia's sustainability program 2022–2025



Value chain

Upstream value chain

Own operations

Downstream value chain

Stakeholders affected and related sustainability topics

Geographical location and stakeholder scope

<ul style="list-style-type: none"> Suppliers and partners providing Aktia's production inputs (IT, real estate, vehicles, etc.) along with their logistics chains – operations cause various environmental impacts as well as social impacts on value chain employees Finnish Government and authorities Aktia's financiers and investors 	<p>Strategic joint venture with CGI:</p> <ul style="list-style-type: none"> Aktia has control over the joint venture Maintenance and upgrade activities for IT systems Core banking system, which also connects to the online banking platform
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<ul style="list-style-type: none"> Suppliers and partners are global players with complex value chains A total of 44,000 shareholders – the 20 largest shareholders are registered in Finland (representing 58% of the shares) 	<ul style="list-style-type: none"> About a hundred IT specialists in CGI's team (India), who are considered value chain employees from Aktia's perspective
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Group functions and other own operations

- Social sustainability topics related to Aktia's own employees' working conditions and equal treatment
- A corporate culture aimed at ethical business practices (Code of Conduct)
- Environmental impacts of Aktia's own consumption (vehicles, electricity, water)

- Offices located in the Capital area, Turku, Tampere, Vaasa, Oulu and Kuopio
- A total of 878 employees

Banking	Asset management	Life insurance
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Social impacts related to Aktia's customer service: privacy, non-discrimination, responsible marketing, access to products and services

- Private customers:**
- Energy and other consumption of properties serving as collateral for the mortgage portfolio
- Corporate customers:**
- GHG emissions from financed activities
 - Assets related to instalment, factoring, and leasing services

- Asset management:**
- Through investment activities linked to all Aktia's services, Aktia is partly responsible for climate, environmental and social impacts caused by different sectors (including Aktia's own and managed funds)

- 258,000** private customers
- 24,000** corporate and institutional customers
- 76,000** insurance contracts
- Loan portfolio:** Households (64%), Corporates (21%), Housing companies (15%)
- Asset Management:** Materiality of sustainability topics assessed based on Aktia's own funds (approx. 26% of total Aktia AUM)

SBM-2 Interests and views of stakeholders

Collaboration with different stakeholders helps assess expectations towards Aktia and guide product and service development accordingly. Significant changes and developments are communicated separately to relevant internal and external target groups. Key stakeholders include customers, employees, shareholders and financiers, as well as societal actors such as authorities, educational partners, NGOs and the media.

Aktia engages in a continuous dialogue in several channels with stakeholders to develop operations. The open and transparent collaboration tools are the company's website, social media, stock exchange and press releases, customer newsletters and regular communication with selected stakeholders. Aktia meets and listens to stakeholders at seminars, webinars, local events and by participating in projects and initiatives.

Aktia participates in various industry forums to discuss trends, challenges and opportunities. Aktia monitors and assesses the public debate regarding the industry. Open and transparent cooperation with authorities, partners and national and local media is important. Aktia also aims to be a significant social actor at a local level through collaboration with schools and universities, for example by awarding scholarships, participating in school events and supporting students with their thesis work. In addition, Aktia keeps in touch with regional Aktia foundations that fund several local community activities partly through dividends received from Aktia ownership.

Stakeholder	Engagement	Purpose and themes	Impacts on operations and strategy
Own workforce	Employee surveys eNPS - meter A-Talk development discussions Safety and health at work Whistleblowing channel Events, webinars and training programs	Working conditions and safety Health and well-being at work Development of skills and management Diversity and equality Risk management Commitment and reward	Diversity and equality principles Development and training programs Personnel policies and instructions Compensation policy and practice Occupational health & safety policies and programs Career and continuity planning Aktia Experience - culture program
Customers and end users	Customer experience surveys NPS - survey Events, webinars and interviews Customer meetings Customer feedback surveys Whistleblowing channel	Products and services Customer satisfaction and development Compliance Business operations and strategy Risk management	Customer service and channel development Aktia Experience - culture program Product and service development Aktia policies and instructions Clear communication and product information Information security
Suppliers	Whistleblowing channel Supplier meetings Supplier audits and assessments	Compliance Ability to implement future regulation Risk management	Sustainable procurement practices Operational efficiency and resilience Aktia policies and instructions Operational reliability and quality
Partners and associated companies	Event, webinars and bilateral meetings Daily collaboration	Strategic partnership Business goals	IT Strategy and development IT operational efficiency and resilience IT system reliability and service quality
Investors and owners	Official reporting Events, webinars and bilateral meetings	Business operations and strategy Value creation and targets Risk management	Aktia Strategy and focus areas Long-term financial targets Development of communication and customer service
Investment targets	Nomination committees Annual General Meetings Events, webinars and bilateral meetings	Operations and strategy Value creation and targets Ability to implement future regulation Risk management	Aktia Strategy and focus areas Active ownership and engagement Norm-based screening Impact investing
Organizational and student activities	Membership in committees and boards Positions of trust Collaboration events Collaboration projects Recruitment events Thesis and internships	Compliance Ability to implement future regulation Products and services Operations and strategy Risk management	Aktia Strategy and focus areas IT Strategy and development Aktia policies and instructions Research and development projects Summer jobs
Authorities, classifiers and auditors	Audit Official assessments Official reporting Surveys	Audit and review of operations Compliance Ability to improve future regulation Risk management Credit rating	Aktia Strategy and focus areas IT Strategy and development Aktia policies and instructions

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Aktia's strategy was updated in the beginning of 2025 and was taken into account in the update of the double materiality assessment. One of the priorities of Aktia's strategy is the Aktia Experience, an excellent customer and employee experience, where Aktia stands out by offering personal and accessible services. Aktia Experience refers to Aktia's joint efforts and is based on the idea that real change requires concrete actions and everyday choices that lead toward common goals. The opportunities offered by Aktia Experience have been taken into account in the update of Aktia's double materiality assessment, and Aktia has identified themes related to the topic as material in the assessment.

Aktia's strategy supports climate change mitigation and innovative energy solutions through responsible investments in asset management and sustainable financing models in banking. Aktia's Sustainability program 2022–2025 and Climate Strategy set out the sustainability objectives for the business. The material impacts, risks, and opportunities identified in the double materiality assessment are aligned with Aktia's Sustainability program. A new Sustainability strategy for the years 2026–2029 has been approved by the Board in 2025 and was published in the beginning of 2026.

Sustainability topics identified as material for Aktia

As a result of the update of the double materiality assessment carried out during 2025, Aktia has identified nine sustainability topics as material, compared to 16 in the 2024 sustainability report. In the double materiality analysis for 2024, greater emphasis was placed on data-driven results, while the update particularly took into account the weight of impacts that were validated by internal stakeholders. The impacts, risks and opportunities identified as a result of the double materiality assessment, including descriptions, are

presented together with the information of each material topical standard.

Aktia's material impacts, risks and opportunities relate to its own operations and end customers in the value chain within asset management and banking. In Aktia's own operations, material sustainability topics include employee experiences of working conditions, equal treatment and opportunities for all and particularly the opportunities brought by the Aktia Experience corporate culture model. For asset management and banking, sustainability topics related to climate change mitigation and energy were identified as material. In addition, Aktia has identified material sustainability topics concerning consumers and end-users, such as the impact of the Aktia Experience model on customer experience and risks related to potential data security and privacy breaches. Material topics also include aspects related to corporate culture as well as corruption and bribery. The results of the update to Aktia's double materiality analysis conducted in 2025 served as the basis for updating the sustainability strategy published in 2026.

Aktia has not identified financial effects of material risks and opportunities on its financial position, financial performance, or cash flows, nor material risks and opportunities that involve a significant risk of a material adjustment to the carrying amounts of assets and liabilities disclosed in the financial statement during the next financial year. Aktia has not separately assessed the resilience of its strategy and business model in accordance with ESRs.

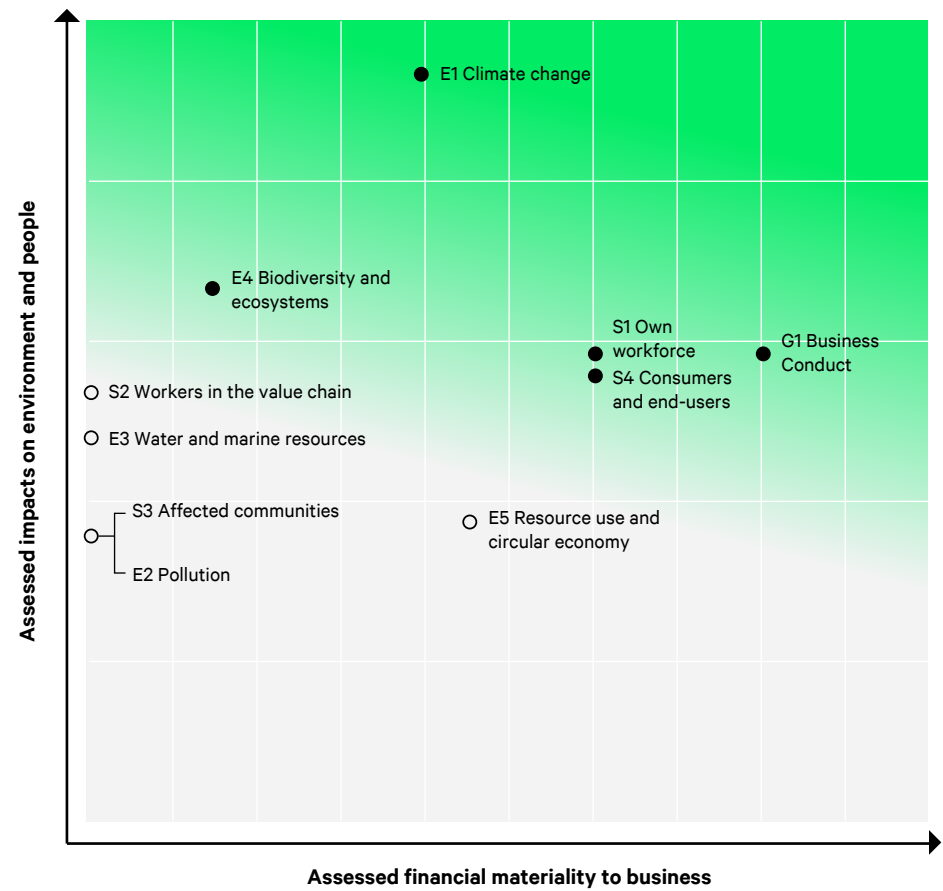
Material sustainability topics

ESRS-standard	ESRS Sustainability topic	Material impact, risk and opportunity (IRO)	Type	Value chain
E1 Climate change	Climate change mitigation / Energy	Investments: Aktia's financed emissions	Negative impact	Downstream value chain: Asset Management
		Lending: Aktia's financed emissions	Negative impact	Downstream value chain: Banking
		Lending: Financing in accordance with Aktia's sustainability criteria	Positive impact	Downstream value chain: Banking
E4 Biodiversity and ecosystems	Biodiversity and ecosystems	Investments: Negative impacts of activities financed by Aktia on biodiversity and ecosystems	Negative impact	Downstream value chain: Asset Management
S1 Own workforce	Working conditions	Health-related, psychosocial and financial impacts on personnel from potentially adverse working conditions	Negative impact	Own operations
		Absences and recruitment difficulties resulting from perceived unfavorable working conditions of the workforce	Financial risk	Own operations
	Equal treatment and opportunities for all	Absences and recruitment difficulties caused by perceived discrimination and unequal working atmosphere	Financial risk	Own operations
S4 Consumers and end-users	Social inclusion of consumers and/or end-users	Positive economic and customer satisfaction impacts from comprehensive services and advice in accordance with strategy and the Aktia Experience	Positive impact	Downstream value chain
		Aktia's role in transferring wealth from one generation to another creates commercial opportunities	Financial opportunity	Downstream value chain
	Information-related impacts for consumers and/or end-users	Financial risks to Aktia from potential customer data security or privacy breaches	Financial risk	Downstream value chain / Own operations
G1 Business conduct	Corporate culture	The financial opportunities of the strategic Aktia Experience corporate culture	Financial opportunity	Own operations
	Corruption and bribery	Operational risks for Aktia related to potential breaches of ethical practices such as fraud, corruption or bribery cases	Financial risk	Own operations
		Anti-money laundering and counter-terrorist financing activities to prevent adverse impacts	Negative impact	Downstream value chain

Summary: 5/10 topical standards are material

Based on the review of Aktia's business model and value chain, identified and assessed impacts, risks and opportunities (IROs):

ESRS-standards	Impact materiality	Financial materiality
E1 Climate change	✔	
E2 Pollution		Not material to Aktia
E3 Water and marine resources		Not material to Aktia
E4 Biodiversity and ecosystems	✔	
E5 Resource use and circular economy		Not material to Aktia
S1 Own workforce	✔	✔
S2 Workers in the value chain		Not material to Aktia
S3 Affected communities		Not material to Aktia
S4 Consumers and end-users	✔	✔
G1 Business conduct	✔	✔



IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

During the 2025 financial year, Aktia carried out the process required by the CSRD to identify and assess material impacts, risks and opportunities (IRO) related to Aktia's operations, covering all ESRs standards and the entire value chain. This was an update to the previous double materiality assessment, with the specific aim of examining the impacts, risks and opportunities arising from Aktia's business model, value chain and the 2025–2029 strategy period.

The assessment was carried out under the leadership of Aktia's ESG specialists and supported by external experts. The starting points were Aktia's previous sustainability reporting, the results of materiality assessments, internal risk management documents and the principles for responsible investment and lending. The assessments utilised internal and public documentation, instructions and directives. No assumptions were used in the assessments. In addition, a data-driven ESG analysis of the impacts, risks and opportunities of the funds managed by Aktia was carried out. An improvement to the previous process was the broader involvement of internal stakeholders in reviewing preliminary results and refining the final outcomes. The final results on material impacts, risks and opportunities were adopted by Aktia's CEO and the Executive Committee and presented to Aktia's Board of Directors.

Aktia annually reviews and updates the double materiality assessment process to accurately reflect Aktia's business model, value chain, strategy and latest available sustainability information.

Overview of the process

The double materiality assessment was based on Aktia's existing internal processes related to sustainability reporting, risk management and due diligence regarding the identification, assessment, management and

monitoring of actual and potential adverse impacts in own operations and in the value chain.

The process was divided into four phases:

1. A contextual analysis covering Aktia's strategy, business model, value chain and stakeholders.
2. Identification of impacts, risks and opportunities (IRO) in Aktia's value chain in the short, medium and long term.
3. Assessment and determination of the materiality of identified IRO's in accordance with the CSRD.
4. Process documentation for assurance purposes.

Contextual analysis

The evaluation started with an examination of the priorities for Aktia's strategy period 2025–2029, the sector's public sustainability data, the specific characteristics of the business model and the parts of the value chain.

As part of the contextual analysis, the value chain was determined, defined and categorised in order to distinguish the indirect impacts from investments and financing from the direct effects arising from Aktia's premises. As part of the assessment of impacts, risks and opportunities across the value chain, a data-driven ESG analysis was carried out, taking into account the corporate bond and equity funds managed by Aktia. The analysis excluded investees for which reliable ESG data were not available, such as mixed funds, sovereign debt funds, foreign exchange investments in emerging economies, third party funds, private equity funds and outsourced asset management solutions. The value chain analysis was complemented by internal interviews focusing on Aktia's interaction with key stakeholders, such as customers and employees.

All findings were compared with the EU standardised table of sustainability topics (ESRS 1 AR 16) in order to identify potentially material sustainability topics for further processing.

Identification of impacts, risks and opportunities (IRO)

The identified sustainability topics were formulated into a set of actual and potential negative and positive impacts, risks and opportunities (IRO) to enable comparable assessment. All IRO's were classified by parts of the value chain according to expected time horizons (short, medium and long term) and where they are most likely to occur. The principal environmental impacts were assessed to be indirect and related to the downstream value chain, in particular investments and financing. Existing EU sustainable investment regulations, such as the SFDR and the EU Taxonomy, were applied in defining the IRO's related to Aktia's investment and financing activities.

The majority of impacts, risks and opportunities were assessed to arise from dependencies on natural resources or critical resources (for example skilled employees), external factors (for example loss of employer reputation due to potentially unfavourable working conditions) or, alternatively, a reduction in the collateral values of the loan book due to the impact of possible physical climate risks on real estate (such as floods or other extreme weather conditions).

Assessment and determination of the materiality of impacts, risks and opportunities

All identified impacts have been assessed using a five-step assessment scale. The negative impacts have been scored on the basis of their relative severity, probability and irreversible nature so that severe, probable and irreversible impacts score five (impact already realized) from a scale of 1–5. The positive effects have been assessed on the basis of their scope, scale and probability so that when the impact is already realized it is scored a five, from a scale of 1–5.

As regards to the impact of funds managed by Aktia, external experts carried out a data-based ESG analysis of the funds. Available portfolio-weighted PAI indicators and

EU Taxonomy data on equity and bond investments were used as indicators to assess the weighted severity of impacts. As a result, the sustainability impacts of asset management were integrated into the double materiality assessment. All identified risks and opportunities have been assessed and prioritised in a similar manner on the five-step scale.

Banking was estimated to be primarily related to credit risks which may have an impact on Aktia's solvency. Asset management were linked to non-diversifiable market risks, which may affect the future market value of assets under management. Aktia's internal processes and employees were linked to operational risks that may affect return on equity.

Based on the available information, an assessment was made of how the identified sustainability risks – such as receivables related to granted loans, the market value of assets under management, and the reliability of internal processes – compared to Aktia's other risks and the risks were prioritized. Sustainability risks for asset management and banking were considered sufficiently diversified and therefore their estimated financial impact in most cases did not exceed the defined qualitative or quantitative materiality thresholds.

Climate change

As part of the double materiality assessment, Aktia has identified climate change as material. Impacts, risks and opportunities related to the topic have been assessed in Aktia's own activities and in the value chain. The assessment has been carried out by Aktia's ESG specialists, internal stakeholders and external experts. Aktia emissions reporting shows that most greenhouse gas emissions are indirectly generated through investment and financing activities and are classified in GHG Protocol Scope 3 Category 15 (investments). For details, refer to section E1-6 Gross Scopes 1, 2, 3 and Total GHG Emissions describes the reporting methods, boundaries, and results.

Climate-related physical risks

In banking, physical climate risks are assessed in particular for housing, real estate and collateral financed by Aktia. A risk assessment tool can be used to identify whether the target is located in an area with a high flood risk. The assessment does not include a separate sensitivity analysis to examine the probability, scope or duration of the risk.

For corporate customers, Aktia's ESG specialists conduct a qualitative assessment of physical climate risks and impacts, evaluating factors such as the company's industry, the nature of its business operations, and compliance with statutory obligations. In the lending process, the asset lifecycle is considered in relation to the loan maturity (short, medium, or long term) and the overall impacts of lending are incorporated into Aktia's strategic plans.

In asset management, climate-related physical risks are assessed using an external tool, whose scenarios comprehensively cover the latest scientific and company-specific data. The analysis tool produces a fund-specific ESG report that assesses potential value losses due to extreme weather conditions and natural disasters, based on the investments' geographical and sector-specific exposure. For investments on Aktia's own balance sheet, an internally developed tool is also used to assess climate risks, taking into account the probability, scope and severity of impacts related to various sustainability factors.

For Aktia's own operations, climate-related physical-risks are considered limited, as all Aktia's premises are located in Finland and business continuity is not location dependent. Therefore, the impact of climate-related risks is not assessed separately for Aktia's premises or supply chain. Aktia's assets and business activities do not have significant exposure to physical climate risks.

Climate-related transition risks and opportunities

In banking, transition risks from new customer relationships are assessed in qualitative terms if the customer's sector has an elevated ESG risk. Aktia's ESG specialists carry out an ESG risk assessment which is attached to the loan documentation.

In asset management, climate-related transition risks are assessed in an ESG report where scenarios cover the latest

scientific and company-specific data. The ESG report is used to analyse the position of the portfolio in relation to different global warming scenarios. The scenario analysis identifies the year in which the portfolio consumes the carbon dioxide emission budget allocated to it and from which the portfolio is no longer aligned with the 1.5-degree warming scenario.

The ESG report is also used to assess investee's exposure to fossil fuels, the ambition level of emission reduction targets and how well they manage emission risks and use the opportunities associated with them.

The transition risks related to Aktia's own operations are assessed as limited.

Resilience analysis

Aktia assesses the potential financial impacts of climate risks using both internal and external analytical tools, taking into account different climate scenarios as defined by the International Energy Agency (IEA). In addition to the 1.5°C global warming scenario, high-emission scenarios have also been considered—quantitatively in investment activities and qualitatively in financing activities.

The material risks and opportunities identified in asset management and banking activities are presented in a table located in section SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model.

The results of the resilience analysis carried out are not expected to have a direct impact on Aktia's strategy or business models.

Aktia defines the time horizons for climate risks as follows:

1. Short term: in the current financial year
2. Medium term: from the end of the financial year up to five years
3. Long term: more than five years

Risk	Potential impact	Control and management
Climate-related physical risk		
Extreme weather events	Increase in extreme weather events, such as storms, flooding or heavy precipitation that can cause damage to properties. In Finland, flooding and its impact on the condition of properties and collateral value and, more generally, on operations and supply chains in flood risk areas, are considered to be the most significant aspects.	<ul style="list-style-type: none"> • Banking: incorporation of relevant environmental risks into risk management frameworks and control • Asset Management: regional, sectoral and business analysis and due diligence, monitoring of ESG-risks and development
Change in weather conditions	The consequences of irreversible changes in weather conditions can result in higher premiums and faster deterioration of properties, for example in flood risk areas, and affect the value and collateral value of the property and, more generally, the operations and supply chains in flood risk areas.	
Climate-related transition risk		
Legislation	Compliance of operations relating to, for example, national and EU-level climate and energy regulations and potential changes in regulations and reporting requirements.	<ul style="list-style-type: none"> • Aktia: incorporation of relevant ESG-risks into all risk management frameworks and control
Technology	For example, Aktia's supply chain or funds that invest in technology and companies in the sector.	<ul style="list-style-type: none"> • Banking: sector screenings and exclusions, energy solutions and decrease of carbon intensity
Market	Changes in customer choices concerning more sustainable products and services with a reduced carbon footprint.	
Reputation	The way in which external reviewers consider sustainability matters in their review processes may lower the result of the review, which can contribute to a higher reputation risk. Information security is also a significant factor when it comes to reputation risk.	<ul style="list-style-type: none"> • Asset Management: regional, sectoral and business analysis and due diligence, monitoring of all risks

Pollution

As part of the double materiality assessment, Aktia's premises, businesses and value chain operations have been assessed to identify pollution-related impacts, risks, and opportunities. The materiality assessment has taken into account air, water and soil pollution, microplastics, substances of concern, as well as dependencies on ecosystem services. The assessment was carried out by Aktia's ESG specialists, internal stakeholders and external experts. External stakeholders were not consulted as part of the assessment.

Pollution related to own operations and banking has been assessed as low, with operations concentrated to Finland and financing being broadly diversified. The investment operations of Aktia's asset management are global and cover several asset classes by investments in different sectors. The negative impacts related to pollution are considered in portfolio management, for example by analysing ESG reports and by monitoring the principal adverse impacts of investment decisions on sustainability factors (PAI indicators). The purpose of norms-based screening is to monitor and minimise potentially harmful impacts on people and the environment and to identify possible environmental violations.

Water and marine resources

As part of the double materiality assessment, Aktia's premises, businesses and value chain operations have been assessed to identify impacts, risks and opportunities related to water and marine resources. The materiality assessment has taken into account water consumption and withdrawal, as well as the introduction and utilization of marine resources and the related economic activities. The assessment has been carried out by Aktia's ESG specialists, internal stakeholders and external experts. External stakeholders were not consulted as part of the assessment.

Aktia's premises and financing are assessed to have only a minor direct impact on water and marine resources.

Investment operations downstream in the value chain create indirect impacts, risks and opportunities, which are reported annually using PAI indicators and the information is published on Aktia's website.

Biodiversity and ecosystems

As part of the double materiality assessment, Aktia's premises, business operations and value chain operations have been assessed regarding biodiversity and ecosystems. The materiality assessment has taken into account direct impact drivers of biodiversity loss, impacts on the state of species, impacts on the extent and condition of ecosystem as well as impacts and dependencies on ecosystem services. The assessment has been carried out by Aktia's ESG specialists, internal stakeholders and external experts. External stakeholders were not consulted as part of the assessment.

Aktia's premises and financing have not been assessed to have a direct material adverse impact related to soil degradation, desertification, soil erosion or impacts on endangered species. Furthermore, Aktia does not have sites in or near biodiversity-sensitive areas, nor does it operate in sites that affect these areas negatively by leading to deterioration of habitats of species or to disturbance of species in protected areas. It has therefore not been considered necessary to take specific measures related to biodiversity.

Aktia has identified biodiversity and ecosystems topic as material indirectly through investment operations. Aktia reports annually on the indirect negative impacts related to the topic through PAI indicators. This information is published on Aktia's website.

Aktia has analysed the dependency on natural capital of managed funds through ESG reports by examining in which sectors each fund invests, how dependent these sectors are on natural capital, what ecosystem services they provide and the impact of their operations on biodiversity loss. The following sectors are assessed to be most dependent on natural capital: forest industry,

fishing, textiles, clothing and luxury goods, food, beverages and tobacco and electricity production (IPBES, 2019).

Aktia has not yet made a more detailed assessment of transition, physical or systemic risks related to biodiversity and ecosystems as the identified impacts are limited overall.

Circular economy

As part of the double materiality assessment, Aktia's premises, business operations and value chain operations have been assessed regarding circular economy. The materiality assessment has taken into account resource inflows and outflows as well as waste. The assessment has been carried out by Aktia's ESG specialists, internal stakeholders and external experts. External stakeholders were not consulted as part of the assessment.

The use of resources related to own operations and lending have been assessed as low. The investment operations of Aktia's asset management are global and cover several asset classes by investments in different sectors. The negative impacts related to circular economy are considered in portfolio management, for example by analysing ESG reports and by monitoring the principal adverse impacts of investment decisions on sustainability factors (PAI indicators). Aktia reports annually on these indicators in the form of principal adverse impacts of investment decisions on sustainability factors and the information is published on the Aktia's website.

Business conduct

As part of the double materiality assessment, Aktia has identified business conduct as material. Impacts, risks and opportunities related to the matter have been assessed for own operations and internal processes and guidance documents aimed at ensuring ethical business conduct have been examined. The assessment has been carried out by Aktia's ESG specialists, internal

stakeholders and external experts. External stakeholders were not consulted as part of the assessment.

Material sub-topics include the corporate culture and its promotion in accordance with the Aktia Experience, as well as ensuring that Aktia does not engage in any illegal activities such as fraud, money laundering, financing of terrorism or violations of financial sanctions. In addition, the sub-topics corruption and bribery, as well as the protection of whistleblowers, are material for Aktia.

IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statements

Disclosure Requirement	Datapoint		SFDR	Pillar 3	Benchmark regulation	EU Climate Law	Page
ESRS 2 GOV-1	21 (d)	Board's gender diversity	X		X		45
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			X		45
ESRS 2 GOV-4	30	Statement on due diligence	X				45
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	X	X	X		49
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	X		X		49
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	X		X		49
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			X		49
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				X	77
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		X	X	X	77
ESRS E1-4	34	GHG emission reduction target	X	X	X		79
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	X				80
ESRS E1-5	37	Energy consumption and mix	X				80
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	X				Not material
ESRS E1-6	44	Gross Scope 1,2,3 and Total GHG emissions	X	X	X		81
ESRS E1-6	53-55	Gross GHG emissions intensity	X	X	X		81
ESRS E1-7	56	GHG removals and carbon credits				X	84
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risk			X		Not material
ESRS E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk		X			Not material
ESRS E1-9	66 (c)	Location of significant assets at material physical risk					Not material
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		X			Not material
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			X		Not material
ESRS E2-4	Paragraph II 28	Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	X				Not material
ESRS E3-1	9	Water and marine resources	X				Not material
ESRS E3-1	13	Dedicated policy	X				Not material
ESRS E3-1	14	Sustainable oceans and seas	X				Not material
ESRS E3-4	28 (c)	Total water recycled and reused	X				Not material
ESRS E3-4	29	Total water consumption in m ³ per net revenue on own operations	X				Not material
ESRS 2 –SBM-3 – E4	16 (a)		X				85
ESRS 2 –SBM-3 – E4	16 (b)		X				85
ESRS 2 –SBM-3 – E4	16 (c)		X				85
ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies	X				Not material
ESRS E4-2	24 (c)	Sustainable oceans / seas practices or policies	X				Not material
ESRS E4-2	24 (d)	Policies to address deforestation	X				Not material
ESRS E5-5	37 (d)	Non-recycled waste	X				Not material
ESRS E5-5	39	Hazardous waste and radioactive waste	X				Not material

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Disclosure Requirement	Datapoint		SFDR	Pillar 3	Benchmark regulation	EU Climate Law	Page
ESRS 2 – SBM-3 – S1	14 (f)	Risk of incidents of forced labour	X				Not material
ESRS 2 – SBM-3 – S1	14 (g)	Risk of incidents of child labour	X				Not material
ESRS S1-1	20	Human rights policy commitments	X				89
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8			X		89
ESRS S1-1	22	Process and measures for preventing trafficking in human beings	X				Not material
ESRS S1-1	23	Workplace accident prevention policy or management system	X				Not material
ESRS S1-3	32 (c)	Grievance / complaints handling mechanisms	X				91
ESRS S1-14	88 (b) ja 88 (c)	Number of fatalities and number and rate of work related accidents	X		X		93
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	X				93
ESRS S1-16	97 (a)	Unadjusted gender pay gap	X		X		94
ESRS S1-16	97 (b)	Excessive CEO pay ratio	X				94
ESRS S1-17	103 (a)	Incidents of discrimination	X				94
ESRS S1-17	104 (a)	Non-respect of UNGP's on Business and Human Rights and OECD	X		X		94
ESRS 2 – SBM-3 – S2	11 (b)	Significant risk of child labour in the value chain	X				Not material
ESRS S2-1	17	Human rights policy commitments	X				Not material
ESRS S2-1	18	Policies related to value chain workers	X				Not material
ESRS S2-1	19	Non-respect of UNGP's on Business and Human Rights principles and OECD guidelines	X		X		Not material
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			X		Not material
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	X				Not material
ESRS S3-1	16	Human rights policy commitments	X				Not material
ESRS S3-1	17	Non-respect of UNGP's on Business and Human Rights, ILO Principles and/or OECD guidelines	X		X		Not material
ESRS S3-4	36	Human rights issues and incidents	X				Not material
ESRS S4-1	16	Policies related to consumers and end-users	X				95
ESRS S4-1	17	Non-respect of UNGP's on Business and Human Rights and OECD guidelines	X		X		Not material
ESRS S4-4	35	Human rights issues and incidents	X				97
ESRS G1-1	10 (b)	United Nations Convention against corruption	X				Not material
ESRS G1-1	10 (d)	Protection of whistleblowers	X				100
ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	X		X		102
ESRS G1-4	24 (b)	Standards of anti-corruption and anti-bribery	X				102

Environmental information

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E4 Biodiversity and ecosystems	85
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E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model	85
E4-2 Policies related to biodiversity and ecosystems	85
E4-3 Actions and resources related to biodiversity and ecosystems	86
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The results of the Sustainability program

98.3%

Share of Article 8/9 classified funds

(Target: increase annually, baseline 2022: 96.6%)



-53.3%

Change in the relative carbon footprint of equity and credit portfolios

(Target: -30% from 2019)



36.7%

Green bonds share of corporate credit funds

(Target: 35%, baseline 2022: 24.3%)



EU Taxonomy

Qualitative data

The EU Taxonomy Regulation establishes a framework that defines the classification criteria for environmentally sustainable economic activities. The classification includes the technical screening criteria used to determine whether an economic activity can be considered to make a substantial contribution to the environmental objectives set out in the EU Taxonomy. The Taxonomy also requires that an economic activity which makes a substantial contribution to one environmental objective must not cause significant harm to the other environmental objectives. In addition, the regulation includes minimum safeguards, referring to objectives related to social matters and compliance with the corporate responsibility principles of the UN, OECD and ILO. The European Commission has adopted Delegated Regulation (EU) 2026/73, which simplifies EU Taxonomy reporting through, among other things, the introduction of the materiality concept and new reporting templates. Aktia will apply the new delegated regulation in its 2025 Taxonomy reporting. Comparative figures have not been restated as a result.

In 2025, Aktia continued to develop its Taxonomy reporting. A new system was put in place for the 2025 reporting. The reporting reflects Aktia’s interpretation of the regulation.

Aktia’s Taxonomy reporting for financing activities is based on data collected by the bank on household customers’ residential real estate-backed housing and renovation loans, vehicle financing and the Taxonomy data reported by companies subject to the reporting obligation. In addition, Aktia uses data from the ARA Energy Certificate Register and an external service provider to collect energy-related information for household mortgage loans. Aktia’s Taxonomy reporting primarily uses figures reported by companies for the year

2024, as companies had not yet widely published their 2025 figures at the time of calculation. The reporting also utilises data collected by an external service provider. In corporate reporting, Taxonomy data reported at the Group level is taken into account if the company’s structure is such that reporting is carried out at the Group level. Because it is challenging to collect the data required for the “Do No Significant Harm” assessment particularly for retail exposures and vehicle financing Aktia currently does not report on the Taxonomy alignment of vehicles. The Taxonomy alignment of unsecured consumer loans is also not reported at this time, as the purpose of use for these loans cannot be reliably verified. For retail exposures, Taxonomy eligibility and alignment have been identified especially in economic activities that significantly contribute to climate change mitigation, notably activity 7.7 Acquisition and ownership of buildings.

Aktia offers its customers green loan products, which may in the future affect the Taxonomy eligibility of financing activities. In addition to green loan products for private customers, Aktia also offers tailored green loans for corporate clients. Green loans that require compliance with the Taxonomy’s substantial contribution criteria can also help raise awareness of Taxonomy reporting requirements among corporate clients that are not themselves subject to the reporting obligation.

Aktia’s Taxonomy reporting for investment activities is based on analyses conducted by an external service provider regarding the Taxonomy eligibility and alignment of companies in equity and fixed-income investments. The same external data is also used in Aktia’s overall Taxonomy reporting.

Aktia reports Taxonomy information at a consolidated level. Reporting in accordance with the regulations applicable to credit institutions includes data from Aktia Bank Plc and Aktia Life Insurance Ltd, while data from Aktia Fund Management Ltd is reports using a separate template. Aktia does not have a trading book. Nor does it have a business model primarily based on financing public housing production. Assets under management in the credit institution reporting include assets managed for companies subject to the reporting obligation.

The Taxonomy Regulation is relevant to Aktia both in the development of loan products and in asset management and its product development. In asset management, the assessment of whether investment targets fall within the scope of the Taxonomy is considered as part of the qualitative analysis. The Taxonomy is also linked to the development of funds whose objective is to make sustainable investments in accordance with the EU Sustainable Finance Disclosure Regulation (SFDR Article 9 funds).

Only a limited share of all economic activities currently falls within the scope of the Taxonomy. Because a large proportion of Aktia’s corporate customers are small and medium-sized enterprises that are not subject to the reporting obligation, Taxonomy-related reporting figures remain low in Aktia’s reporting. Aktia approaches Taxonomy reporting in accordance with the precautionary principle.

Changes to Taxonomy reporting are expected in the coming years. Adjustments are anticipated both in the size thresholds for companies subject to the reporting obligation and in the criteria for assessing Taxonomy alignment. If the number of reporting companies decreases significantly, this will affect reported figures in the future.

Weighted average of KPIs on Taxonomy-aligned activities of groups

	Revenue Million €	Proportion of total group revenue (A)	KPI per Business segment			
			KPI turnover based (B)	KPI CapEx based (C)	KPI turnover based weighted (A*B)	KPI CapEx based weighted (A*C)
Asset management	31.6	10.7%	0.6%	1.3%	0.1%	0.1%
Banking activities and Insurance undertakings	264.2	89.3%	2.2%	2.2%	2.0%	2.0%
Total	295.8	100.0%				
Average KPI					2.1%	2.1%

EU Taxonomy tables

Template 0: Summary of KPIs to be disclosed by credit institutions under Article 8 Taxonomy Regulation

Disclosure reference data/period t		31.12.2025						
		Total exposure to Taxonomy-aligned activities (currency)		KPI ² (%)	KPI ² (%)	% coverage (over total assets) ⁴ (%)	non assessed exposures (% of covered assets) ⁵ (%)	non assessed exposures (% of covered assets) ⁵ (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based		Turnover-based	CapEx-based
Main KPI	Green asset ratio (GAR) stock	120,939,390.0€	€120,710,181.3	2.2%	2.2%	45.6%		

		Total exposure to Taxonomy-aligned activities (currency)		KPI ² (%)	KPI ² (%)	% coverage (over total assets) ⁴ (%)	non assessed exposures (% of covered assets) ⁵ (%)	non assessed exposures (% of covered assets) ⁵ (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based		Turnover-based	CapEx-based
Additional KPIs	GAR (flow)	17,530,854.6€	€19,648,067.6	2.1%	2.3%	27.1%		
	Trading book							
	Financial guarantees	-	-	-	-	-		
	Assets under management	1,381,234.4€	€4,104,172.2	1.1%	3.3%	100.0%		
	Fees and commissions income ¹							

¹ fees and commissions income from services other than lending and AUM
² based on the Turnover KPI of the counterparty
³ based on the CapEx KPI of the counterparty
⁴ % of assets covered by the KPI over banks' total assets
⁵ in accordance with Article 7(8) of this Regulation

Template 1: Assets for the calculation of GAR, turnover

Disclosure reference date/period t		31/12/2025															
Stock/ Flow Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total (gross) carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures			
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				Of which financing non-material activities of counterparties ²	Of which exposures financing counterparties reporting in accordance with Article 709 ³	Of which not assessed considered non-material by the credit institution ⁴	
1	GAR - Covered assets in both numerator and denominator																
2	Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	5,447.9	4,568.8	120.9	120.9	-	-	-	-	-	-	-	0.6	1.3	-	-	-
3	Financial undertakings	249.6	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Loans and advances	0.3	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Debt securities, including UoP	249.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Non-financial undertakings	94.5	35.6	5.7	6.7	-	-	-	-	-	-	-	0.6	1.3	-	-	-
8	Loans and advances	74.4	34.5	5.3	6.3	-	-	-	-	-	-	-	-	-	-	-	-
9	Debt securities, including UoP	20.1	1.1	0.4	0.4	-	-	-	-	-	-	-	0.6	1.3	-	-	-
10	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Housholds	5,103.7	4,533.0	114.2	114.2	-	-	-	-	-	-	-	-	-	-	-	-
12	of which loans collateralized by residential immovable property	4,840.8	4,531.4	113.3	113.3	-	-	-	-	-	-	-	-	-	-	-	-
13	of which building renovation loans	44.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	of which motor vehicle loans	11.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	2.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Exposures included on a voluntary basis (5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Total GAR assets	5,690.4															
21	Assets not covered for GAR calculation	6,611.5															
22	Central governments and Supranational issuers	247.0															
23	Central banks exposure	465.2															
24	Trading book	-															
25	Undertakings and entities not subject to CSRD	3,840.1															
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	3,582.9															
27	Loans and advances	2,772.2															
28	of which loans collateralized by commercial immovable property	678.3															
29	of which building renovation loans	-															
30	Debt securities	690.9															
31	Equity instruments	164.7															
32	Non-EU country counterparties not subject to CSRD disclosure obligations	297.3															
33	Loans and advances	-															
34	Debt securities	290.7															
35	Equity instruments	6.6															
36	Derivatives	48.6															
37	On-demand interbank loans	12.3															
38	Cash and cash-related assets	0.5															
39	Other categories of assets (e.g. Goodwill, commodities etc.)	1,909.8															
40	Total assets	11,891.9															
Off-balance sheet exposures (stock) to undertakings subject to CSRD disclosure obligations and local governments																	
41	Financial guarantees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Assets under management	125.4	8.5	1.4	1.3	-	-	0.1	-	-	-	-	0.2	0.6	-	-	-
43	Of which debt securities	122.7	8.3	1.3	1.2	-	-	-	-	-	-	-	0.2	0.5	-	-	-
44	Of which equity instruments	2.7	0.1	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-

1 The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collateral obtained by credit institutions by taking possession in exchange in of cancellation of debts.
 2 Credit institutions shall duplicate this template for reporting on stocks for the calculation of GAR stock, and reporting on new assets for the calculation of GAR flow.
 3 Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.
 4 in accordance with Article 7(5)(a) and (b) of this Regulation.
 5 in accordance with Article 4(2) of this Regulation.
 6 in accordance with Article 7(2) of this Regulation.

Template 1: Assets for the calculation of GAR, CAPEX

Disclosure reference date/period t		31/12/2025															
Stock/ Flow Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total (gross) carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures			
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				Of which financing non-material activities of counterparties ²	Of which exposures financing counterparties reporting in accordance with Article 709	Of which not assessed considered non-material by the credit institution ³	
1	GAR - Covered assets in both numerator and denominator																
2	Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	5,447.9	4,576.6	120.7	194	13	-	-	-	-	-	-	-	-	-	-	-
3	Financial undertakings	249.6	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Loans and advances	0.3	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Debt securities, including UoP	249.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Non-financial undertakings	94.5	4.3	5.5	5.2	1.2	-	-	-	-	-	-	-	-	-	-	-
8	Loans and advances	74.4	34.5	1.6	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Debt securities, including UoP	20.1	8.6	5.0	3.6	1.2	-	-	-	-	-	-	-	-	-	-	-
10	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Housholds	5,103.7	4,533.0	74.2	114.2	-	-	-	-	-	-	-	-	-	-	-	-
12	of which loans collateralized by residential immovable property	4,840.8	4,531.4	113.3	-	-	-	-	-	-	-	-	-	-	-	-	-
13	of which building renovation loans	44.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	of which motor vehicle loans	111	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	2.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Exposures included on a voluntary basis (6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Total GAR assets	5,692.4															
21	Assets not covered for GAR calculation	6,611.5															
22	Central governments and Supranational issuers	247.0															
23	Central banks exposure	465.2															
24	Trading book	-															
25	Undertakings and entities not subject to CSRD	3,840.1															
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	3,582.9															
27	Loans and advances	2,727.2															
28	of which loans collateralized by commercial immovable property	678.3															
29	of which building renovation loans	-															
30	Debt securities	690.9															
31	Equity instruments	164.7															
32	Non-EU country counterparties not subject to CSRD disclosure obligations	297.3															
33	Loans and advances	-															
34	Debt securities	292.7															
35	Equity instruments	6.6															
36	Derivatives	48.6															
37	On-demand interbank loans	12.3															
38	Cash and cash-related assets	0.5															
39	Other categories of assets (e.g. Goodwill, commodities etc.)	1,909.8															
40	Total assets	11,891.9															
Off-balance sheet exposures (stock) to undertakings subject to CSRD disclosure obligations and local governments																	
41	Financial guarantees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Assets under management	125.4	8.2	4.1	2.6	1.4	-	-	0.1	-	-	-	-	-	-	-	-
43	Of which debt securities	122.7	7.8	3.8	2.3	1.4	-	-	0.1	-	-	-	-	-	-	-	-
44	Of which equity instruments	2.7	0.4	0.3	0.2	0.2	-	-	-	-	-	-	-	-	-	-	-

1 The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collateral obtained by credit institutions by taking possession in exchange in of cancellation of debts.
 2 Credit institutions shall duplicate this template for reporting on stocks for the calculation of GAR stock, and reporting on new assets for the calculation of GAR flow.
 3 Credit institutions shall duplicate this template for narrower based and CapEx based disclosures.
 4 in accordance with Article 7(5)(a) and (b) of this Regulation
 5 in accordance with Article 4(2) of this Regulation
 6 in accordance with Article 7(2) of this Regulation

Template 1: Assets for the calculation of GAR, turnover flow

Disclosure reference date/period t		11-31.12.2025																			
Stock/ Flow Million EUR	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p					
																	Total (gross) carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective	
								Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				Of which financing non-material activities of counterparties ²	Of which exposures financing counterparties reporting in accordance with Article 709	Of which not assessed considered non-material by the credit institution ³
1	GAR - Covered assets in both numerator and denominator																				
2	850.7	642.0	17.5	17.5	-	-	-	-	-	-	-	0.4	0.9	-	-	-	-				
3	851	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
4	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
5	66.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
7	611	7.7	0.1	0.1	-	-	-	-	-	-	-	0.4	0.9	-	-	-	-				
8	27.8	7.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
9	234	0.1	-	-	-	-	-	-	-	-	-	0.4	0.9	-	-	-	-				
10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
11	723.5	634.2	17.5	17.5	-	-	-	-	-	-	-	-	-	-	-	-	-				
12	637.3	633.3	17.1	17.1	-	-	-	-	-	-	-	-	-	-	-	-	-				
13	5.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
14	4.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
20	850.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
21	2,284.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
23	830.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
25	1,093.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
26	1,087.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
27	839.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
28	309.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
30	248.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
31	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
32	5.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
34	5.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
36	23.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
37	324	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
38	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
39	305.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
40	3,135.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Off-balance sheet exposures (stock) to undertakings subject to CSRD disclosure obligations and local governments																					
41	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
42	37.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
43	36.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
44	0.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				

¹ The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collateral obtained by credit institutions by taking possession in exchange in of cancellation of debts.
² Credit institutions shall duplicate this template for reporting on stocks for the calculation of GAR stock, and reporting on new assets for the calculation of GAR flow.
³ Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.
⁴ in accordance with Article 7(5)(a) and (b) of this Regulation
⁵ in accordance with Article 4(1)(d) of this Regulation
⁶ in accordance with Article 7(2) of this Regulation

Template 1: Assets for the calculation of GAR, CAPEX Flow

Disclosure reference date/period		11-31.12.2025																				
Stock/ Flow Million EUR	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p						
																	Total (gross) carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective		
				Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)				
1	GAR - Covered assets in both numerator and denominator																					
2	850.7	646.7	19.6	19.6	-	-	-	-	-	-	-	-	-	-	-	-	-					
3	851	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
4	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
5	66.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
7	611	124	22	22	-	-	-	-	-	-	-	-	-	-	-	-	-					
8	278	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-					
9	234	4.7	21	21	-	-	-	-	-	-	-	-	-	-	-	-	-					
10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
11	725.5	634.2	17.5	17.5	-	-	-	-	-	-	-	-	-	-	-	-	-					
12	637.3	633.3	17.1	17.1	-	-	-	-	-	-	-	-	-	-	-	-	-					
13	5.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
14	4.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
20	850.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
21	2,284.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
23	830.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
25	1,093.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
26	1,087.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
27	839.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
28	309.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
30	248.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
31	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
32	5.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
34	5.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
36	23.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
37	324	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
38	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
39	305.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
40	3,135.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Off-balance sheet exposures (stock) to undertakings subject to CSRD disclosure obligations and local governments																						
41	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
42	37.0	-	0.1	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-					
43	36.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					

1 The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collateralised by credit institutions by taking possession in exchange in of cancellation of debts.
 2 Credit institutions shall duplicate this template for reporting on stocks for the calculation of GAR stock, and reporting on new assets for the calculation of GAR flow.
 3 Credit institutions shall duplicate this template for narrower based and CapEx based disclosure.
 4 in accordance with Article 7(5)(a) and (b) of this Regulation
 5 in accordance with Article 4(2) of this Regulation
 6 in accordance with Article 7(2) of this Regulation

Template 2: GAR sector information, turnover

Disclosure reference date/period t		31.12.2025								
a	b	c	d	e	f	g	h	i	j	
Breakdown by sector – NACE 4 digits level (code and label) (Million EUR)	Total (Gross) carrying amount	Of which Taxonomy eligible	Of which Taxonomy aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)	
1	6820 Renting and operating of own or leased real estate	40.8	38.4	6.1	6.1	–	–	–	–	
2	6419 Other monetary intermediation	249.3	–	–	–	–	–	–	–	
3	6430 Trusts, funds and similar financial entities	–	–	–	–	–	–	–	–	
4	6492 Other credit granting	2.0	0.1	–	–	–	–	–	–	
5	6630 Fund management activities	–	–	–	–	–	–	–	–	
6	6499 Other financial service activities, except insurance and pension funding n.e.c.	–	–	–	–	–	–	–	–	
7	6619 Other activities auxiliary to financial services, except insurance and pension funding	0.3	0.3	–	–	–	–	–	–	
8	6512 Non-life insurance	–	–	–	–	–	–	–	–	
9	7022 Business and other management consultancy activities	1.3	0.3	–	–	–	–	–	–	
10	4312 Site preparation	1.2	0.3	–	–	–	–	–	–	
11	Nuclear activities ⁴	3.5	0.2	0.2						
12	Fossil gas activities ⁵	2.0	–	–						
13	Of which non-assessed exposures ⁶	–								

¹ Credit institutions shall disclose in this template information on top ten exposures in the banking book towards top ten sectors covered by the Taxonomy (NACE) sectors 4 levels of detail, using the relevant NACE Codes on the basis of the principal activity of the counterparty.
² The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.
³ Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.
⁴ referred to in Sections 426, 427 and 428 of Annexes I and II to Delegated Regulation 2021/2139
⁵ referred to in Sections 429, 430, and 431 of Annexes I and II to Delegated Regulation 2021/2139
⁶ in accordance with Article 7(8) of this Regulation.

Template 2: GAR sector information, CAPEX

Disclosure reference date/period t		31.12.2025								
a	b	c	d	e	f	g	h	i	j	
Breakdown by sector – NACE 4 digits level (code and label) (Million EUR)	Total (Gross) carrying amount	Of which Taxonomy eligible	Of which Taxonomy aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)	
1 6820 Renting and operating of own or leased real estate	40.8	38.4	1.4	1.4	–	–	–	–	–	
2 6419 Other monetary intermediation	249.3	–	–	–	–	–	–	–	–	
3 6430 Trusts, funds and similar financial entities	–	–	–	–	–	–	–	–	–	
4 6492 Other credit granting	2.0	1.7	1.3	1.3	–	–	–	–	–	
5 6630 Fund management activities	–	–	–	–	–	–	–	–	–	
6 6499 Other financial service activities, except insurance and pension funding n.e.c.	–	–	–	–	–	–	–	–	–	
7 6619 Other activities auxiliary to financial services, except insurance and pension funding	0.3	0.3	–	–	–	–	–	–	–	
8 6512 Non-life insurance	–	–	–	–	–	–	–	–	–	
9 7022 Business and other management consultancy activities	1.3	0.3	–	–	–	–	–	–	–	
10 4312 Site preparation	1.2	0.3	–	–	–	–	–	–	–	
11 Nuclear activities ⁴	–	–	–	–	–	–	–	–	–	
12 Fossil gas activities ⁵	–	–	–	–	–	–	–	–	–	
13 Of which non-assessed exposures ⁶	–	–	–	–	–	–	–	–	–	

¹ Credit institutions shall disclose in this template information on top ten exposures in the banking book towards top ten sectors covered by the Taxonomy (NACE sectors) at levels of detail, using the relevant NACE Codes on the basis of the principal activity of the counterparty.

² The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.

³ Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

⁴ referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation 2021/2139

⁵ referred to in Sections 4.29, 4.30, and 4.31 of Annexes I and II to Delegated Regulation 2021/2139

⁶ in accordance with Article 7(6) of this Regulation.

Template 3: GAR KPI stock, turnover

Disclosure reference date t		31.12.2025												
% (compared to corresponding total covered assets in the denominator)		a	b	c	d	e	f	g	h	i	j	k	l	m
		Taxonomy-eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non-assessed exposures ³
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)					
				1	GAR – Covered assets in both numerator and denominator									
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	83.9%	2.2%	2.2%	-	-	-	-	-	-	-	-	2.7%	-
3	Financial undertakings	0.1%	-	-	-	-	-	-	-	-	-	-	18.0%	-
4	Loans and advances	77.0%	13.9%	13.9%	-	-	-	-	-	-	-	-	18.0%	-
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Non-financial undertakings	37.7%	7.1%	7.1%	-	-	-	-	-	-	0.6%	1.3%	18.9%	-
8	Loans and advances	46.3%	8.5%	8.4%	-	-	-	-	-	-	-	-	18.2%	-
9	Debt securities, including UoP	5.5%	2.2%	2.0%	-	-	0.1%	-	-	-	2.9%	6.2%	38.8%	-
10	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Households	88.8%	2.2%	2.2%	-	-	-	-	-	-	-	-	2.5%	-
12	of which loans collateralised by residential immovable property	99.8%	2.5%	2.5%	-	-	-	-	-	-	-	-	2.5%	-
13	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-
14	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Exposures included on a voluntary basis (4)	-	-	-	-	-	-	-	-	-	-	-	-	-
20	GAR – Total GAR assets	83.8%	2.2%	2.2%	-	-	-	-	-	-	-	-	2.7%	-

¹ Institution shall disclose in this template the GAR KPIs on stock of exposures calculated based on the data disclosed in template 1 on covered assets.

² Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

³ In accordance with Article 7(1) of this Regulation.

⁴ In accordance with Article 7(2) of this Regulation.

Template 3: GAR KPI stock, CAPEX

Disclosure reference date t		31.12.2025												
% (compared to corresponding total covered assets in the denominator)		a	b	c	d	e	f	g	h	i	j	k	l	m
		Taxonomy-eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non-assessed exposures ³
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)					
				1	GAR – Covered assets in both numerator and denominator									
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	84.0%	2.2%	2.2%	-	-	-	-	-	-	-	-	2.6%	-
3	Financial undertakings	0.1%	-	-	-	-	-	-	-	-	-	-	4.0%	-
4	Loans and advances	77.0%	3.1%	3.1%	-	-	-	-	-	-	-	-	4.0%	-
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Non-financial undertakings	45.9%	6.9%	5.5%	1.4	-	-	-	-	-	-	-	15.1%	-
8	Loans and advances	46.7%	2.1%	2.1%	-	-	-	-	-	-	-	-	4.5%	-
9	Debt securities, including UoP	42.6%	24.8%	18.1%	6.6	-	-	-	-	-	-	-	58.1%	-
10	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Households	88.8%	2.2%	2.2%	-	-	-	-	-	-	-	-	2.5%	-
12	of which loans collateralised by residential immovable property	99.8%	2.5%	2.5%	-	-	-	-	-	-	-	-	2.5%	-
13	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-
14	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Exposures included on a voluntary basis (4)	-	-	-	-	-	-	-	-	-	-	-	-	-
20	GAR – Total GAR assets	84.0%	2.2%	2.2%	-	-	-	-	-	-	-	-	2.6%	-

¹ Institution shall disclose in this template the GAR KPIs on stock of exposures calculated based on the data disclosed in template 1 on covered assets.

² Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

³ In accordance with Article 7(1) of this Regulation.

⁴ In accordance with Article 7(2) of this Regulation.

Template 4: GAR KPI flow, turnover

Disclosure reference period t		11.–31.12.2025												
% (compared to corresponding total covered assets in the denominator)		a	b	c	d	e	f	g	h	i	j	k	l	m
		Taxonomy-eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non-assessed exposures ³
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)					
				1	GAR – Covered assets in both numerator and denominator									
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	75.5%	2.1%	2.1%	-	-	-	-	-	-	0.1%	0.1%	2.7%	-
3	Financial undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Non-financial undertakings	12.6%	0.1%	0.1%	-	-	-	-	-	-	0.6%	1.4%	0.8%	-
8	Loans and advances	20.1%	0.1%	0.1%	-	-	-	-	-	-	-	-	0.5%	-
9	Debt securities, including UoP	0.6%	0.1%	0.1%	-	-	-	-	-	-	1.7%	3.7%	17.7%	-
10	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Households	87.7%	2.4%	2.4%	-	-	-	-	-	-	-	-	2.8%	-
12	of which loans collateralised by residential immovable property	99.4%	2.7%	2.7%	-	-	-	-	-	-	-	-	2.7%	-
13	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-
14	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Exposures included on a voluntary basis (4)	-	-	-	-	-	-	-	-	-	-	-	-	-
20	GAR – Total GAR assets	75.5%	2.1%	2.1%	-	-	-	-	-	-	0.1%	0.1%	2.7%	-

¹ Institution shall disclose in this template the GAR KPIs on flow of new loans and advances, debt securities, equity instruments, and repossessed collateral during the financial year prior to the disclosure reference date calculated based on the data disclosed in template 1 on covered assets.

² Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

³ in accordance with Article 7(1) of this Regulation.

⁴ in accordance with Article 7(2) of this Regulation.

Template 4: GAR KPI flow, CAPEX

Disclosure reference period t		11.–31.12.2025												
% (compared to corresponding total covered assets in the denominator)		a	b	c	d	e	f	g	h	i	j	k	l	m
		Taxonomy-eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non-assessed exposures ³
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)					
				1	GAR – Covered assets in both numerator and denominator									
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	76.0%	2.3%	2.3%	-	-	-	-	-	-	-	-	3.0%	-
3	Financial undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Non-financial undertakings	20.3%	3.6%	3.6%	-	-	-	-	-	-	-	-	17.5%	-
8	Loans and advances	20.5%	0.2%	0.1%	-	-	-	-	-	-	-	-	0.8%	-
9	Debt securities, including UoP	20.0%	9.1%	9.1%	-	-	-	-	-	-	-	-	45.4%	-
10	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Households	87.7%	2.4%	2.4%	-	-	-	-	-	-	-	-	2.8%	-
12	of which loans collateralised by residential immovable property	99.4%	2.7%	2.7%	-	-	-	-	-	-	-	-	2.7%	-
13	of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-
14	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Exposures included on a voluntary basis (4)	-	-	-	-	-	-	-	-	-	-	-	-	-
20	GAR – Total GAR assets	76.0%	2.3%	2.3%	-	-	-	-	-	-	-	-	3.0%	-

¹ Institution shall disclose in this template the GAR KPIs on flow of new loans and advances, debt securities, equity instruments, and repossessed collateral during the financial year prior to the disclosure reference date calculated based on the data disclosed in template 1 on covered assets.

² Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

³ In accordance with Article 7(1) of this Regulation.

⁴ In accordance with Article 7(2) of this Regulation.

Template 5: KPI off-balance sheet exposures, turnover

Disclosure reference date/period t		31.12.2025												
% (compared to corresponding total off-balance sheet assets)		a	b	c	d	e	f	g	h	i	j	k	l	
		Taxonomy eligible	Taxonomy aligned	Breakdown per environmental objective							Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures ⁴
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)					
1	Financial guarantees (FinGuar KPI)			-	-	-	-	-	-	-				
2	Assets under management (AuM KPI)	6.8%	1.1%	1.0%	-	-	0.1%	-	-	-	0.2%	0.5%	-	

¹ Institution shall disclose in this template the KPIs for off-balance sheet exposures (Financial guarantees and AuM) calculated based on the data disclosed in template 1 on covered assets.

² Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures.

³ Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.

⁴ in accordance with Article 7(6) of this Regulation.

Template 5: KPI off-balance sheet exposures, CAPEX

Disclosure reference date/period t		31.12.2025												
% (compared to corresponding total off-balance sheet assets)		a	b	c	d	e	f	g	h	i	j	k	l	
		Taxonomy eligible	Taxonomy aligned	Breakdown per environmental objective							Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures ⁴
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)					
0	Financial guarantees (FinGuar KPI)			-	-	-	-	-	-	-				
0	Assets under management (AuM KPI)	6.6%	3.3%	2.0%	1.2	-	-	0.1	-	-	-	-	-	

¹ Institution shall disclose in this template the KPIs for off-balance sheet exposures (Financial guarantees and AuM) calculated based on the data disclosed in template 1 on covered assets.

² Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures.

³ Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.

⁴ in accordance with Article 7(6) of this Regulation.

Template 5: KPI off-balance sheet exposures, turnover flow

Disclosure reference date/period t		11-31.12.2025											
% (compared to corresponding total off-balance sheet assets)		a	b	c	d	e	f	g	h	i	j	k	l
		Taxonomy eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures ⁴
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
0	Financial guarantees (FinGuar KPI)	-	-	-	-	-	-	-	-	-	-	-	-
0	Assets under management (AuM KPI)	0.1%	-	-	-	-	-	-	-	-	-	-	-

¹ Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1 on covered assets.
² Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures.
³ Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.
⁴ in accordance with Article 7(8) of this Regulation

Template 5: KPI off-balance sheet exposures, CAPEX flow

Disclosure reference date/period t		11-31.12.2025											
% (compared to corresponding total off-balance sheet assets)		a	b	c	d	e	f	g	h	i	j	k	l
		Taxonomy eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures ⁴
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
0	Financial guarantees (FinGuar KPI)	-	-	-	-	-	-	-	-	-	-	-	-
0	Assets under management (AuM KPI)	0.1%	0.2%	0.2%	-	-	-	-	-	-	-	-	-

¹ Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1 on covered assets.
² Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures.
³ Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.
⁴ in accordance with Article 7(8) of this Regulation

Template for the KPI of asset managers

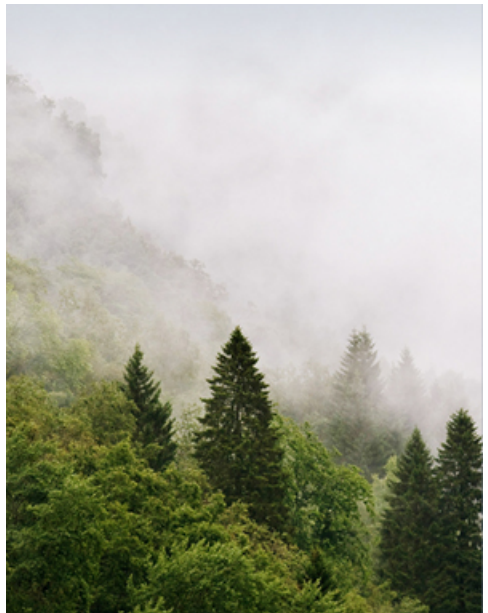
Disclosure reference date		31.12.2025	
Exposures		%	Million EUR
1	Total AUM	100%	5,059.4
2	Assets covered by the KPI	34.3%	1,736.7
	% of covered assets	% Turnover based	% CapEx based
3	Taxonomy eligible	1.4%	3.0%
4	Nuclear activities	0.1%	-
5	Fossil gas activities	-	-
6	Taxonomy aligned	0.6%	1.3%
7	Undertakings subject to Article 19a and 29a of Directive 2013/34/EU	0.6%	1.3%
8	of which Non-financial undertakings	0.6%	1.2%
9	of which Financial undertakings	-	-
10	Other covered counterparties and real estate assets	-	-
11	Exposures included on a voluntary basis	-	-
12	Transitional activities	0.1%	-
13	Enabling activities	0.4%	-
14	Nuclear activities	0.1%	-
15	Fossil gas activities	-	-
	Taxonomy aligned per objective	% Turnover based	% CapEx based
16	Climate Change Mitigation (CCM)	0.2%	1.0%
17	Climate Change Adaptation (CCA)	-	0.2%
18	Water and marine resources (WTR)	-	-
19	Circular economy (CE)	0.3%	-
20	Pollution (PPC)	0.1%	-
21	Biodiversity and Ecosystems (BIO)	-	-
22	Non-assessed exposures		
23	Exposures financing non-assessed non-material activities of counterparties	-	-
24	Non-assessed exposures considered non-material by the reporting entity	-	-
25	Exposures to counterparties reporting in accordance with Article 7(3) of this Regulation	-	-
	Breakdown of covered assets	%	Million EUR
26	Undertakings subject to Article 19a and 29a of Directive 2013/34/EU	17.0%	861.2
27	of which Non-financial undertakings	8.5%	429.6
28	of which Financial undertakings	8.5%	431.6
29	Other covered counterparties and real estate assets	-	-
30	Exposures included on a voluntary basis	0.3%	14.4

E1 Climate change

Based on the double materiality assessment, Aktia has identified the topic Climate change as material through its asset management and banking operations.

Material sustainability topics

ESRS-standard	ESRS Sustainability topic	Material impact, risk and opportunity (IRO)	Type	Value chain
E1 Climate change	Climate change mitigation / Energy	Investments: Aktia's financed emissions	Negative impact	Downstream value chain: Asset Management
		Lending: Aktia's financed emissions	Negative impact	Downstream value chain: Banking
		Lending: Financing in accordance with Aktia's sustainability criteria	Positive impact	Downstream value chain: Banking



SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Aktia launched its climate strategy in 2021, with climate targets set for Aktia's investments, lending and own operations. Through these targets, Aktia promotes the transition to a low-carbon economy through its different businesses and its own operations as well as mitigates climate risks.

Climate-related physical and transition risks were assessed as part of the double materiality assessment, which concluded that they are not material. Evaluation of risks and the resilience analysis are described in section ESRS 2 General disclosures IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities.

E1-1 Transition plan for climate change mitigation

In 2026, Aktia will set short-term climate targets in line with the Science Based Targets initiative (SBTi). Aktia signed and published the SBTi commitment in 2024, according to which climate targets are assessed and

aligned with the initiative over the next two years. Aktia is committed to the Paris Agreement, which aims to limit global warming to 1.5 °C. Aktia is excluded from the EU Paris-Aligned Benchmarks (PAB).

Aktia does not have a transition plan under the ESRS. Aktia's climate strategy sets milestones for climate change mitigation for 2025 and 2030 for different businesses and own operations.

E1-2 Policies related to climate change mitigation and adaptation

Aktia has a climate strategy as well as internal directives and instructions that steer its activities towards mitigating climate change, adapting to its impacts, improving energy efficiency, and adopting renewable energy. The progress of the climate strategy objectives is monitored, and policies are updated annually.

Aktia's climate strategy guides all activities related to climate change. In September 2021, Aktia launched its climate strategy and published milestones in 2022. The climate targets extend until 2050. Aktia's climate strategy has been approved by the Executive Committee and the

Sustainability Director is responsible for its implementation.

Environmental policy

Aktia's environmental policy guides all activities concerning material environmental aspects and is aligned with the double materiality assessment. Aktia is committed to considering environmental aspects when developing new products and services for customers. As part of its sustainability reporting, Aktia reports on the environmental aspects of operations, such as positive and negative impacts. Aktia's Sustainability Director is responsible for implementing and updating the environmental policy.

Principles for responsible investments

Aktia's principles for responsible investment guide all investment activities. Responsible investment methods take into account risks and opportunities related to climate change. The methods are also used to identify material impacts, risks and opportunities related to climate change. Aktia applies the exclusion of sectors, consideration of sustainability factors, norms-based screening in accordance with the UN Global Compact principles, active ownership and engagement, and impact investing. The principles for responsible investment are approved by the Executive

Committee member responsible for asset management and the Sustainability Director is responsible for implementing and updating the principles.

Principles for responsible lending

Aktia's principles for responsible lending guide all lending activities. In line with the principles for responsible lending, Aktia complies with legal requirements and good lending practices. All lending must be based on the customer's sufficient ability to pay, and credit cannot be granted unless it can be justifiably demonstrated that the customer is able to fulfil their obligations. Aktia does not contribute to arrangements for circumventing legislation or regulation, or arrangements that may cause a reputational risk. Aktia's internal rules and the processes supporting them ensure that customers' rights are realised in Aktia's lending process. Aktia has excluded certain business sectors and activities from its financial services. Aktia has also imposed restrictions on defined sectors and companies that have links to them. The principles for responsible lending are approved by the Executive Committee member responsible for banking and the Sustainability Director is responsible for implementing and updating the principles.

E1-3 Actions and resources in relation to climate change policies

Aktia mitigates climate change through various measures across all asset management and banking operations. During 2026, Aktia will set short-term climate targets in line with the science-based requirements of the Science Based Targets initiative (SBTi). Aktia has sufficient capability and expertise to implement actions related to climate change.

Asset management:

The principles for responsible investment are based on the idea that investees operating in a responsible manner, in accordance with sustainable norms, are more profitable and have a more positive risk profile in the long term than

investees that do not operate responsibly. Responsible investment refers to every action that considers environmental, social and governance factors. The ESG Committee and the Sustainability Director are responsible for sustainability work, engagement and measures in Aktia.

Aktia participates in investor initiatives together with other actors in the sector. Aktia is committed to the International Climate Action 100+ initiative aimed at engaging with the world's largest corporate greenhouse gas emitters.

Aktia is committed to setting climate targets in line with the Science Based Targets initiative in 2026. Aktia reports to the CDP (formerly Carbon Disclosure Project) on its operations' climate impact and is a public supporter of the Transition Pathway Initiative (TPI) reporting recommendation.

Aktia's funds include six funds aligned with Article 9 of the EU Sustainable Finance Disclosure Regulation (SFDR): Aktia Prosperity, UI-Aktia Sustainable Corporate Bond, Aktia Sustainable Government Bond, Aktia Multi Asset Prosperity, Aktia Solarwind III and Aktia Bioindustry I. At the end of 2025, 98.3 per cent of the capital invested in our funds was in SFDR Article 8 and Article 9 funds. The share has increased by 0.2 percentage points from the previous year.

Aktia has a diverse range of methods of active ownership and engagement in place. These include engagement discussions directly with companies either independently or together with other investors (pooled engagement), participation in investor initiatives together with other investors, participation in general meetings and proxy voting and participation in companies' nomination committees.

Norm-based screening is carried out according to criteria based on the UN Global Compact principles and identifies companies that do not act in accordance with the Global Compact principles. When a violation of norms is

detected in an investee, Aktia follows the escalation method described in Aktia's Principles for responsible investment, for example by initiating an engagement process.

Banking:

Aktia offers green loan products to its corporate and private customers. Measures to support the green transition create new business opportunities while also supporting the targets in Aktia's climate strategy. Aktia will continue to expand its offering of green loan products with products for both private and corporate customers.

The green housing loan for private customers is intended for homes in buildings that meet energy efficiency requirements. The green vehicle loan is a one-off credit for purchasing a vehicle that meets emission requirements. In general, the requirements for green loan products are based on EU Taxonomy criteria assessing substantial contribution to climate change mitigation in terms of ownership and acquisition of the item to be financed.

Aktia offers green and sustainability-linked corporate loans, the criteria for which may be linked to climate change mitigation. The criteria are determined on a case-by-case basis. Aktia's has a green and sustainability-linked bond framework, the implementation of which is accelerated by, among other things, the Sustainability Guarantee granted to Aktia by the European Investment Fund and a EUR 75 million loan agreement with NIB (Nordic Investment Bank) extending to 2027, which is partly earmarked for supporting environmental projects.

During 2025, Aktia has developed a green financing framework to enable it to issue green financial instruments such as green bonds, green loans and green commercial papers. The net proceeds from green financial instruments issued may be used for new eligible sustainable assets and projects and for the refinancing of existing eligible assets and projects. Aktia's green financing framework has been developed in accordance

with the ICMA Green Bond Principles (GBP) and the APLMA, LMA and LSTA Green Loan Principles (GLP).

Aktia has committed to following the Principles for Responsible Banking (PRB) as a member of the United Nations Environment Programme Finance Initiative (UNEP FI).

E1-4 Targets related to climate change mitigation and adaptation

Aktia's climate strategy integrates climate aspects into business operations and contributes to the achievement of the goals of the Paris Agreement. Aktia has set climate targets for asset management, banking and own operations. These targets promote the transition to a low-carbon economy through the different businesses and through own operations. The climate strategy milestones for 2025 and 2030 were set in 2022, and they are part of Aktia's sustainability programme targets, which have been approved by Aktia's Executive Committee and Board of Directors. The target setting was based on the change in greenhouse gas emissions between the baseline year and 2021, as well as a market analysis of target levels. The targets take into account Scope 2 and Scope 3 emissions from Aktia's own operations, as well as Scope 3 emissions from asset management and banking. Stakeholders were not consulted when setting the targets.

During 2026, Aktia will specify its pathway to carbon neutrality in terms of investments, lending and own operations, update its climate strategy and set SBTi targets. The current emission reduction targets have been defined separately for the short, medium and long term, but not separately for the GHG-scopes, and are monitored as part of the progress of the climate strategy. The current targets are not science-based and do not address different decarbonization methods, the adoption of new technologies, or various climate scenarios.

Asset management:

In asset management, Aktia's goal is carbon neutrality in the investment portfolios by 2050, the operating environment permitting. The targets will be achieved, for example, through the selection of more responsible investment objects, reducing the carbon footprint of funds and active ownership. Climate strategy milestones for asset management by 2025:

- carbon footprint of equity and corporate bond portfolios -30%
- green bond share of corporate credit funds 35%
- carbon footprint of equity and corporate bond portfolios -50% by 2030
- carbon neutrality in real estate investments by 2030

The year 2019 is used as a comparison year, based on available data and considering maximum comparability with a normal operating environment, i.e. the period before the pandemic with its restrictions.

Banking:

In banking, Aktia's goal is to decrease carbon emissions and exposure for the whole loan portfolio. In 2025, Aktia achieved its interim target of establishing a Green Bond framework. The loan portfolio target by 2030 is a -30% reduction in the carbon footprint of corporate and housing loans (baseline 2020: 971 425 tCO₂e). The target will be achieved, for example, by expanding the offering

of green financing, directing funding towards more sustainable projects and excluding high-emission business sectors. The year 2020 is used as a comparison year, based on the completion of data, due to which the reference year is one year later than for asset management and own investments. In addition, Aktia aims to increase the share of responsible loans. In 2025, the share was 3.46% (2024: 2.82%).

Aktia's own operations:

Aktia's goal is to achieve carbon neutrality in its own operations by 2050. One of the milestones is to achieve carbon neutrality in the energy consumption of leased premises by 2030, which will be achieved through the adoption of renewable energy across all premises. In 2025 Aktia uses electricity produced using renewable energy in its head office and all locations where Aktia has its own electricity contract.

AKTIA'S CLIMATE OBJECTIVES

1 Carbon neutrality in investment portfolios 2050

2 In lending, the offering of sustainable financing and the reduction of carbon emissions

3 In Aktia's own activities, net carbon neutrality in the energy consumption of all rented premises by 2030

Interim target 2025: the carbon footprint of equity and corporate bond portfolios -30% (2025: -53.3%), share of green bonds in corporate funds 35% (2025: 36.7%).

Interim target 2030: carbon footprint of equity and corporate bond portfolios -50% (2025: -53.3%), reduction in the carbon footprint of corporate and housing loans -30% (2025: -32%).

SBTi Initiative

Aktia is committed to align its climate goals with the Science Based Targets initiative.

E1-5 Energy consumption and mix

Aktia has identified energy as a material topic through asset management when investing in companies in sectors with a high climate impact. Due to this indirect exposure, the energy consumption of these companies does not affect Aktia's own operations, nor does Aktia exercise controlling interest in these companies.

The reporting of energy consumption covers Aktia's premises and consists of the energy consumption in leased premises and is based on data from landlords or electricity suppliers. Calculation has been based on the average energy consumption of other premises, if actual consumption data is not available. Aktia's energy consumption reporting has been assured as part of the sustainability reporting assurance process, and no other external parties have been used.

Aktia generally has its own electricity contracts for its premises, centrally from a single supplier. Aktia's head office uses 100% renewable energy. 70% of the energy consumed in Aktia's other premises is renewable.

Energy consumption and mix	2025	2024
Non-renewable energy sources		
Total energy consumption from fossil sources (MWh)	639	834
Share of fossil energy sources in total energy consumption (%)	30%	33%
Total energy consumption from nuclear sources (MWh)	4	81
Share of nuclear-based energy sources in total energy consumption (%)	0.2%	3%
Renewable energy sources		
Fuel consumption for renewable sources (MWh)	n/a	n/a
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh)	1,488	1,648
Consumption of self-generated non-fuel renewable energy (MWh)	0	0
Total energy consumption from renewable sources (MWh)	1,488	1,648
Share of renewable energy sources in total energy consumption (%)	70%	64%
Total energy consumption (MWh)	2,127	2,563

E1-6 Gross Scopes 1,2,3 and Total GHG emissions

Aktia has screened its operations and plans in accordance with the GHG Protocol and the PCAF standards to identify the actual and potential sources of emissions. No Scope 1 emissions have been identified at Aktia. For Scope 2 emissions, Aktia collects the required consumption data from its suppliers and calculates the based on the obtained data, using nationally approved emission factors. Scope 3 emissions include emissions based on supplier reporting and external evaluator analyses, including categories 1, 3, 5, 6, 7, 9 and 15. Aktia reports consolidated GHG emissions.

	Base year 2019/2020 ¹	2025	2024	Change in GHG emissions 2025/ base year (tCO ₂ e)	Change in GHG emissions 2025/ base year (%)	Year for milestones and goals		
						2025	2030	2050
Scope 1 GHG emissions								
Gross Scope 1 emissions (tCO ₂ e)	0	0	0	0	0			
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0	0	0			
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	881	214	281	-667	-76%	Carbon neutrality in energy consumption at Aktia's headquarters	Carbon neutrality in energy consumption in all Aktia premises	
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	n/a	91	171	n/a	n/a			
Significant Scope 3 GHG emissions								
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)	1,012	176,147	152,640	n/a	n/a			
1 Purchased goods and services	482	91	20	-391	-81%			
3 Fuel and energy-related activities (not included in Scope1 or Scope 2)	31	2	2	-29	-95%			
5 Waste generated in operations	n/a	2	2	n/a	n/a			Carbon neutrality in Aktia's own operations and in all investment portfolios
6 Business travelling	164	179	168	15	9%			
7 Employee commuting	283	262	279	-21	-7%			
9 Downstream transportation	52	50	40	-2	-5%			
15 Investments	n/a ²	175,562 ³	152,130 ³	n/a	n/a			
Total GHG emissions								
Total GHG emissions (location-based) (tCO ₂ e)	1,893	176,361	152,921	n/a	n/a			
Total GHG emissions (market-based) (tCO ₂ e)	n/a	176,238	152,811	n/a	n/a			

1 Investments baseline 2019 and lending baseline 2020

2 Scope 3 category 15 consists of the Scope 1 and Scope 2 greenhouse gas emissions of Aktia's investment activities and lending, for which the base year coverage is not comparable with the current situation

3 Scope 3, category 15 contains Scope 1 and 2 greenhouse gas emissions for Aktia's investment activities (for the funds and portfolios where data available) and Scope 1 and 2 GHG emissions for the loan portfolio (Due to data availability, the loan types included in the calculation: mortgages and motor vehicle loans)

Financed emissions for investment activities and lending

	Base year 2019/2020	2025	2024	Change in GHG emissions 2025 / base year (tCO ₂ e)	Change in GHG emissions 2025 / base year (%)	The proportion of Scope 3 greenhouse gas emissions based on primary data
Investment activities						
Scope 1 and 2 of gross indirect emissions (tCO ₂ e)	194,417	114,109	90,328	-80,308	-41%	n/a
Scope 3 of gross indirect (scope 3) GHG emissions (tCO ₂ e)	n/a	2,302,048	2,240,247	n/a	n/a	n/a
Investment activities total	n/a	2,416,157	2,330,575	n/a	n/a	n/a
Lending						
Scope 1 and 2 of gross indirect emissions (tCO ₂ e)	n/a	61,453 ¹	61,802 ¹	n/a	n/a	n/a
Scope 3 of gross indirect (scope 3) GHG emissions (tCO ₂ e)	²	²	²	n/a	n/a	n/a
Lending total	n/a	662,498 ³	596,655 ³	n/a	n/a	n/a
Total		3,078,655	2,927,230			

1 Due to insufficient data, the figure does not include the scope 1 and 2 emissions of all loans

2 Due to insufficient data, Aktia does not report scope 3 emissions separately

3 The total greenhouse gas emissions from lending also include consumer credits and the emissions of loans that cannot be allocated to scope 1, scope 2, or scope 3 categories

Financed emissions in the lending portfolio

Asset class	M€	Scope 1, 2 & 3 tCO ₂ e 2025	Scope 1, 2 & 3 tCO ₂ e 2024	Change 2025 vs 2024 %	Emission intensity 2025 (tCO ₂ e / M€)	PCAF data quality score, average
Business Loans ¹	1,336	414,497	404,994	2%	310	5
Mortgages	4,080	24,190	42,465	-43%	6	4
Commercial Real Estate	1,055	14,033	3,387	314%	13	1
Listed Equity & Bonds	4,435	2,302,048	2,240,247	3%	519	

1 Business loans include motor vehicle loans granted to companies

Business loan emissions

Line of Business ¹	M€	Scope 1, 2 & 3 tCO ₂ e 2025	Scope 1, 2 & 3 tCO ₂ e 2024	Change 2025 vs 2024 %	Emission intensity 2025 (tCO ₂ e / M€)	PCAF data quality score, average
A Agriculture, forestry and fishing	4	3,461	5,081	-32%	809	5
B Mining and quarrying	8	5,914	5,815	2%	713	5
C Manufacturing	55	27,296	20,071	36%	492	5
D Electricity, gas, steam and air conditioning supply	19	172,604	174,641	-1%	9,266	5
E Water supply, sewerage, waste management and remediation activities	5	11,348	11,538	-2%	2,306	5
F Construction	40	9,558	15,720	-39%	238	5
G Wholesale and retail trade; repair of motor vehicles and motorcycles	32	4,985	0	n/a	157	5
H Transportation and storage	15	3,901	6,068	-36%	255	5
I Accommodation and food service activities	25	4,258	3,988	7%	172	5
J Information and communication	6	761	792	-4%	131	5
K Financial and insurance activities	329	82,958	65,773	26%	253	5
L Real estate activities	696	74,168	77,313	-4%	107	5
M Professional, scientific and technical activities	36	4,214	5,208	-19%	118	5
N Administrative and support service activities	22	2,995	3,328	-10%	138	5
O Public administration and defence; compulsory social security	1	81	413	-80%	158	5
P Education	2	189	112	69%	88	5
Q Human health and social work activities	9	1,049	2,957	-65%	116	5
R Arts, entertainment and recreation	13	1,710	0	n/a	131	5
S Other service activities	20	3,045	6,175	-51%	155	5
T Activities of households as employers	0	0	0	n/a	n/a	n/a
U Activities of extraterritorial organisations and bodies	0	0	0	n/a	n/a	n/a
X Industry unknown	0	0	0	n/a	n/a	n/a
Total	1,336	414,497	404,994	n/a	310	n/a

¹ Business loans include motor vehicle loans granted to companies

GHG Intensity per net revenue	2025	2024
Total GHG emissions (location-based) per net revenue (ton CO ₂ e/m EUR)	596	495
Total GHG emissions (market-based) per net revenue (ton CO ₂ e/m EUR)	596	495

Aktia has calculated the GHG intensity using the revenue figures reported in the company's financial statements, which have been prepared in accordance with the IFRS standards.

Aktia's own operations do not generate biogenic carbon dioxide emissions (Scope 1 and 2). In other parts of the value chain (Scope 3), such as investment in category 15, biogenic emissions are likely to occur, but information on these is not available.

E1-7 GHG removals and GHG mitigation projects financed through carbon credits

During the reporting period, Aktia did not participate in actions related to GHG removals or storage. In order to reduce the adverse impacts of the emissions from our own operations, Aktia has participated in planting domestic forest on a former peat production area.

Reporting principles:

Gross Scopes 1,2,3 and Total GHG emissions

The GHG emission calculations for Scope 1, 2 and 3 are based on the GHG Protocol guidelines.

The scope 2 emission calculation for electricity consumption uses electricity consumption data.

The location-based emissions have been calculated using Motiva's average CO₂ emission factor for electricity production in Finland, calculated as the average of the last three statistical years (2021–2023), where co-generation is divided by the energy method.

The market-based emissions have been calculated using zero as emission factor for all consumed electricity that has been produced with renewable energy for which Aktia has received guarantees of origin. Emissions from consumed electricity produced with non-renewable energy, have been calculated using Fortum's residual mixes for 2024 for Finland.

The emissions from district heating have been calculated with actual consumption data received from landlords. For one office location where Aktia has not been able to receive the actual heating consumption, the calculation is based on an estimate based on the area of the premises. The consumption coefficient is an average of the weather-adjusted specific consumption in kWh/m², obtained from a City of Helsinki survey (2018). In the emissions calculations, Aktia used Motiva's average CO₂ emission factor for Finland's average district heating production, using the average of the last three statistical years (2021–2023).

The Scope 3 emission calculations use direct third-party emission data, measured data and estimates. Aktia has assessed the Scope 3 GHG emission category relevancy for Aktia's business in 2025. Based on the assessment, we are reporting the following Scope 3 categories:

- Category 1: Purchased goods and services includes paper consumption and other office technology. The emissions of the goods have been calculated according to the WWF Green Office 2024 emission factors.
- Category 3: Fuel- and energy-related activities (that are not included in Scope 1 or Scope 2 emissions) transmission and distribution losses have been calculated by using Scope 2 electricity consumption data and the most recent statistics for Finland from the IEA (OECD/IEA).
- Category 5: Waste includes the paper waste collected at the headquarters.
- Category 6: Business travel consists of emission data for flights and train travel, which were obtained from the travel agency, and they are reported according to the Thrust Carbon methodology, which takes into account the radiative forcing index (1.9×).
- Category 7: Employee commuting uses an estimate of the proportion of remote work. The calculation uses the 2025 number of personnel and calculated working days as well as the average commuting distance according to Traficom statistics. The calculations have been made with the assumption that 50% is remote work and 50% in office locations, and that 50% of employees used their own car and the remaining 50% public transport. The calculations use the average emissions of leased cars and the WWF Green Office 2024 emission factor for public transport.
- Category 9: Downstream transportation and distribution includes the number of letters sent and they have been calculated with Posti's emission factor.
- Category 15: Investments the emissions data of the investments have been calculated in accordance with the Global GHG Accounting & Reporting for the Financial Industry (PCAF 2022) standard. The data for Aktia's funds have been obtained from an external party's ESG reports. The reported emissions from investment activities constitute 26% of Aktia's net assets under management. In addition, the emissions arising from the Group financial assets are reported as part of the investment activity's emissions. The reported emissions of the loan portfolio constitute 73% of Aktia's entire loan portfolio. The emissions of the loan portfolio have been calculated by an external party and in accordance with the Global GHG Accounting & Reporting for the Financial Industry (PCAF 2022) standard by using the cost-based method. The base year for interim targets and target years was 2019 for asset management and 2020 for lending.

For Aktia, the following categories are considered non-material: capital goods (category 2), upstream transportation and distribution by suppliers (category 4), leased assets at the upstream end of the value chain (category 8), processing of sold products (category 10), use of sold products (category 11), end-of-life treatment of sold products (category 12), downstream leased assets (category 13), and franchising (category 14). As Aktia's business does not include manufacturing activities, categories 2, 4, 10, 11, and 12 are not material. In addition, Aktia does not have leased assets at either end of the value chain (categories 8 and 13) and has no franchising operations (category 14).

Aktia's emissions reporting has not been assured separately by any external party.

E4 Biodiversity and ecosystems

Based on the double materiality assessment, Aktia has identified the topic Biodiversity and ecosystems as material through asset management.



Material sustainability topics

ESRS-standard	ESRS Sustainability topic	Material impact, risk and opportunity (IRO)	Type	Value chain
E4 Biodiversity and ecosystems	Biodiversity and ecosystems	Investments: Negative impacts of activities financed by Aktia on biodiversity and ecosystems	Negative impact	Downstream value chain: Asset Management

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

From the asset management's point of view, biodiversity is one of the main environmental themes alongside climate. Reduced biodiversity may pose risks to investors at the systemic level. Aktia has not directly embedded biodiversity and ecosystems in its strategy and business model or assessed their resilience in relation to biodiversity and ecosystems. However, Aktia develops approaches to biodiversity and ecosystems.

Aktia's own operations do not have any direct material negative impacts related to land degradation, desertification or soil sealing, or operations that affect threatened species. Aktia does not have premises located in or near biodiversity-sensitive areas and the operations related to these sites do not negatively affect these areas.

E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model

Aktia has not prepared a transition plan for asset management concerning biodiversity and ecosystems. At this stage, no assessment has been made of the resilience of the current business model and strategy to the physical, transition and systemic risks related to

biodiversity and ecosystems, nor of the scope of the resilience analysis in relation to the company's own activities or its upstream or downstream value chain.

E4-2 Policies related to biodiversity and ecosystems

Aktia has internal directives and instructions that address biodiversity and ecosystems. The principles do not take into account the social consequences of impacts related to biodiversity and ecosystems. Aktia does not have any premises located in or near biodiversity-sensitive areas, nor does it have policies related to such areas.

Environmental policy

Aktia's environmental policy guides all activities concerning material environmental aspects and is aligned with the double materiality assessment. In addition, Aktia is committed to considering environmental aspects when developing new products and services for customers. As part of its sustainability reporting, Aktia reports on the environmental aspects of operations, such as positive and negative impacts. Aktia's Sustainability Director is responsible for implementing, monitoring and updating the environmental policy.

Principles for responsible investment

Aktia's principles for responsible investment guide all investment activities. Responsible investment methods also take into account risks and opportunities related to biodiversity and ecosystems. Aktia applies sector exclusion, consideration of sustainability factors, norm-based screening in accordance with the UN Global Compact, active ownership and engagement, and impact investing. Aktia has analysed its funds' dependencies on natural capital and reported on the impacts of its activities on biodiversity. The principles for responsible investment are approved by the Executive Committee member responsible for asset management and the Sustainability Director is responsible for implementing, monitoring and updating the principles.

Aktia's Stewardship Policy

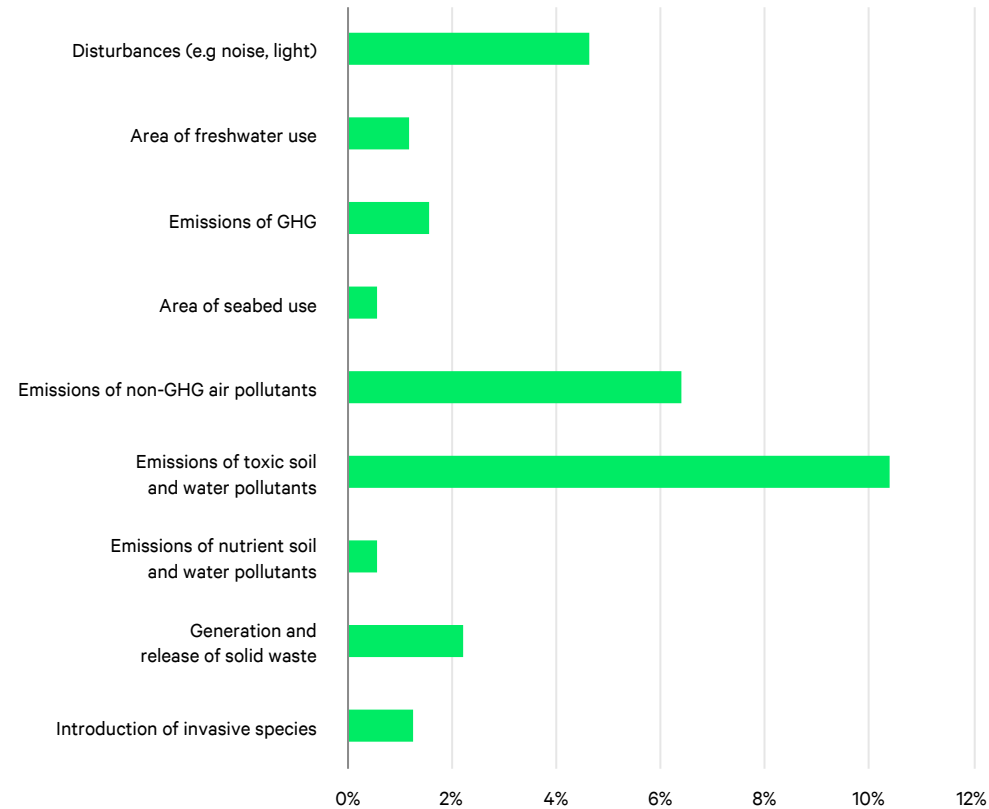
Aktia's stewardship policy defines the methods and practices through which Aktia seeks to influence the governance and principles of issuers of equity and corporate bond investments in a way that supports the long-term value development of the funds and portfolios it manages. Stewardship supports all of Aktia's investment strategies both in its role as an asset manager and in its own investment activities. Through stewardship, Aktia can promote, among other things, good governance in investee companies, climate actions and conditions that enable strong long-term performance of investments or portfolios. Stewardship is also one of the means by which Aktia aims to advance the carbon neutrality targets set out in its climate strategy. The stewardship policy is approved by the Executive Committee member responsible for asset management, and its implementation, monitoring and updates are overseen by the Sustainability Director.

E4-3 Actions and resources related to biodiversity and ecosystems

During 2025, as part of its work related to biodiversity, Aktia continued its analysis of the funds' dependencies on natural capital and impacts on biodiversity, covering equity and corporate bond funds.

Aktia uses external tools for assessing dependencies on nature. One of the tools models the net impact of companies based on a quantification model. The model uses machine learning techniques and a broad database of scientific articles to measure the overall impact of companies on, for example, the environment and biodiversity. The analysis considers, for example, the following factors related to biodiversity and ecosystems: habitat destruction, threatened species, alien invasive species, animal suffering, land use, land degradation, desertification, soil sealing and ecosystem services. The analysis assessed the negative and positive impacts of equity and corporate bond funds on biodiversity and ecosystems and scarce natural resources.

Very high & High pressures



Using data provided by another external tool, an analysis is conducted to determine the extent to which the sectors included in the fund depend on natural capital and the ecosystem services provided by nature, as well as the impacts these sectors have on biodiversity and

ecosystems. During 2025, Aktia continued its analysis of the funds' natural capital dependencies. Based on the analysis, it was concluded that the high and very high dependencies of the funds' investments relate to water supply, water flow regulation and water purification.

Sectors identified in the analysis include the restaurant and food industry, pharmaceutical industry and healthcare, water distribution and aquaculture, energy industry, as well as manufacturing of basic iron and steel. Areas emphasized with lower weight in the analysis include soil and sediment retention, genetic material, rainfall pattern regulation, visual amenity services, and education, scientific and research services. Moderate dependencies are particularly associated with the prevention of impacts from floods and storms. Sectors dependent on these includes aquaculture, construction of other civil engineering projects, road and railway construction, extraction of crude petroleum, as well as sea and coastal water transport.

In addition to dependencies, the analysis examined the pressures of the investments on biodiversity and ecosystems. The analysis revealed that the funds' investments have a high or very high impact on biodiversity and ecosystems, for example through emissions of non-GHG air pollutants and through emissions of toxic soil and water pollutants. Sectors with high impact include heavy industry and energy-related sectors such as manufacturing of basic iron and steel, chemical and plastics production, oil and gas extraction and refining, medical device manufacturing, as well as sea and coastal water transport. Moderate impacts on biodiversity and ecosystems are caused, in addition to the aforementioned factors, by noise and light pollution, generation of solid waste, land use and water consumption. Industries that cause moderate impacts include aquaculture, crude oil production, iron and steel manufacturing, construction, infrastructure development, marine and coastal water transport and chemical production.

Aktia also analyses biodiversity and ecosystems through the Sustainable Finance Disclosure Regulation's (SFDR) Principal Adverse Impacts (PAI) data. Aktia uses external data at both at the fund and the investee levels, for example to identify the adverse impact on biodiversity. The principal adverse impacts on sustainability factors are defined in accordance with the European Union's

Sustainable Finance Disclosure Regulation’s (SFDR) and they are used to measure the negative impacts of investments on sustainability factors. The biodiversity PAI indicators are activities negatively affecting biodiversity-sensitive areas, emissions to water, amount of hazardous waste and radioactive waste, as well as climate-related indicators that indirectly affect biodiversity. Aktia’s financial products subject to the disclosure obligations set forth in Article 8 and Article 9 of the SFDR take principal adverse impacts on sustainability factors into consideration as an integral part of the investment process. As a general rule, principal adverse impacts on sustainability factors are also considered for the Article 6 financial instruments included in Aktia’s offering.

Aktia takes sustainability themes into account when planning new financial products and developing internal investment processes. Aktia has several funds that only make sustainable investments. Their investment processes follow not only Aktia’s principles for responsible investment, but also methods for securing and carrying out sustainable investments. The methods are also scaled to fit other funds and investment processes, and other funds can also include sustainable investments, even if they have not committed to making them. In fixed income investments, green bonds are used to finance environmental projects, which can also be related to sustainability topics in the areas of biodiversity and ecosystems.

Biodiversity and ecosystems are firmly integrated into active ownership and engagement. Aktia is part of the Spring investor Initiative launched by the UN-sponsored Principles for Responsible Investment (PRI), which aims to halt biodiversity loss by 2030. Spring is a global initiative supported by more than 200 investors. Aktia has an active role in the dialogue between certain companies. Aktia also participates in the Nature Action 100 initiative. It is the first international investor initiative seeking a solution to the acute crisis of biodiversity and nature loss.

Aktia has not used biodiversity offsets in its action plans. In biodiversity activities, the knowledge of local communities or indigenous peoples have not been used.

Aktia will prepare a transition plan as part of the SBTi target-setting process in 2026, and at the same time, the goals and timeline related to biodiversity and ecosystems will be specified.

E4-4 Targets related to biodiversity and ecosystems

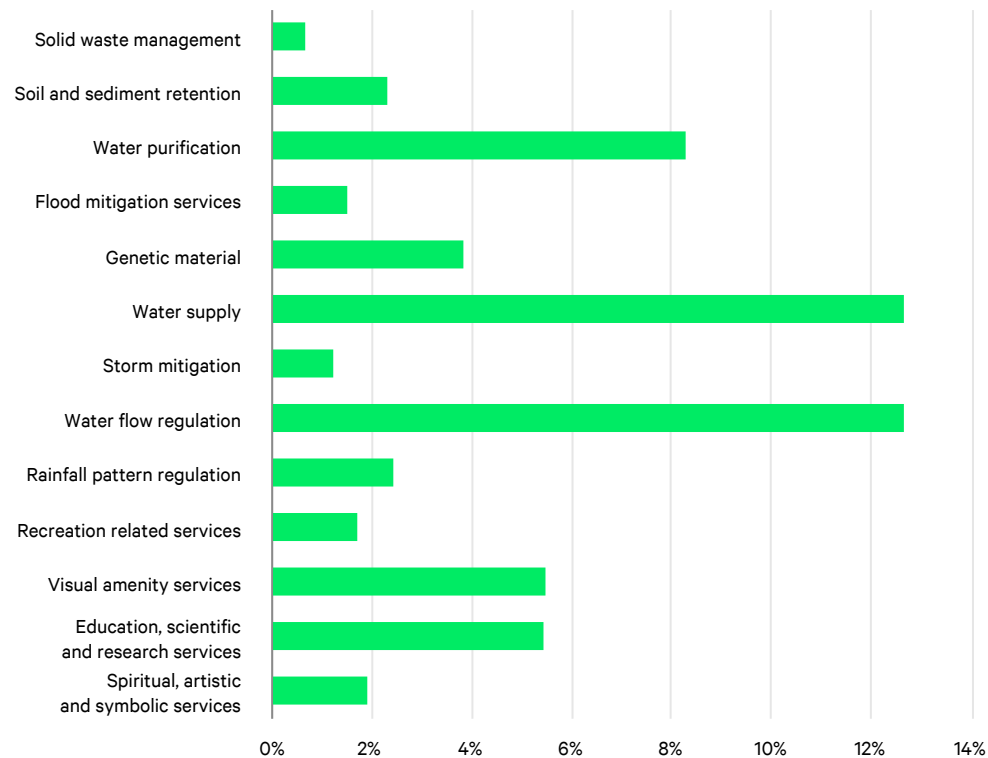
Aktia has not set targets related to biodiversity and ecosystems in accordance with the ESRS. The targets will be reassessed in connection with the update of the sustainability programme for 2026. As part of the SBTi target-setting process and the preparation of the transition plan, Aktia will assess biodiversity and ecosystem-related objectives and monitoring in 2026.

Aktia monitors the effectiveness of its actions in relation to material sustainability impacts, risks and opportunities as part of the annual double materiality assessment and the quarterly ESG reporting for investment activities.

E4-6 Potential financial effects from biodiversity and ecosystem-related risks and opportunities

Aktia has not assessed potential financial opportunities from biodiversity and ecosystem-related risks and opportunities.

Very high & high dependencies



Social information

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The results of the Sustainability program

+28

eNPS

(Target: +20, baseline 2022: -13)

3.56

T-media reputation & trust score

(Target: above 3.50, baseline 2022: 3.45)



S1 Own workforce

Based on the double materiality assessment, Aktia has identified the topic Own workforce as material through its own operations.

Material sustainability topics

ESRS-standard	ESRS Sustainability topic	Material impact, risk and opportunity (IRO)	Type	Value chain
S1 Own workforce	Working conditions	Health-related, psychosocial, and financial impacts on personnel from potentially adverse working conditions	Negative impact	Own operations
		Absences and recruitment difficulties resulting from perceived unfavorable working conditions of the workforce	Financial risk	Own operations
	Equal treatment and opportunities for all	Absences and recruitment difficulties caused by perceived discrimination and unequal working atmosphere	Financial risk	Own operations



SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

One of the three priorities in Aktia's strategy is the Aktia Experience, excellent customer and employee experience. Skilled and committed employees work together in a unique way to understand customers' needs and goals and to respond to them with comprehensive solutions.

In accordance with the strategy, Aktia also continuously develops internal working methods, tools and digital services to improve employees' work and working conditions. Aktia has several instructions and practices to ensure equal treatment and equal opportunities for all employees, for example related to recruitment.

When assessing the impacts, risks and opportunities of our own workforce, the assessment has focused on persons employed in Aktia. In this sustainability report, the term "own workforce" refers to Aktia's own employees who have a valid employment contract with Aktia at the end of the reporting period. External service providers are

not included in Aktia's own workforce. The identified impacts apply to all Aktia employees, without specifying a particular group. Aktia's strategy and business model have not been identified to create risks from the perspective of our own workforce. Aktia operates in Finland and its entire own workforce is subject to national employment legislation.

S1-1 Policies related to own workforce

Aktia complies with the nationally binding collective agreements of the banking and insurance sectors and the regulations of Finnish labour law, which set the standards for, in example, working time and working conditions. Aktia complies with the Finnish labour legislation regarding the implementation of organisational changes and the period of advance notice given for them, as well as with national legislation that guarantees employees' freedom of association and the right to organise. Aktia does not have a separate human rights policy because all Aktia's own employees work in Finland where the realisation of human rights is ensured by legislation. The Finnish state has committed to complying with the UN

Guiding Principles on Business and Human Rights, which is why Aktia has not separately analysed how human rights are complied with in our own workforce.

All Aktia employees are subject to directives and instructions related to Aktia's own operations. The Board of Directors is the highest governing body for the directives, establishing them and monitoring their implementation annually. The CEO, members of the Executive Committee and Directors responsible for various functions may issue internal instructions regarding employees and the organisation of their own operations. HR leads and coordinates actions related to employees and reports on them to the Board of Directors, the CEO and the Executive Vice President of Group Functions in the Executive Committee.

Aktia's Code of Conduct

Aktia's Code of Conduct includes the principles for work, information security and privacy protection. Compliance with the Code of Conduct is a condition for safe work and successful information security and data protection. In its

Code of Conduct, Aktia has committed to comply with national legislation and key international agreements and norms, such as the UN Declaration of Human Rights and other UN treaties, the UN Sustainable Development Goals, ILO conventions and the OECD Guidelines for Multinational Enterprises.

Aktia's Code of Conduct is published on the website and on the intranet. The Code of Conduct creates the foundation for equal treatment and equality. Aktia's Compliance function is responsible for the Code of Conduct, which is updated annually. Employees commit to the Code of Conduct already at the recruitment stage.

Working conditions

All Aktia employees have the possibility to work flexible hours, which supports work-life balance and employees' well-being. Work-life balance is also supported by offering the possibility of hybrid work in most positions within Aktia. Hybrid work has only been restricted in positions requiring the employee's presence at Aktia's premises. Such positions include, for example, employees working in customer service points. Through flexible working hours and hybrid work, we strive to promote employee well-being and reduce negative consequences such as unwanted employee turnover.

The instructions published on Aktia's intranet for conduct on the company's premises lay down the rules to ensure tidy, safe and pleasant work environments for employees. Privacy and the possibility to work undisturbed are ensured by using different spaces for dedicated purposes. There are dedicated spaces for meetings and longer phone calls, for example.

Risks related to the health of the company's own employees are also managed together with occupational health services; Aktia's own employees are covered by occupational health services exceeding the statutory requirements. Together with Aktia's occupational health service provider is created a wellbeing programme, which, in addition to healthcare, includes services that support

ability to work and wellbeing. The programme includes, for example, the opportunity for discussions with a designated occupational nurse, digital coaching and targeted measures to support mental wellbeing according to needs. The work ability indicator included in the concept is monitored regularly to proactively identify potential work ability risks and to anticipate them.

Aktia's remuneration policy determines the remuneration principles and practices. The remuneration policy is gender neutral and one of its targets is to ensure that everyone gets equal pay for equal work. The gender pay gap is monitored regularly and reviewed annually with employee representatives.

Equal treatment and opportunities for all

Finnish legislation requires equal treatment of own workforce and Aktia complies with legislation. Directives, instructions and monitoring compliance with them, are further means to ensure equal treatment and opportunities.

Aktia's equality plan complies with the Finnish Non-Discrimination Act. The plan defines the targets for promoting non-discrimination and the measures for monitoring the targets, and describes how the implementation of the targets and measures is monitored. By implementing and monitoring Aktia's diversity and equality principles, the aim is to reduce the risks of unequal treatment.

Aktia's diversity and equality principles are published on the intranet and they determine the principles for implementing and promoting diversity. The principles are based on Aktia's values, Code of Conduct and non-discrimination work. In accordance with the principles, Aktia is committed to guaranteeing equal opportunities to all employees and to ensuring equal treatment in the entire work community. The principles aim to manage negative impacts related to inequality and diversity and to avoid potential risks.

Aktia has recruitment principles in place to guide the process for the publication and filling of vacancies. In accordance with the principles, recruitment at Aktia is transparent, fair, non-discriminatory and supportive of diversity. Aktia's values guide the recruitment process. All vacant positions can be applied for internally and the aim is to primarily find an internal candidate to fill them. The purpose of this is to enable employee development and expand competence as well as to create ways to support career development.

The directive on competence requirements for employees describes the knowledge and experience that employees must have in different roles. The competence directive describes competence needs separately for roles related to granting credit, offering investment services and insurance products, and product management. The competence directive also describes the ways in which competence is developed and sufficient competence is ensured. Competence can be developed through internal and external training, as well as by learning on the job. The purpose of the competence requirement positive consequences related to the continuous learning and career development of our employees. The directive on competence requirements for employees has been published on Aktia's intranet.

Development plans are made for employees, and the implementation of the plans is monitored regularly in connection with development discussions, and every employee confirms that a development plan has been carried out in Aktia's online learning environment. The Aktia Way studies, which are mandatory for all Aktia employees and which are completed in an online learning environment, form the basis for ensuring and developing competence. The Aktia Way studies are based on the principles defined in Aktia's Code of Conduct, and the objective of the training is to ensure that employees know how to act in line with the Code of Conduct

Aktia has zero-tolerance for all forms of harassment and inappropriate treatment at the workplace. The instruction on handling harassment and inappropriate treatment in

Aktia is published on Aktia's intranet. The instruction describes detecting and reporting suspected harassment or inappropriate behaviour and how such incidents are addressed at Aktia. Employees can report incidents directly to their own manager or HR, and in addition, all employees have access to a whistleblowing channel. HR plays a key role in addressing incidents.

S1-2 Processes for engaging with own workers and workers' representatives about impacts

Aktia regularly communicates with employees through internal communication channels, such as monthly events, webinars and weekly intranet bulletins. The views and opinions of employees are also collected through employee and other surveys, development discussions and cooperation with occupational health care. HR leads and coordinates actions related to employees and reports on them to the Board of Directors, the CEO and the Executive Vice President of Group Functions in the Executive Committee.

Every Aktia employee engages in continuous dialogue with their manager and close colleagues. Formal A-talk discussions held twice a year are an important part of Aktia's performance management model. The discussions held at the turn of the year focus on target setting, the achievement of the previous year's targets and the person's performance in their job. The discussions held in the middle of the year focus on occupational well-being and competence development. In addition to the A-talks that every Aktia employee has regularly with their manager, there are one-on-one discussions for addressing relevant matters related to, for example, work or wellbeing. The regular one-on-one discussions are an important part of Aktia's management model, and they play a key role in ensuring open and continuous dialogue with employees. The purpose of these discussions is to identify potential negative impacts on employees in advance.

Twice a year, Aktia conducts a wider employee survey, the purpose of which is to look at the matters that are the most relevant for our employees, and to get feedback and improvement ideas from our employees. The survey results are processed with employee representatives for the whole Aktia, and each manager reviews the results with their own team. Based on the results, the work communities agree on development measures, and their implementation is monitored in the work communities. In addition, a shorter pulse survey is carried out quarterly.

Aktia engages in continuous dialogue with employees in accordance with the Act on Co-operation. The communication takes place in the co-operation committee (SAD), which meets four times a year and consists of elected representatives and workers' safety representatives as well as non-permanent employer representatives. In addition to the co-operation committee's meetings, the different businesses regularly engage in discussions with employee representatives about relevant topics. The committee handles employee-related matters in accordance with the annual planning cycle on Aktia's intranet.

S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns

Employees have multiple channels to raise concerns. Concerns can be immediately raised with one's own manager, HR, employee representatives or occupational safety and health representatives. All employees have regular one-on-one discussions with their managers and have the opportunity to raise their concerns during these discussions. If an employee feels that they do not want to raise their concern with their own manager, they can contact HR, an employee representative or an occupational safety and health representative directly. The contact details are available on the intranet. HR is responsible for investigating and addressing potential concerns raised as well as take measures on a case-by-case basis and ensure that the matter is resolved within a reasonable timeframe. If the concern is about another

employee's conduct or behaviour (for example harassment or inappropriate behaviour), the matter is addressed in accordance with Aktia's instructions on disciplinary procedures available on Aktia's intranet.

Matters related to occupational health and safety, working conditions and well-being at work are also reviewed quarterly in the co-operation committee where employee representatives and regional occupational safety and health representatives can raise relevant topics within their areas of responsibility with the employer's representative.

Aktia conducts regular workplace surveys to assess the healthiness and safety of work and identifies the workplace's needs for occupational health activities. The workplace survey is carried out jointly by the relevant persons from the workplace and occupational health professionals. The workplace survey is a collaborative effort to assess the workplace's needs and to draw conclusions and propose measures based on the results.

Aktia has a whistleblowing channel in place for internal and external stakeholders. More information about Aktia's whistleblowing channel can be found in the section G1 Business conduct.

S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Working conditions

In recent years, Aktia has invested in manager training and development in order to detect the individual needs of employees and to provide support in the planning of actions in various ways. Measures to improve working conditions and increase wellbeing are agreed on a case-by-case basis between the manager and the employee. If necessary, HR, an occupational health representative,

employee representatives or other relevant parties will be invited. Managers and employees regularly discuss the agreed measures and their development.

Aktia has flexible working hours and a hybrid working model that increase wellbeing. The monitoring and reporting of personal working hours is easy using Aktia's working time management system and allows for quick detection of possible overtime. All overtime work requires the manager's approval in order to prevent excessive workload. This also supports work-life balance and sustainable working conditions.

Aktia emphasises internal recruitment and job rotation, which aim to offer employees opportunities for competence development and career advancement. All vacancies in Aktia are first opened internally so that only the company's own employees can apply for them. The job shadowing concept also gives employees an easy way to familiarise themselves with other positions within Aktia. It also supports cooperation across organisational boundaries.

Aktia cooperates closely with occupational health services through the wellbeing programme, which supports employee wellbeing proactively. The aim of the programme is to raise awareness about health and safety issues, promote wellbeing in general and reduce negative impacts such as absenteeism and unwanted turnover. The programme includes several tools that support wellbeing, such as a work ability indicator, which facilitates early intervention in health risks. The tools have been used to identify employees' needs related to, for example, coaching and support for mental wellbeing. Based on this, individual measures have been taken to increase wellbeing.

Equal treatment and opportunities for all

Vacancies within Aktia are published in accordance with the recruitment principles. When filling vacancies, competence, experience and the willingness to develop are decisive factors. Internal candidates are preferred if

they have the above-mentioned characteristics. The above-mentioned characteristics are primarily emphasized also in external recruitment. No discriminatory questions or claims are allowed in job interviews and similar situations. Competence, experience and the willingness to develop must be decisive factors in recruitment, not other characteristics such as gender. When two candidates are equally strong, the representative of the minority must be chosen, taking into consideration the provisions of the Equality Act. According to the recruitment principles, both genders should be represented among the final three candidates. These measures promote equal treatment and the appointment and recruitment of the best employees.

Aktia has a zero-tolerance for all forms of harassment and inappropriate treatment at the workplace. If harassment or inappropriate treatment is detected or suspected, employees can raise their concern with their manager, HR partner or, for example, employee representatives. Any incidents of harassment and inappropriate treatment are addressed in accordance with an internal instruction. Raised incidents are also monitored through the risk reports to give Group management a clear picture of the situation and the opportunity to take corrective action if issues arise.

The priorities in competence development are the digital Aktia Way studies, role-specific training and leadership development. Managers play a key role in continuous competence development. One of the important topics in the regular A-talk and one-on-one discussions is employees' competence, and the main competence development measures are agreed in a personal development plan created in connection with these discussions. The plans promote continuous learning and career development.

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

One of the priorities in Aktia's new strategy is the Aktia Experience, which focuses on improving customer and employee experience. Employee wellbeing is a prerequisite for Aktia's success, and this is why the issue is important. The development and management of the employee experience at Aktia is guided by Aktia's HR, which aims to support the implementation of Aktia's strategy. The priorities of Aktia's HR are:

- an empowering employee experience: I can grow together with Aktia
- strong leadership based on our values and strategy: we lead people, targets and well-being
- our shared culture and way of working: we live our values everyday at Aktia

As part of the Sustainability programme 2022–2025, Aktia's Board of Directors and management have set targets and metrics for employee experience and diversity. Aktia measures employee experience and wellbeing using eNPS +28 (2024: +19) and employee surveys. Aktia measures diversity, equality and equal opportunities for all with the SHE index 70 (2024: 82), gender division, and indicators for pay equality. Aktia has not set targets related to its own workforce in accordance with the ESRs standard.

S1-6 Characteristics of the undertaking's employees

The number of employees represents people with an employment contract valid on the last day of the reporting period. It includes active and non-active employees. The employees are divided by gender and age. Gender as stated by the employees themselves.

Gender	2025	2024
Men	404	411
Women	474	509
Other	0	0
Not specified	0	1
Employees total	878	921

Employee turnover is based on the total number of employees voluntarily leaving within the year divided by the number of employees at the end of the reporting period.

	2025	2024
Employee turnover total (%)	7%	10%
Women	75	47
Men	67	45
Not specified	1	0
Number of new hires, total	102	194
Women	40	97
Men	62	96
Not specified	0	1

Employment contracts are divided into permanent and temporary contracts. The employment form is divided into full-time, part-time and on-demand employees, by which we mean people whose workload varies according to need.

Employee by contract type	Women	Men	Other	Not spesif.	Total
2025					
Number of employees	474	404	0	0	878
Number of permanent employees	441	368	0	0	809
Number of temporary employees	33	36	0	0	69
Number of employees with a on-demand contract	23	28	0	0	51
Number of full time employees	412	371	0	0	783
Number of part-time employees	39	5	0	0	44
2024					
Number of employees	509	411	0	1	921
Number of permanent employees	461	370	0	0	831
Number of temporary employees	48	41	0	1	90
Number of employees with a on-demand contract	41	40	0	1	82
Number of full time employees	433	366	0	0	799
Number of part-time employees	35	5	0	0	40

S1-7 Characteristics of non-employee workers in the undertakings own workforce

Aktia's own workforce consists exclusively of employees under employment contracts.

S1-8 Collective bargaining coverage and social dialogue

In 2025, 95% of Aktia's employees were covered by a collective agreement. Only employees under an executive employment contract were not covered by a collective agreement.

S1-9 Diversity metrics

Diversity metrics show the gender distribution of Aktia's Executive Committee and the age distribution among all employees.

Diversity metrics	Number	Percentage
2025		
Management level		
Women	2	29%
Men	5	71%
Age distribution of employees		
Under 30 years	163	19%
30–50 years	443	50%
Over 50 years	272	31%
2024		
Management level		
Women	3	38%
Men	5	62%
Age distribution of employees		
Under 30 years	196	21%
30–50 years	457	50%
Over 50 years	268	29%

S1-10 Adequate wages

Percentage of employees who are not paid an adequate wage	2025	2024
Finland	0%	0%

S1-11 Social protection

All Aktia employees under employment contracts are covered by social protection either through public programs or benefits provided by Aktia, against income loss resulting from any of the following significant life events: sickness, unemployment, employment injury and acquired disability, parental leave, and retirement.

S1-12 Percentage of employees with disabilities

In Finland, the law prohibits employers from collecting and processing personal data regarding an employee's disability.

S1-13 Training and skills development metrics

The information on performance and career development discussions and training applies to all Aktia employees, with the exception of members of Aktia's Executive Committee. During 2025, training for managers as well as business and AI training has been increased, which has resulted in a higher number of training hours compared to the previous year

Training and skills development metrics	2025	2024
Employees who participated in regular performance and career development reviews (%)	89%	98%
Women	92%	98%
Men	85%	98%
The average number of training hours per employee	38 h	9 h
Women	43 h	10 h
Men	33 h	7 h

S1-14 Health and safety metrics

All employees are covered by Aktia's occupational health and safety system. The number of incidents related to work-related injuries, illness, and fatalities are those reported to our occupational health service or directly to HR by employees or managers.

Health and safety metrics	2025	2024
The percentage of people in its own workforce who are covered by the undertaking's health and safety management system based on legal requirements and/or recognised standards or guidelines	100%	100%
The number of fatalities as a result of work-related injuries and work-related ill health	0	0
The number of fatalities as a result of work-related injuries and work-related ill health among other employees working at the company's facilities	0	0
The number of recordable work-related accidents	7	2
The rate of recordable work-related accidents	0.8%	0.2%
The number of cases of recordable work-related ill health	0	0
Days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	0	12

S1-15 Work-life balance metrics

All Aktia employees are entitled to family leave under collective agreements and Finnish legislation. The percentage is based on the total number of employees who took family leave during the year divided by the number of employees at the end of the reporting period. The employees are divided by gender.

Work-life balance metrics	2025	2024
Employees entitled to take family-related leave	100%	100%
Employees that took family-related leave (%)	3%	2%
Breakdown by gender	Women 59%	Women 58%
	Men 41%	Men 42%

S1-16 Remuneration metrics (pay gap and total remuneration)

The ratio between men's and women's total salaries is calculated based on the total compensation paid.

The ratio between the compensation of the highest paid employee and the median compensation of the company's other employees is calculated based on total compensation. The total compensation of the highest paid employee is divided by the median of total compensation of the other employees.

Compensation metrics (pay gap and total compensation)	2025	2024
Ratio of women's to men's total wages (%) ¹	17.5%	19.5%
The annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees (excluding the highest-paid individual)	9	8

¹ The gender pay gap is unadjusted and does not take into account the different positions held by women and men

S1-17 Incidents, complaints and severe human rights impacts

The number of work-related incidents refers to all cases of discrimination, bullying, sexual harassment and other types of harassment that may occur in the workplace. Cases are reported to HR by employees, managers, unions or employee representatives or via the whistleblowing channel.

Reconciliation of fines, penalties and compensation resulting from incidents are based on the financial statements.

Incidents, complaints and severe human rights impacts	2025	2024
The total number of incidents of discrimination	3	2
The number of complaints filed through channels for people in the undertaking's own workforce to raise concerns	0	0
The number of complaints submitted to the OECD National Contact Points for Multinational Enterprises	0	0
Total amount of fines, penalties and compensation paid for the reported cases of discrimination and harassment	0	0
Severe human rights incidents	0	0

S4 Consumers and end-users

Based on a double materiality assessment, Aktia has identified the positive impacts for consumers and end-users and financial opportunities as material through the asset management and banking business. In addition, information security has been identified as a financial risk from the perspective of Aktia's own operations.

Material sustainability topics

ESRS-standard	ESRS Sustainability topic	Material impact, risk and opportunity (IRO)	Type	Value chain
S4 Consumers and end-users	Social inclusion of consumers and/or end-users	Positive economic and customer satisfaction impacts from comprehensive services and advice in accordance with strategy and the Aktia Experience	Positive impact	Downstream value chain
		Aktia's role in transferring wealth from one generation to another creates commercial opportunities	Financial opportunity	Downstream value chain
	Information-related impacts for consumers and/or end-users	Financial risks to Aktia from potential customer data security or privacy breaches	Financial risk	Downstream value chain / Own operations



SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Aktia offers banking, asset management and insurance services to private, corporate, organisational, and institutional customers. A customer has an active contract for a product or service with Aktia.

Under Finnish law, all banks must identify and know their customers. In addition to customer due diligence information, the bank must have sufficient information on the customer's activities, financial position, banking practices and purpose for which the services are used. Aktia complies with and meets these requirements. The activities involve collection of personal data, which may have negative impacts on the protection of consumers' personal data in the event of misconduct. In banking, Aktia has also taken into account persons who need special assistance in the use of digital services with regard to possible negative impacts. Vulnerable

stakeholders have not been identified separately for affected consumers and end-users in Aktia's investment activities.

The material impacts, risks and opportunities identified by Aktia are related to all consumers and end-users and are linked to Aktia's strategy and business model. A material positive impact and financial opportunity identified by Aktia arise from providing customers with banking, investment, and insurance services, as well as developing services to better meet customers' needs.

One of the three priorities of Aktia's strategy is the Aktia Experience, an excellent customer and employee experience, where Aktia is distinguished by personal and accessible services, bringing its growing customer base the Aktia customer experience. Aktia has identified a positive impact from managing customers' finances in a personalised, long-term, and professional manner, as well as the connection between these practices and customer satisfaction. In addition, the transition of wealth across

generations has been identified as an financial opportunity in Aktia's strategy and in active wealth management.

Customer focus is more than a strategic choice for Aktia – it is a cultural decision that is present in everyday thinking, operations and cooperation. Different customer groups' needs have been identified in Aktia's operations and customer service. The needs have been addressed with targeted services and support, such as dedicated service channels and information events.

Ensuring information security, data protection and digital resilience in Aktia is particularly important as the financial sector is part of society's critical infrastructure for security of supply. In addition, the day-to-day operations handle two things that cybercriminals want: money and personal data. Well-implemented information security strengthens customer confidence, which is the basis for business. It also demonstrates Aktia's ability to adhere to banking and insurance secrecy requirements. Aktia has

identified information security as a potential financial risk, as information security and data protection incidents related to client data and assets under management can undermine Aktia's reputation and lead to claims for damages or administrative sanctions, such as fines and business restrictions. Reliable digital services are an increasingly important part of the customer experience and Aktia can honour this promise by investing in excellent information security work.

S4-1 Policies related to consumers and end-users

Customer relationships and customers' trust are most valuable in Aktia's business, and Aktia's Code of Conduct contains the most important rules on information security, processing of personal data, handling of customer complaints and ethical principles for responsible customer work at Aktia. All Aktia employees shall follow the Code of Conduct. In addition, Aktia's activities are regulated by a number of obligations for the financial sector. Aktia is subject to the Financial Supervisory Authority (FIVA) and the Finnish Financial Ombudsman Bureau (FINE). Other internal regulations and instructions on identified material impacts, risks or opportunities for consumers and end-users are also described below. At Aktia, Executive Vice President of Group Functions has the highest operational responsibility for customer communications and contacts.

Aktia's Code of Conduct

In its Code of Conduct, Aktia has committed to comply with national legislation and key international agreements and norms, such as the UN Declaration of Human Rights and other UN treaties, the UN Sustainable Development Goals, ILO conventions, and the OECD Guidelines for Multinational Enterprises. Aktia also expects the same from its partners and service providers. Aktia will take corrective actions if its operations have caused adverse human rights impacts or contributed to their occurrence. Aktia will take corrective actions if its operations have caused adverse human rights impacts or contributed to

their occurrence. Aktia has not caused any severe human rights violations through its operations in 2025. In the Code of Conduct, Aktia is committed to the obligation to ensure adequate data security of networks, information systems and services as well as confidential processing of personal data in order to implement data protection. Aktia's Code of Conduct is described in more detail in sections S1 Own workforce and G1 Business conduct.

Handling customer complaints

In the directive on handling customer complaints, Aktia employees are instructed to resolve matters fairly at once and in accordance with official requirements. Aktia's Chief Compliance Officer is responsible for the directive, and it is reviewed annually. In order to avoid conflicts of interest in the event of a complaint against an individual, the individual may not participate in the handling of the complaint. Rather, the complaint must be handled by an independent colleague or manager.

Information security and data protection

The purpose of information security at Aktia is to ensure the continuity of business and implementation of digital resilience as well as to ensure that confidential information of Aktia and customers is protected and that the services function reliably in both normal and exceptional circumstances.

The objectives, roles and responsibilities related to information security and the key information security management methods are defined in the Aktia's directive on information security, which is specified by information security instructions and guidelines. The directive on information security is owned by Aktia's Head of Operational Risk and is updated annually together with key stakeholders.

Data protection cannot be achieved without well-functioning information security practices, which enable Aktia to process personal data in its day-to-day activities as controller. The processing of personal data at Aktia is

guided by a data protection directive, which defines the roles and responsibilities related to data protection. The data protection directive is further specified by data protection guidelines and instructions for the processing of personal data. The data protection directive is owned by Aktia's Data Protection Officer and it is updated annually together with key stakeholders.

The directive on information security and the data protection directive are based on the Board of Directors' regulation on the framework relating to the handling of operative risks and reporting. All Aktia employees and those working on behalf of Aktia (including third parties) are obliged to comply with Aktia's directive on information security and data protection directive and complementing instructions.

Non-discrimination and access to products and services

Consumers have a statutory right to basic banking services provided by deposit banks. Basic banking services include a payment account, an account instrument (such as a debit card), online banking and a strong electronic means of identification. Aktia has an internal directive confirmed by the CEO on the obligation to offer basic banking services and bank transfer services to private customers.

Banks also have a statutory obligation to know their customers and to ensure that customers have the right understanding of the financing they are applying for and the ability to take care of the obligations that come with it. Aktia complies with legal requirements and good lending practices. All lending must be based on the customer's sufficient ability to pay, and credit cannot be granted unless it can be justifiably demonstrated that the customer is able to fulfil their obligations. Aktia does not contribute to arrangements for circumventing legislation or regulation, or arrangements that may cause a reputational risk. Aktia's internal rules and the processes supporting them ensure that customers' rights are realised in Aktia's lending process. Aktia also ensures,

both in connection with the customer onboarding process and through continuous monitoring, that the financing operations do not violate the sanctions imposed by the UN, the EU, Great Britain and the United States or local regulatory authorities.

Customer classification, suitability assessment and the target market of the product or service offered affect which products are available to a particular customer.

Aktia's strategy 2025–2029

The transition of wealth across generations has been identified as an important financial opportunity in Aktia's strategy and in active wealth management. This is particularly evident in the increased number of customers in Aktia's target groups. Aktia's service model, focuses on comprehensive, active wealth management rather than merely managing funds, by combining Aktia's investment expertise and solutions with offerings from high-quality external partners, creating a scalable and segment-specific wealth management framework.

In addition, Aktia differentiates itself by offering its growing customer base accessible and personalised service – the Aktia Experience. Aktia's skilled and committed employees work together in a unique way to understand customers' needs and goals and to respond to them with comprehensive solutions. Customer understanding is built, for example, through a wealth plan, where the customer's financial situation, needs and goals for the coming years are examined in detail.

S4-2 Processes for engaging with consumers and end-users about impacts

Aktia maintains regular contact with customers through its communication and service channels, including personalised service at branches, by phone, by letter, via chat, the mobile bank, and online bank, as well as through general information on its website, social media, communication materials, and customer events. The

Director of Group Functions and the directors in charge of customer service in each business area are responsible for the customer experience and communications.

Aktia actively engages with customers in matters related to information security and data protection. Customers are immediately notified if there are disruptions in Aktia's services, phishing campaigns are carried out in Aktia's name, or other activities of threat actors are detected. If a data leak, data breach or other information security incident were to occur at Aktia concerning customers' funds or personal data, customers would be informed immediately, and instructions would be given. Aktia's communications department is responsible for informing customers in wide disruptions or exceptional circumstances, guided by Aktia's crisis committee. In the case of individual customers, customer service engages with customers directly. In addition, Aktia's customers are regularly informed about topics related to information security and data protection and trained in topics related to safe digital services.

Aktia communicates on issues related to information security and data protection via various channels, utilising all Aktia communication channels. Aktia's customer service is continuously trained in information security and data protection topics to help customers with related issues. Customers are primarily directed to contact customer service when they have concerns or questions related to information security or data protection. Feedback from customers is collected after training sessions, in addition to which feedback on safe banking can also be given directly to Aktia, for example via customer service. The feedback is used to develop operations to better meet the wishes of Aktia's customers.

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Aktia has different channels for customers to provide feedback and make customer complaints, as well as

defined processes for handling complaints. Consumers and end-users can make complaints via Aktia's website, directly to an Aktia employee or to one out-of-court dispute resolution body (The Financial Ombudsman Bureau/The Financial Supervisory Authority). A complaint made through Aktia's website or employee is registered in the customer feedback system. The Financial Ombudsman Bureau/The Financial Supervisory Authority handles and resolves complaints directly addressed to them in accordance with their processes. Aktia's customers can also report misconduct or unethical behaviour through a digital whistleblowing channel maintained by a third party, and instructions for reporting are described on Aktia's website. Aktia has not assessed whether customers and stakeholders are aware of the reporting channels or whether they trust the channels' effectiveness in handling feedback. The whistleblowing channel and internal instructions for the reporting process for breaches and the protection of whistleblowers are described in more detail in section G1 Business conduct.

Information security and data protection

Aktia's website has a section on safe banking and clear instructions on what to do in a situation where online banking codes or a bank card have fallen into the wrong hands. Customers are directed to contact Aktia's customer service, the online bank or the card blocking service if they suspect that their information has fallen into the wrong hands. The chatbot on Aktia's website can also advise customers in similar situations. In addition, customers and other stakeholders can report detected phishing messages directly to the email address specified on the website.

The Enterprise Information Tool (EIT) on Aktia's intranet is used as a reporting channel for information security incidents detected by employees. Information security incidents are classified in accordance with the Aktia's risk management instruction on reporting, handling and regulatory reporting of operational incidents. An information security incident is an event that jeopardises

the confidentiality, integrity or accessibility of Aktia's information assets, for example if an external party attempts or has gained access rights of an Aktia employee, a denial-of-service attack has been carried out against Aktia or Aktia's data has been accessed without authorisation.

S4-4 Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Information security and data protection

Data protection aims to protect the fundamental rights of everyone by ensuring the correct processing of personal data. Information security is one of the means of implementing data protection aimed at protecting data sets and information systems.

At Aktia, the Data Protection Officer (DPO) is responsible for data protection. In addition, the Chief Information Security Officer supports the Group in practical matters related to data protection.

The Chief information Security Officer (CISO), together with the CISO team, is responsible for Aktia Group's information security strategy and measures together with business operations and other stakeholders. The practical measures cover technical, managerial and employee competence as well as organisational culture issues related to information security. The CISO is responsible for monitoring information security at Aktia and reports on information security regularly to management, risk management, the Board of Directors of Aktia and subsidiaries, and, if necessary, to authorities and other stakeholders.

Roles and responsibilities within information security

Aktia's risk management methods implement information security and include information security management in accordance with the requirements of the ISO 27001 standard:

- information security risk, incident and continuity management
- employee safety and physical security
- securing services and information systems, for example through access control and encryption
- supplier management and information security assessment of new suppliers
- as well as regular training of employees and customers

In addition, Aktia processes personal data in accordance with legislation, and whenever new processes involving the processing of personal data are created or the processing of personal data is changed, a Data Protection Impact Assessment (DPIA) and other data protection assessments, such as a balancing test of legitimate interest and a risk assessment of international data transfers, are carried out whenever necessary.

Aktia regularly trains its employees and customers in information security and data protection issues. Every Aktia employee must complete mandatory online training on information security and data protection annually, and completion is monitored. In addition, Aktia organises many information events and trainings focusing on topical themes. Information security and data protection topics are communicated almost weekly via different channels. Through Aktia's information security awareness program, feedback is collected to develop training related to information security and data protection and to make it an integral part of Aktia's corporate culture.

In addition to developing internal information security awareness, Aktia trains its customers and communicates on topical issues related to information security and data protection. Aktia organises annual webinars and live events

related to secure digital banking. In addition to events, Aktia communicates regularly on, for example, current information security threats and phishing campaigns, and participates in various campaigns related to information security. The Aktia website contains clear instructions for customers on how to use services safely and act in exceptional situations. Aktia actively participates in the sharing of cyber threat information and intelligence between financial actors in accordance with Article 45 of the DORA regulation. The aim is to identify threats in time, prevent information security incidents and minimise their impact on the customer experience.

No serious human rights problems or cases of human rights violations related to customers have been reported during the reporting period. Aktia has not taken specific actions aimed at generating significant additional impacts.

Aktia Experience

In accordance with the Aktia Experience, enhancing the customer and employee experience increasing customer value is included in each employee's individual annual goals and remuneration. Aktia continuously improves internal ways of working, tools and digital services for customers. Aktia also systematically develops the ability of customer service and personal advisers to serve customers comprehensively.

S4-5 Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities

Aktia has set targets for measuring Aktia's trust and reputation as well as information security with stakeholders internally and as part of its sustainability programme (2022–2025). The sustainability programme has been approved by Aktia's Executive Committee. Aktia has not set targets related to consumers and end-users in accordance with ESRS, but as part of the sustainability program approved in 2022.

In order to chart the customer's overall situation, Aktia prepares a wealth plan with private customers, going through the customer's financial situation, needs and goals. Aktia has set the goal of drawing up a wealth plan for 90% of customers and the outcome of 2025 was 69% (2024: 68%) of customers who have been granted a housing loan. The wealth plan is an essential part of the Aktia Experience strategy and plays a key role in understanding customers' needs and goals. Aktia Experience aims to deliver positive financial impacts for customers and enhance customer satisfaction.

Trust and reputation are measured through T-Media's Reputation&Trust survey, in which organisations are measured among stakeholders from eight different aspects: Administration, Finance, Management, Innovation, Interaction, Products & Services, Workplace and Sustainability. The stakeholders participating in the survey are Aktia's customers, employees and private investors. In the study, reputation consists of direct customer encounters and the company's own and third-party communications. The research results indicate how Aktia has succeeded in its goal of creating positive financial impacts and improving customer satisfaction. The target level is above 3.50, and in 2025 the result was 3.56 (2024: 3.52).

The information security competence of the company's employees is measured with the Inreach program, which is based on an information security survey and an assessment of the level of information security competence and awareness of employees. These are used to measure information security awareness and the overall level of information security at Aktia, which serves as a basis for developing training and services. The target is above 3, and the outcome in 2025 was 3.41 (2024: 3.43). In addition, the Outreach programme monitors supplier reviews and stakeholder meetings related to information security. The objectives of the programme are based on qualitative assessments and needs assessments that take into account the resources available and the number of significant suppliers and stakeholders. Target is at least 25 supplier evaluations and stakeholder meetings annually and the outcome in 2025 was 47 (2024: 28).

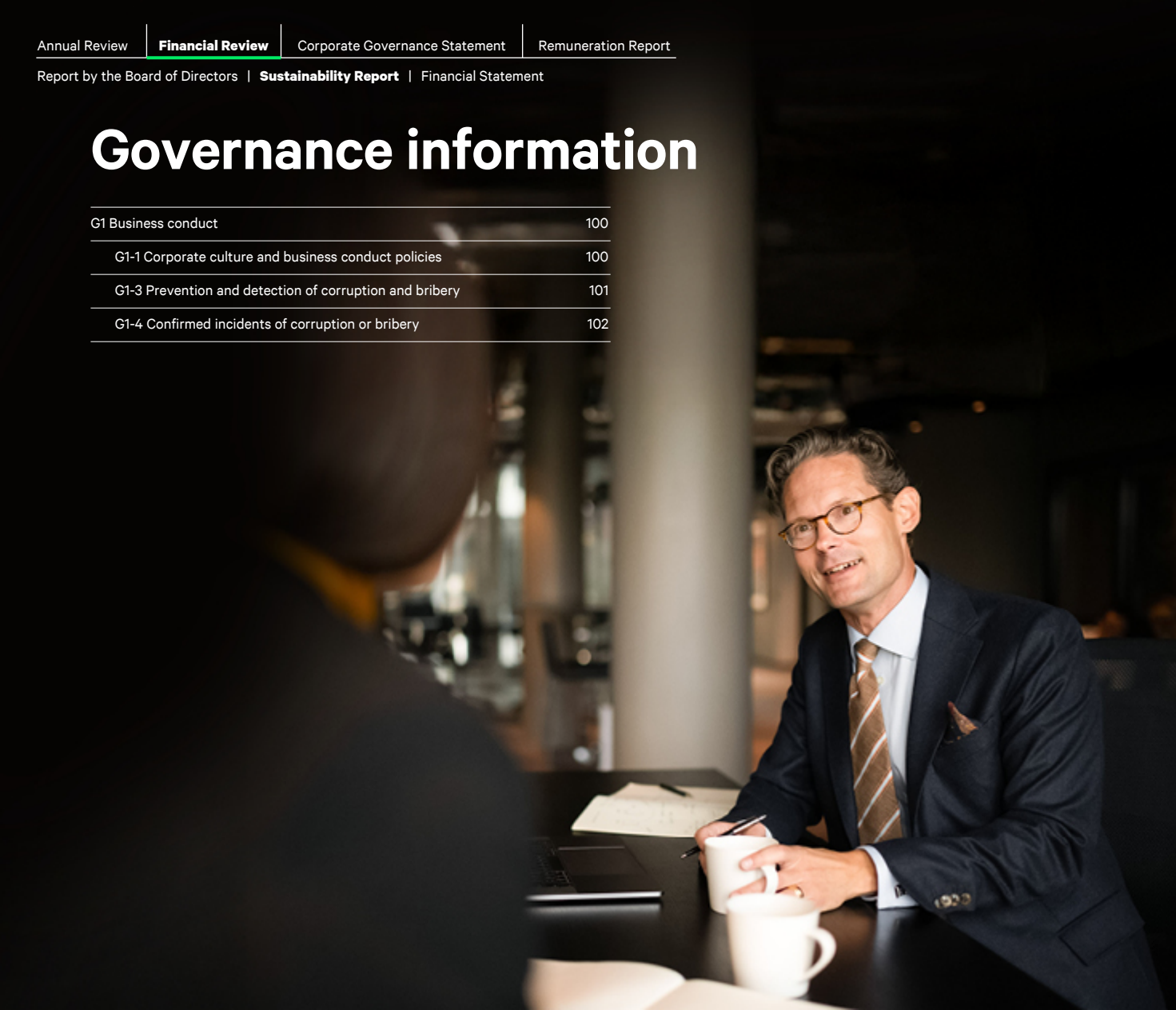
Governance information

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The results of the Sustainability program

+21%

Positive net impact of Aktia (based on the Upright model)



G1 Business conduct

Based on a double materiality assessment, Aktia has identified the topic Business conduct as material through its own operations as well as preventing and detecting corruption and bribery as material through its own operations and downstream value chain.

Material sustainability topics

ESRS Standard	ESRS Sustainability Topic	Material impact, risk and opportunity (IRO)	Type	Value chain
G1 Business conduct	Corporate culture	The financial opportunities of the strategic Aktia Experience corporate culture	Financial opportunity	Own operations
	Corruption and bribery	Operational risks for Aktia related to potential breaches of ethical practices such as fraud, corruption or bribery cases	Financial risk	Own operations
		Anti-money laundering and counter-terrorist financing activities to prevent adverse impacts	Negative impact	Downstream value chain

G1-1 Corporate culture and business conduct policies

As a financial market participant, ethical practices and compliance with binding regulations are of paramount importance. Aktia maintains and continuously develops internal instructions, policies and practices. It is important that both the operational management of Aktia, including the CEO, and other Aktia employees are familiar with and comply with the rules applied to them in order to maintain the confidence of customers, markets and public authorities in Aktia. The key rules and policies concerning Aktia's business conduct and corporate culture, concerning the identified material impacts, risks and opportunities are described below.

Aktia Experience

One of the three priorities in Aktia's strategy is the Aktia Experience, a cultural program aimed at excellent customer and employee experience. Aktia differentiates itself with personalised and accessible service, offering its growing customer base the Aktia Experience. Customer focus is more than a strategic choice for Aktia – it is a cultural decision that is present in everyday thinking,

operations and cooperation. Aktia's skilled and committed employees work together throughout Aktia to understand customers' needs and objectives through a wealth plan and to respond to them with comprehensive solutions.

Code of Conduct

To support and guide the management and the employees, the most important rules and ethical principles are compiled in Aktia's Code of Conduct that must be observed when the operational management and employees carry out their duties. Aktia's Code of Conduct covers, for example, the managements and employees' role as Aktia's representatives, handling one's own and one's family members' affairs at Aktia, anti-corruption, secondary occupations and positions of trust as well as protection of Aktia's business secrets. The Code of Conduct also includes rules on insider regulation, on prevention of money laundering and terrorist financing as well as rules on compliance with financial sanctions. Customer relations are the most important element of Aktia's business and the Code of Conduct also includes the main rules concerning confidentiality and handling of possible customer complaints. Aktia's Code of Conduct is

updated annually by the Compliance function, which coordinates the necessary content updates with internal stakeholders.

Training on Aktia's Code of Conduct is mandatory for all employees and the operational management. The training is carried out annually on an internal digital training platform and during the year 97.7% of Aktia employees completed the training. HR monitors the completion of the training. Depending on their tasks, employees are also obligated to complete additional internal training on the digital platform. Breaches of Aktia's Code of Conduct may lead to actions in accordance with Aktia's disciplinary procedure.

Corruption and bribery

Aktia's directive on gifts and entertainment describes Aktia's guiding principles for transparency and moderation and how Aktia employees should view receiving and giving gifts as well as entertainment. The directive is a part of Aktia's work to prevent and detect corruption and bribery and also describes how Aktia investigates and takes action in connection with reports



or cases concerning corruption and bribery, as well as training organised on the subject. The directive applies to all employees and operational management at Aktia as well as consultants working for Aktia.

The purpose of the directive is to prevent and detect corruption and bribery, ensuring that Aktia maintains a high ethical standard, does not resort to methods contrary to good business practices, maintains confidence-building relationships with its customers, deals effectively with conflicts of interest and complies with the applicable laws and regulations concerning, for example, anti-corruption activities. Aktia's whistleblowing channel is a tool for reporting suspected bribery and corruption. Special attention is given to activities assessed as having an elevated risk of bribery and corruption due to the nature of the tasks and the responsibilities assigned to the function. Employees who have direct contact with customers, those who can influence procurement or purchasing decisions, and those with decision-making authority related to customers are considered particularly exposed to risks associated with bribery and corruption.

Operational risks

According to the Directive on reporting, handling and regulatory reporting of operational incidents, Aktia must actively manage the risk inherent in operations within the limits of the risk appetite set. The reporting of operational risk events and the handling of reported incidents are an important part of the Group's risk management and analysis. The Enterprise Information Tool (EIT) on Aktia's intranet is used as a reporting channel for information security incidents detected by employees. The Operational Risk function within Risk Control is responsible for the tool. The reported operational risks must be managed actively, and all employees are obliged to report detected risk events without undue delay in accordance with instructions. Especially in relation to information security, data protection, and risk events involving fraud or other misuse attempts such as scams,

it is essential that the incident is reported immediately upon detection.

Prevention of money laundering and terrorist financing

Aktia's Board of Directors' instruction on the prevention of money laundering and terrorist financing describes the general principles and the internal roles and responsibilities in the organisation for preventing financial crime. The purpose of the instruction is to define clear principles and requirements based on Aktia's risk appetite, ensuring compliance with the regulatory requirements concerning Aktia and managing and mitigating the risks associated with money laundering and terrorist financing.

Aktia's work to prevent financial crime is the basis for reliable and responsible financing operations. Aktia is obliged to protect its customers and shareholders as well as the integrity and stability of the financial system. The prevention of money laundering and terrorist financing is of primary importance to Aktia order to prevent Aktia from being used for money laundering and terrorist financing. It is also important to ensure that Aktia fulfils its legal obligations to comply with economic sanctions in its own operations and to prevent Aktia from being used, directly or indirectly, to violate or circumvent or attempt to circumvent economic sanctions.

Aktia's directive on customer due diligence, prevention of money laundering and terrorist financing, and compliance with economic sanctions confirms clear requirements regarding compliance with regulatory requirements related to economic sanctions in Aktia and the efficient management and mitigation of risks arising from non-compliance with economic sanctions. Furthermore, the purpose of the directive is to establish clear Know Your Customer requirements which are the basis for prevention of financial crime.

Whistleblowing

Aktia uses a whistleblowing channel maintained by a third party for reporting possible infringements. Aktia has an established process for reporting suspected infringements, which is also defined in the internal directive on the handling of suspected infringements. The whistleblowing channel allows employees to report suspected infringements of binding directives and regulations confidentially and, if necessary, anonymously. This includes infringements of regulatory requirements, Aktia's internal regulations and/or Code of Conduct. External parties, also other than customers, can report suspected or detected infringements through the channel. The whistleblowing channel can be found on Aktia's website and on the intranet. The final responsibility for the process lies with the Compliance function and Internal Audit.

Details on Aktia's process on reporting infringements can be found in Aktia's internal directive on the handling of suspected infringements and the whistleblowing procedure is described in Aktia's Code of Conduct. Aktia has in place an organisational structure for the handling of reports and has appointed recipients for reports on suspected or identified infringements. Reported infringements are handled by the Chief Compliance Officer and Chief Audit Executive or by persons appointed by them. They are also responsible for handling reported infringements and for determining their validity. The infringement reports are reported by subject in the Compliance function's reports to the operational management and the Board of Directors.

In addition to Aktia's annual Code of Conduct training that is organised through the internal digital training platform, the Compliance function may organise other training when needed. The employees and the operational management are required to attend the training. The annual training covers the importance and the procedures of reporting suspected or identified infringements. The persons receiving the infringement

reports also regularly participate in other training in that field.

Aktia's directive on the handling of suspected violations covers the protection of whistleblowers. By law, Aktia may not take retaliatory measures against whistleblowers. In addition, Aktia also undertakes not to use procedures aimed at preventing the reporting of infringements. The protection also applies to persons who report infringements directly to the competent institutions or bodies of the European Union.

G1-3 Prevention and detection of corruption and bribery

Aktia works proactively to detect and prevent breaches of Aktia's Code of Conduct as well as of internal and external regulations. Aktia's employees are encouraged to discuss matters relating to compliance with their manager, manager's manager or another manager. Employees are also encouraged to report suspected infringements of the Code of Conduct and possible unethical business practices or suspicions (also known as whistleblowing).

Anti-corruption

Aktia has a zero-tolerance for corruption, bribery and other undue influence. Aktia strives for responsibility and a high level of business ethics in order to maintain customer confidence in Aktia and in the financial markets. Employees and the operational management must always avoid situations where an undue advantage could influence the recipient unfairly. Aktia's directive on gifts and entertainment (anti-bribery and anti-corruption measures) is approved by the CEO and applies to all employees, the operational management and consultants working for Aktia. Guiding principles concerning anti-corruption are also included in the Code of Conduct, which includes principles on the prevention of conflicts of interest and on giving and receiving gifts and entertainment.

Aktia must ensure that agents and other partners have efficient procedures and policies in place to prevent bribery and corruption as well as avoid collaborating with contractors or subcontractors with whom there is an elevated risk for bribery and corruption. In accordance with the Code of Conduct, Aktia does not support, directly or indirectly, political parties, individual politicians or candidates in political elections.

All employees must complete training on anti-corruption at the beginning of their employment. In addition, the training must be completed annually on the internal digital training platform to ensure that the operational management and employees are familiar with the procedures concerning these topics. The annual training provides the employees and the operational management with guidelines which they need to observe when receiving and giving gifts and entertainment, as well as guidelines concerning anti-corruption.

Benefits that exceed a certain value must be reported through Aktia's internal incident management system. The reports are visible to the manager of the person who made the report and to the Risk Control function and the Compliance function. Aktia's whistleblowing channel may also be used to report suspected cases of bribery and corruption. The reported cases of bribery and corruption are handled by the Chief Compliance Officer and Chief Audit Executive, who are independent from those involved in the case. The Compliance function is responsible for reporting any bribery and corruption reports in its quarterly report to the operational management and the Board of Directors.

Everyone at Aktia, both the operational management and the employees, must complete the Code of Conduct training on Aktia's digital training platform. The training consists of eight (8) modules and it covers the following topics: customer complaints, obligation of secrecy, handling of conflicts of interest, reporting suspicious orders and transactions related to financial instruments, gifts and entertainment, reporting infringements, insider rules and trading regulations as well as secondary

occupations and positions of trust. The Operational Risk function monitors the completion rate and reports on it in the Risk Control function's reports to the operational management and the Board of Directors.

Completion of Aktia's mandatory Code of Conduct	2025	2024
Number of training participants	818	887
Participation rate	97.7	99.7%

In Aktia, cases concerning corruption and bribery can be reported through various channels, for example through Aktia's internal incident management system. The system is managed by the Risk Control function, which is independent from other operations and reports to the Compliance function. The whistleblowing channel can also be used to report suspected cases of bribery and corruption. The reported cases of bribery and corruption are handled by the Chief Compliance Officer and Chief Audit Executive. The Compliance function is responsible for including any bribery and corruption reports in its quarterly report. No cases of corruption or bribery have been reported in Aktia during the reporting period.

Prevention of money laundering and terrorist financing

Global conflicts have further elevated the inherent risks for financial services being exploited for money laundering, terrorist financing or circumvention of economic sanctions (hereafter 'financial crime'). Aktia recognises the gravity of these risks for the financial sector and is committed to work to prevent them. Aktia's work on mitigating and managing risks of financial crime is based on the principles of the three lines of defence. Aktia has continued to invest in its measures preventing money laundering and terrorist financing and has allocated resources for strengthening its procedures within this area. In addition, Aktia continues to not deliver payments to or from Russia or Belarus.

As financial market participants, Aktia and its subsidiaries follow the legislation on prevention of money laundering and terrorist financing, national freezing orders and other relevant legislation, such as the EU's sanction regulations. Aktia has high standards for business ethics and has effective internal controls in place to prevent misconduct and financial crime. This includes following negative trends in this area such as digital fraud, which has rapidly increased also in Finland. Aktia monitors the situation closely and works to increase awareness among its customers and to ensure safe use of Aktia's services.

Aktia applies a risk-based approach to prevent money laundering and terrorist financing. The risk-based approach means continuous assessment and understanding of the risks involved in Aktia's different activities. The risk-based approach includes regular updates to Aktia's and its subsidiaries' risk assessments. The risk assessments cover the inherent risks associated with customers, sectors, products, services, transactions, distribution channels, countries, geographical areas and technologies as well as the introduction of proportional and solid Know Your Customer processes.

The risk assessment plays a key role in identifying the main areas of improvement to mitigate the residual risks of Aktia or its products and services being used for criminal purposes. Aktia mitigates and controls the risk of its services and products used for criminal purposes by knowing its customers, understanding the nature of their activities and by monitoring the customer relationship and transactions. Unusual transactions and activities are investigated and suspicious transactions and activities reported to the Financial Intelligence Unit.

Aktia's internal rules, procedures, processes, system support and regular training – for example the annual mandatory group-wide training on Aktia's digital training platform complemented by customised trainings organised by Aktia's FCP function (Financial Crime Prevention) – support employees in their tasks and act to prevent Aktia or its services from being used for criminal purposes. Aktia collaborates with supervisory authorities,

competent authorities and other private sector operators to exchange information in order to strengthen common societal efforts to prevent financial crime.

G1-4 Confirmed incidents of corruption or bribery

Incidents of corruption or bribery	2025	2024
Convictions and fines for violation of anti-corruption and anti-bribery laws	0	0
Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	0	0

In 2025, no reports on corruption or bribery were received and no related operational risk events were detected. No convictions have been issued, and no fines have been paid for violations of anti-corruption and anti-bribery laws.

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Aktia Bank Plc – Consolidated financial statement

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Consolidated income statement

(EUR 1,000)	Note	2025	2024
Interest income		317,471	424,981
Interest expenses		-178,655	-272,944
Net interest income	G4	138,816	152,037
Dividends	G5	180	344
Commission income		142,335	141,039
Commission expenses		-17,697	-16,747
Net commission income	G6	124,638	124,292
Insurance service result		12,453	19,672
Result from investment contracts		9,645	9,336
Net investment result		8,486	1,221
Net income from life insurance	G7	30,584	30,229
Net income from financial transactions	G8	935	1,290
Other operating income	G9	657	596
Total operating income		295,809	308,788
Personnel costs	G10	-82,536	-80,482
IT expenses		-53,730	-51,548
Depreciation of tangible and intangible assets	G11	-17,279	-23,736
Other operating expenses	G12	-31,692	-22,811
Total operating expenses		-185,237	-178,577
Impairment of goodwill	G24	-47,719	—
Impairment of intangible assets	G24	-22,343	-25,028
Impairment of credits and other commitments	G20	-15,771	-10,626
Share of profit from associated companies		112	89
Operating profit		24,852	94,646
Taxes	G13	-14,584	-18,750
Profit for the reporting period		10,267	75,896

(EUR 1,000)	Note	2025	2024
Attributable to:			
Shareholders in Aktia Bank plc		10,267	75,896
Total		10,267	75,896
Earnings per share (EPS), EUR	G14	0.14	1.04
Earnings per share (EPS), EUR, after dilution	G14	0.14	1.04

Consolidated statement of comprehensive income

(EUR 1,000)	Note	2025	2024
Profit for the reporting period		10,267	75,896
Other comprehensive income after taxes:			
Change in fair value for financial assets		11,573	8,357
Change in fair value for cash flow hedging		-57	1,576
Transferred to the income statement for financial assets		196	290
Comprehensive income from items which can be transferred to the income statement		11,711	10,222
Defined benefit plan pensions		-76	242
Comprehensive income from items which can not be transferred to the income statement		-76	242
Total comprehensive income for the reporting period		21,902	86,360
Total comprehensive income attributable to:			
Shareholders in Aktia Bank plc		21,902	86,360
Total		21,902	86,360

Consolidated balance sheet

(EUR 1,000)	Note	31 Dec 2025	31 Dec 2024
Assets			
Interest-bearing securities		56,672	74,294
Shares and participations		171,250	180,002
Investments for unit-linked investments		1,518,431	1,325,519
Financial assets measured at fair value through income statement	G16	1,746,353	1,579,815
Interest-bearing securities		983,714	1,022,251
Financial assets measured at fair value through other comprehensive income	G17	983,714	1,022,251
Interest-bearing securities	G18	404,289	425,933
Lending to Bank of Finland and credit institutions	G19	488,092	581,313
Lending to the public and public sector entities	G19	7,881,880	7,776,920
Cash and balances with central banks	G21	76,640	65,342
Financial assets measured at amortised cost		8,850,901	8,849,508
Derivative instruments	G22	46,579	68,797
Investments in associated companies and joint ventures	G23	2,800	2,748
Goodwill	G24	32,676	80,395
Intangible assets ¹	G24	65,546	70,690
Right-of-use assets	G25	21,263	20,154
Investment properties	G26	59,592	61,808
Other tangible assets	G27	7,696	7,755
Tangible and intangible assets ¹		186,772	240,803
Accrued income and advance payments ¹		76,317	70,142
Other assets		73,632	50,002
Total other assets	G28	149,949	120,144
Income tax receivables		335	1,198
Deferred tax receivables	G29	12,783	18,994
Tax receivables		13,118	20,191
Total assets		11,980,185	11,904,257

¹ Implementation costs for cloud services of EUR 3.8 million for 2024 that are not distinct have been reclassified from intangible assets to prepaid expenses. For more information, see notes G24 and G28.

(EUR 1,000)	Note	31 Dec 2025	31 Dec 2024
Liabilities			
Liabilities to central banks	G30	—	200,000
Deposits from credit institutions		76,473	128,386
Deposits from the public and public sector entities		4,077,720	4,083,767
Other deposits		370,000	460,000
Deposits ²	G31	4,524,193	4,672,153
Derivative instruments	G22	148,923	181,200
Debt securities issued	G32	4,302,419	3,979,237
Subordinated liabilities	G33	156,637	153,494
Other liabilities to credit institutions	G34	75,000	75,000
Other financial liabilities ²		4,534,056	4,207,731
Liabilities from insurance contracts		403,724	441,521
Liabilities from investment contracts		1,437,553	1,245,351
Liabilities from reinsurance contracts		4,003	4,506
Liabilities from insurance business	G35	1,845,280	1,691,378
Accrued expenses and income received in advance		119,616	117,182
Other liabilities		55,454	40,283
Total other liabilities	G36	175,070	157,465
Provisions	G20	1,562	944
Income tax liabilities		8,038	334
Deferred tax liabilities	G29	37,403	51,199
Tax liabilities		45,441	51,533
Total liabilities		11,274,526	11,162,405
Equity			
Restricted equity		152,649	140,938
Unrestricted equity		493,550	541,455
Shareholders' share of equity		646,199	682,393
Holders of Additional Tier 1 capital		59,460	59,460
Equity	G37	705,659	741,853
Total liabilities and equity		11,980,185	11,904,257

² The grouping of deposits and other financial liabilities has changed as of 1 January 2025. Liabilities to central banks have been separated from deposits and are presented as a separate line item in the balance sheet. Liabilities to public sector entities and credit institutions, which were previously included in other liabilities to the public and public sector entities within other financial liabilities, are included in deposits as of 1 January 2025. The comparison year corresponds to the new grouping.

Consolidated statement of changes in equity

(EUR 1,000)	Share capital	Fund at fair value	Fund for share-based payments	Unrestricted equity reserve	Retained earnings	Shareholders' share of equity	Additional Tier 1 capital holders	Total equity
Equity as at 1 January 2024	169,732	-39,017	7,743	144,189	362,741	645,389	59,460	704,849
Share issue				2,916		2,916		2,916
Acquisition of treasury shares					-1,363	-1,363		-1,363
Divestment of treasury shares				922	1,363	2,285		2,285
Dividend to shareholders					-50,873	-50,873		-50,873
Profit for the reporting period					75,896	75,896		75,896
Change in fair value for financial assets		8,357				8,357		8,357
Change in fair value for cash flow hedging		1,576				1,576		1,576
Transferred to the income statement for financial assets		290				290		290
Comprehensive income from items which can be transferred to the income statement		10,222				10,222		10,222
Defined benefit plan pensions					242	242		242
Comprehensive income from items which can not be transferred to the income statement					242	242		242
Total comprehensive income for the reporting period		10,222			76,138	86,360		86,360
Paid interest on Additional Tier 1 (AT1) capital, after taxes					-1,860	-1,860		-1,860
Change in share-based payments (IFRS 2)			-462		—	-462		-462
Equity as at 31 December 2024	169,732	-28,794	7,281	148,028	386,146	682,393	59,460	741,853
Equity as at 1 January 2025	169,732	-28,794	7,281	148,028	386,146	682,393	59,460	741,853
Share issue				3,718		3,718		3,718
Acquisition of treasury shares					-1,840	-1,840		-1,840
Divestment of treasury shares				162	1,840	2,001		2,001
Dividend to shareholders					-59,948	-59,948		-59,948
Profit for the reporting period					10,267	10,267		10,267
Change in fair value for financial assets		11,573				11,573		11,573
Change in fair value for cash flow hedging		-57				-57		-57
Transferred to the income statement for financial assets		196				196		196
Comprehensive income from items which can be transferred to the income statement		11,711				11,711		11,711
Defined benefit plan pensions					-76	-76		-76
Comprehensive income from items which can not be transferred to the income statement					-76	-76		-76
Total comprehensive income for the reporting period		11,711			10,191	21,902		21,902
Paid interest on Additional Tier 1 (AT1) capital, after taxes					-1,860	-1,860		-1,860
Change in share-based payments (IFRS 2)			-181			-181		-181
Reversal of dividends payable for cancelled shares					13	13		13
Equity as at 31 December 2025	169,732	-17,083	7,100	151,908	334,543	646,199	59,460	705,659

Consolidated cash flow statement

(EUR 1,000)	2025	2024
Cash flow from operating activities		
Operating profit	24,852	94,646
Adjustment items not included in cash flow	107,794	66,624
Unwound fair value hedging	—	-13,959
Paid income taxes	-16,046	-22,080
Cash flow from operating activities before change in receivables and liabilities	116,599	125,231
Increase (-) or decrease (+) in receivables from operating activities	-196,998	125,176
Financial assets measured at fair value through the income statement	14,711	-5,347
Financial assets measured at fair value through other comprehensive income	49,267	49,468
Interest-bearing securities measured at amortised cost, increase	—	-25,000
Interest-bearing securities measured at amortised cost, decrease	21,000	87,700
Loans and other receivables ¹	-59,482	212,073
Investments for unit-linked insurances	-192,912	-191,929
Other assets	-29,583	-1,789
Increase (+) or decrease (-) in liabilities from operating activities	148,210	-217,705
Deposits	-348,333	-467,756
Debt securities issued	327,727	345,264
Other financial liabilities	—	-246,000
Liabilities from insurance business	153,902	162,414
Other liabilities	14,914	-11,626
Total cash flow from operating activities	67,811	32,702
Cash flow from investing activities		
Investment in investment properties	-143	—
Investment in tangible and intangible assets	-32,893	-30,460
Proceeds from sale of tangible and intangible assets	—	35
Capital loan to associated companies	56	56
Acquisition of associate company	-106	—
Dividend from associated companies	112	189
Total cash flow from investing activities	-32,975	-30,180

(EUR 1,000)	2025	2024
Cash flow from financing activities		
Subordinated liabilities, increase	—	101,250
Subordinated liabilities, decrease	—	-70,000
Paid interest on Additional Tier 1 (AT1) capital	-2,325	-2,325
Divestment of treasury shares	2,001	2,285
Paid dividends	-59,948	-50,873
Total cash flow from financing activities	-60,271	-19,662
Change in cash and cash equivalents	-25,435	-17,140
Cash and cash equivalents at the beginning of the year	76,552	93,692
Cash and cash equivalents at the end of the year	51,116	76,552
Cash and cash equivalents in the cash flow statement consist of the following items:		
Cash in hand	471	478
Bank of Finland current account excl. the minimum reserve deposit in Bank of Finland	28,938	14,668
Repayable on demand claims on credit institutions	21,707	61,406
Total	51,116	76,552
Adjustment items not included in cash flow consist of:		
Impairment of interest-bearing securities	-373	262
Unrealised change in value for financial assets measured at fair value through income statement	11,663	-12,823
Impairment of credits and other commitments	15,771	10,626
Change in fair values	-9,384	21,283
Depreciation and impairment of tangible and intangible assets	84,532	45,199
Unwound fair value hedging	4,906	2,813
Change in fair values of investment properties	1,084	-122
Change in share-based payments	-390	-634
Other adjustments	-15	21
Total	107,794	66,624

¹ Including change in deposits at the Bank of Finland of EUR -42 (-128) million, which has a positive impact on the cash flow.

G1 Consolidated accounting principles

The report by the Board of Directors and the financial statements for the financial year 1 January–31 December 2025 were approved by the Board of Directors on 26 February 2026 and are to be adopted by the Annual General Meeting on 1 April 2026.

The parent company of the Group is Aktia Bank plc, domiciled in Helsinki. Aktia Bank Plc's financial statements and interim reports are available on Aktia's website www.aktia.com.

Basis for preparing financial statements

Aktia Bank Plc's consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as adopted by the EU. In preparing the notes to the consolidated financial statements, the applicable Finnish legislation on accounting and limited liability companies, the Accounting Act and the Limited Liability Companies Act, the Act on Mortgage Credit Bank Operations, the Act on Mortgage Credit Banks and Covered Bonds, as well as regulations issued by the authorities, have also been taken into account. Unless otherwise stated, the figures in the financial statements are presented in thousands of euros. The consolidated financial statements have been prepared on the basis of acquisition cost, unless otherwise indicated in the accounting principles.

The Group assesses that new or amended IFRS standards issued by the IASB, or interpretations issued by the IFRS Interpretations Committee (IFRIC) that entered into force on 1 January 2025, do not have any material impact on the Group's future results, financial position or disclosures. New and amended standards issued by the IASB that have not yet entered into force are also not expected to have any material impact on the Group's financial reporting.

The following new and amended IFRS standards will affect the accounting of future transactions and business events

IFRS 18 (Presentation and Disclosure in Financial Statements) was published by the IASB in April 2024 and adopted by the EU on 13 February 2026. IFRS 18 sets out the requirements for presentation and disclosures in financial statements and replaces IAS 1, Presentation of Financial Statements. The new standard becomes effective for financial periods beginning on or after 1 January 2027, with early application permitted. The standard must be applied retrospectively to the comparative periods and focuses primarily on the presentation and disclosures in the financial statements, with particular emphasis on the income statement and the reporting of financial performance. Aktia is assessing the impact of IFRS 18 on its consolidated financial statements, but as the standard does not change accounting or measurement principles, it is not expected to have any material impact other than on the presentation of financial information.

Changes in accounting policies and presentation

Presentation of lease receivables and financial assets

In the financial statements for 2025, lease receivables related to sale-and-leaseback transactions are presented as loan receivables instead of lease receivables. Comparative figures are presented accordingly.

Presentation of deposits and other financial liabilities

The grouping of deposits and other financial liabilities has changed as of 1 January 2025. Liabilities to central banks have been separated from deposits and are presented as a separate line item in the balance sheet. Liabilities to public sector entities and credit institutions, which were previously included in other liabilities to the public and public sector entities within other financial liabilities, are included in deposits as of 1 January 2025. The comparison year corresponds to the new grouping.

Accounting principles requiring estimates and management judgement

Preparing financial reporting in accordance with the IFRS Standards requires management to make certain estimates and judgements that affect income and expenses, as well as the assets, liabilities and contingent liabilities presented in the reporting.

The Group's key assumptions about the future and significant sources of estimation uncertainty at the balance-sheet date relate, among other things, to the estimation and assessment of fair value, impairment of financial assets, impairment of loans and other receivables, impairment of tangible and intangible assets and the assumptions applied in actuarial calculations.

Financial assets

Management's judgement is required when estimating the amount and timing of future cash flows in the assessment of impairment of financial assets. The estimates are based on assumptions regarding various factors that may affect the expected credit losses (ECL). The actual outcome may differ from these assumptions, which affects future changes in impairment provisions. The principles are described under the heading 'Impairment of financial assets'.

The calculation of expected credit losses (ECL) involves significant judgement. To support the Group's ECL calculations, an expert panel has been established, consisting, among others, of senior representatives from the risk and finance functions as well as the Group's chief economist. For model-based ECL, the expert panel considers various relevant future macroeconomic factors. For individual ECL impairments, factors such as the debtor's repayment capacity and the net realisable value of any collateral are taken into account. The assessments are based on the information available at the reporting date.

Estimation and assessment of fair value

The valuation of unquoted financial assets or other financial assets for which access to market price information is limited requires management judgement. The principles for fair value measurement are described under the heading 'Fair value measurement for financial instruments'. The fair values of financial assets held to collect contractual cash flows for the purpose of obtaining contractual cash flows are sensitive to changes in interest rates as well as to the instruments' liquidity and risk premium.

Lease agreements

Some lease agreements include extension options or termination options. An assessment of whether it is reasonably certain that an extension option will be exercised is made at the commencement of the lease agreement. The Group reassesses the lease term upon the occurrence of a significant event or a material change in circumstances that is within the Group's control and that affects whether it is reasonably certain that the Group will, or will not, exercise an option in the original agreement.

Actuarial calculations

The calculation of liabilities from insurance contracts is based on actuarial assumptions and inherently involves uncertainty. The calculations rely on assumptions regarding, among other things, future interest rate levels, mortality, morbidity and future cost levels. This is described in more detail in note G35 Liabilities from insurance business. Aktia aims, to the greatest extent possible, to use the same assumptions as in the Solvency II regulatory framework.

Share-based compensation

The Group has an incentive programme for key management personnel as well as a share savings plan for all employees, and the Group continuously assesses the probable outcome of these programmes. The principles are described above under 'Employee remuneration' and 'Share-based plans'.

Consolidation principles

For each transaction, the Group assesses whether it constitutes a business combination or an asset acquisition. A business combination occurs when the entity obtains control of a business. A business consists of activities and assets and of processes that can produce goods or services to customers in order to generate returns in the ordinary course of business. Transactions in which substantially all of the fair value of the acquired assets is concentrated in a single asset or a group of similar assets are accounted for, based on a simplified assessment, as an asset acquisition. The choice to apply the simplified assessment is made on a transaction-by-transaction basis.

The consolidated financial statement comprises the parent company, Aktia Bank plc, and all its subsidiaries over which the parent company has a control. Control exists when the Group has power over the investee, is exposed or has rights to variable returns from its involvement with the investee, and has the ability to use its power over the investee to affect the amount of the returns. In assessing whether control exists, the Group considers potential voting rights and whether de facto control exists. Subsidiaries are consolidated from the acquisition date until the date on which control ceases.

The consolidated financial statements include subsidiaries in which the parent company has control of the investee. Control also requires that the parent company has rights to variable returns from the investee and the ability to use its power over the investee to affect those returns. In eliminating intra-group equity holdings,

the acquisition method has been applied. Under the acquisition method, the acquiree's identifiable assets and liabilities, contingent assets and contingent liabilities are measured at fair value at the acquisition date. In a business combination, when the consideration transferred, any non-controlling interest and the fair value of any previously held equity interest (in a step acquisition) exceed the fair value of the identifiable net assets acquired, the difference is recognised as goodwill. Acquisition-related transaction costs, except for costs attributable to the issue of equity instruments or debt instruments, are recognised immediately in the income statement. The consideration transferred in a business combination does not include payments that relate to the settlement of pre-existing relationships. Such settlements are recognised in the income statement. Contingent consideration is recognised at fair value at the acquisition date. If the contingent consideration is classified as an equity instrument, it is not remeasured and settlement is recognised within equity. For other contingent consideration, it is remeasured at each reporting date and changes in fair value are recognised in the income statement for the period.

The consolidated financial statements include associates over which the Group has significant influence, but not control, over operating and financial policies. Significant influence is normally obtained through holdings where the Group holds between 20% and 50% of the voting rights. Associates are accounted for using the equity method. Under the equity method, the carrying amount of the investment is increased or decreased at the reporting date to reflect the Group's share of the associate's income statement and changes in the associate's equity. The Group's share of associates' other comprehensive income is presented on a separate line in the Group's consolidated other comprehensive income.

In the consolidated financial statements, all intra-group transactions, balances, liabilities, dividends, income and expenses, and gains and losses are eliminated. Unrealised gains arising from transactions with associates and joint ventures are eliminated to the extent of the Group's

ownership interest in the entity. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Non-controlling interests are measured at their proportionate share of the acquiree's net assets and are presented separately within the consolidated statement of changes in shareholders' equity. In a business combination, any non-controlling interests in the acquiree are identified at the acquisition date. In step acquisitions, goodwill is determined on the date control is obtained. Any previously held interest is remeasured to fair value and the resulting gain or loss is recognised in the income statement for the period. When disposals result in the loss of control, any remaining interest is measured at fair value and the resulting gain or loss is recognised in the income statement for the period.

Segment-based reporting

Segment reporting is presented in a manner consistent with the internal reporting provided to the highest executive body. The highest executive body is the function responsible for allocating resources and assessing the performance of the operating segments. The Group's Executive Committee, appointed by the Board of Directors, has been identified as the company's highest executive decision maker.

Costs of centralised functions are allocated to the segments based on resource usage, defined projects and various allocation keys. Aktia Bank Plc does not allocate equity to the different segments.

Intra-group transactions are eliminated within each segment when the entities belong to the same segment. Intra-group transactions between entities in different segments are included in eliminations.

Inter-segment pricing is based on market prices.

The Banking Business segment includes the banking operations' private and corporate customers (excluding Private Banking customers).

Asset Management segment includes the asset management business, including the Private Banking operations.

Life Insurance segment includes the life insurance business, which includes the subsidiary Aktia Life Insurance Ltd and its real estate companies.

The Group Functions segment includes the Group's treasury operations as well as other centralised functions of Aktia Bank Plc.

Foreign currency translation

The functional currency of Aktia Bank Plc is Euro, which is also the presentation currency of the parent company and the Group. The functional currency is the currency used in the primary economic environment in which the company operates. Foreign currency transactions are translated into the functional currency at the exchange rate at the date of the transaction. Foreign currency monetary assets and liabilities are translated into the functional currency at the closing rate at the reporting date. Assets and liabilities denominated in foreign currencies that are not part of the euro area have been translated into euros using the European Central Bank's reference rate at the reporting date. Exchange differences arising on translation are recognised in the income statement as Net income from foreign exchange operations. Exchange differences arising from the life insurance operations are recognised in Net income from investment operations and are included in Net income from life insurance.

Revenue and expenses recognition

Interest and dividend

Interest income and expenses are recognised over the contractual term using the effective interest method. This

method allocates the instrument's income and expenses over the period to maturity in proportion to the outstanding carrying amount. Interest income and expense relating to the life insurance operations' financial assets are recognised in the income statement under Result from investment contracts and are included in the Net income from life insurance.

When a financial asset has been written down due to impairment, the original effective interest rate is used when calculating the interest income.

Dividends on shares and participations are recognised as income for the reporting period during which the right to receive payment has been established.

Commissions

Commission income consists mainly of commissions from fund and asset management, securities brokerage, card- and payment services, borrowing and lending, foreign exchange and international operations as well as insurance brokerage. Commission expenses consist of expenses directly related to services for which the related income has been recognised as commission income. Commission income and expenses are recognised on an accrual basis and, depending on the nature of the service, either on a straight-line basis over time as the service is provided or at a point in time when the service is performed

The cost of acquiring new insurance policies or renewing insurance contracts are treated within the insurance business as commission expenses and are included in other operating expenses.

Insurance contracts

Insurance policies that are classified as insurance contracts are recognised as insurance service result in net income from life insurance. The Insurance service result includes income and expenses related to the insurance business and changes in certain assumptions

related to future cash flows. Agreements are classified as insurance agreements when the issuer assumes significant insurance risk and the agreements must include at least one insurance component (risk insurance, insurance contracts with a death benefit that is not equal to 100% of the savings component or insurance contracts with the possibility of significant customer bonuses).

Investment contracts

For investment contracts, insurance premiums and benefits paid are recognised in the income statement as premium income or insurance benefits paid, and are included in the net income from life insurance. Investment contracts are contracts not classified as insurance contracts.

Other income and expenses

Other income and expenses are recognised on an accrual basis.

Depreciation

For tangible and intangible assets, straight-line depreciation is charged over the asset's useful life. As a rule, the residual value of these tangible and intangible assets is assumed to be nil. Land areas are not depreciated.

The estimated financial lifetimes for each asset class are as follows:

Buildings	40 years
Basic repairs to buildings	5–10 years
Other tangible assets	2–5 years
Intangible assets (IT acquisition)	3–10 years

The Group continues to invest in and upgrade its core banking and insurance system, and in connection with the system development work has reassessed carrying amounts and useful lives of the existing IT systems. As of 31 December 2024, the useful lives of the existing assets have been updated to a maximum of five years.

If fixed assets are classified according to IFRS 5 Non-current assets held for sale and discontinued operations, depreciation ceases.

Employee remuneration

Pension plans

The Group reports pension plans either as defined-contribution pension plans or defined benefit pension plans. For defined contribution pension plans, the Group pays fixed contributions to external pension insurance companies. After these contributions have been paid, the Group has no legal or constructive obligation to make further payments if the pension insurance companies do not hold sufficient assets to pay the employees' pensions for current or prior periods. The most significant defined contribution plan is the statutory pension insurance under the Employees' Pensions Act (TyEL/ArPL). External pension insurance companies are responsible for providing pension cover for the Group's entities. Pension insurance premiums for arrangements classified as defined contribution plans are accrued in the financial statements to correspond to salaries and wages in respect of the services rendered.

The Group also has voluntary defined benefit plans. Under defined benefit plans, the Group retains an obligation after contributions for the financial year and bears the actuarial risk and/or investment risk. The Group's defined-benefit plans are accounted for in accordance with IAS 19 Employee benefits. The calculation is performed by a qualified actuary using the Projected Unit Credit method. A liability is recognised in the financial statements for defined benefit obligations.

Remeasurements of the net defined benefit liability are recognised in other comprehensive income.

Share-based payments

The Group has an incentive agreement with key executives and a share savings programme for all employees. The Group continuously assesses the expected outcome of these incentive programmes. The earned benefits under the incentive programmes are measured at fair value at the grant date and recognised as an expense on a straight-line basis over the vesting period. Settlement is made either through the transfer of equity instruments or in cash. For the portion settled in equity instruments, an accrued change is recognised in equity in the reserve for share-based payments. For the portion settled in cash, a liability is recognised at the reporting date. The expense is recognised on a straight-line basis over the year and is included in personnel expenses.

Taxes

Taxes in the income statement consist of current and deferred taxes for the current year and previous years. The tax expense is recognised in the income statement, except to the extent that it relates to items recognised directly in shareholders' equity, in which case the related tax effects are recognised as part of shareholders' equity. Current income tax is recognised based on the estimated taxable income for the year. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and their tax bases. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilised.

Financial assets and liabilities

Aktia applies IFRS 9, under which financial assets are measured in three valuation categories. The classification and measurement of financial assets are based on the business model within which the instrument is managed,

and on the instrument's contractual cash flow characteristics.

Classification of financial assets

The Group classifies financial assets in the following categories:

- Measured at amortised cost (AC)
- Measured at fair value through other comprehensive income (FVOCI)
- Measured at fair value through the income statement (FVTPL)

Financial assets measured at amortised cost include:

- interest-bearing securities
- loans and other receivables
- Cash and cash equivalents

Financial assets are measured at amortised cost if the asset is managed under a business model in which the instrument is expected to be held until maturity in order to obtain contractual cash flows. The contractual cash flows consist solely of payments of principal and interest on the principal amount outstanding (SPPI). Instruments in this category are initially recognised at fair value (purchase price less attributable transaction costs) and subsequently measured at amortised cost. Impairment is based on a three-stage expected credit loss (ECL) model and is described in more detail under Impairment of financial assets. Interest income, impairment losses and gains and losses on sale are recognised in the income statement.

Financial assets measured at fair value through other comprehensive income include:

- shares and participations
- interest-bearing securities

Financial assets are measured at FVOCI if:

- the asset is an interest-bearing security (debt instrument) managed under a business model in which the securities are held both to collect contractual cash flows (meeting SPPI requirement) and may be sold as necessary; or
- the asset is shares and participations (equity instrument) that is not held for trading and, at initial recognition, is irrevocably designated to be measured at FVOCI.

The instruments in this category are initially recognised at fair value (purchase price less attributable transaction costs) and subsequently measured at fair value through other comprehensive income.

Impairment of debt instruments (interest-bearing securities) is based on a three-stage ECL model and is described in more detail under Impairment of financial assets. Interest income, dividend income and impairment losses are recognised in the income statement, while changes in fair value are recognised in other comprehensive income. The corresponding entry for ECL-related impairment is recognised in the FVOCI reserve (other comprehensive income) and therefore does not affect the asset's fair value in the balance sheet. On disposal of debt instruments, the accumulated unrealised gain or loss is transferred from the FVOCI reserve to the income statement.

For **shares and participations** in this category, no ECL is recognised, and changes in fair value are recognised in other comprehensive income, net of deferred tax. For an investment in an equity instrument that is not held for trading, the Group may, at initial recognition, make an irrevocable election to present changes in fair value in other comprehensive income. The election is made separately for each individual investment. Electing FVOCI for an equity instrument also means that gains and losses on disposal are recognised in other comprehensive income. Only dividends from these instruments are recognised in the income statement.

Financial assets measured at fair value through the income statement include:

- derivative instruments
- life insurance investments providing cover for unit-linked agreements
- shares and participations
- interest-bearing securities
- loans and other receivables (included in this category if the SPPI requirement is not fulfilled)

Financial assets are measured at FVTPL if the asset is a derivative, the asset is held for trading, or is a debt instrument that does not meet the requirement for contractual cash flows. Shares and participations are included in this category if held for trading or if the possibility to be classified at FVOCI at initial recognition has not been applied. Financial assets held for trading are assets acquired principally for a short-term profit and where the intention is to actively trade in these instruments. Instruments in this category are initially recognised at fair value and subsequently measured at fair value through the income statement. Transaction costs are recognised in the income statement as incurred. Interest income, dividends, fair value changes and gains and losses on sale are recognised in the income statement on an ongoing basis.

Financial liabilities

Financial liabilities include liabilities to central banks, liabilities to credit institutions, deposits from the public and public sector entities, derivative instruments, issued debt securities and subordinated liabilities.

In the balance sheet, derivatives are recognised at fair value, while other financial liabilities are initially recognised at cost and subsequently measured at amortised cost using the effective interest method. For liabilities to which hedge accounting is applied, the amortised cost of the liability is adjusted for changes in the fair value of the hedged risk. To the extent that financial liabilities relate to commitments to acquire own

equity instruments, the liability is measured at fair value through profit or loss (FVTPL).

In the cash flow statement, issued debt securities are considered to belong to the Group's operating activities, while subordinated liabilities are considered to belong to financing activities.

Reclassification

On initial recognition, a financial asset is classified into one of the three measurement categories. Subsequent reclassification of a financial asset is only permitted when the business model for managing the financial assets changes. Reclassification may also occur if an instrument no longer meets the criteria required to be included in a particular business model. Financial liabilities are not reclassified.

Any reclassification of a financial asset in accordance with the conditions above is applied prospectively from the reclassification date. Previously recognised gains and losses (including impairment gains and losses) are not restated retrospectively.

Reclassification between different valuation categories are reported as follows:

- From amortised cost to FVTPL: The asset is measured at fair value and the difference between the fair value and the amortised cost is recognised as gain or loss in the income statement.
- From FVTPL to amortised cost: The asset's fair value at the reclassification date becomes its new gross carrying amount. On the reclassification date, an expected credit loss allowance is recognised in accordance with the requirements of the new measurement category and an effective interest rate is determined for the instrument.
- From amortised cost to FVOCI (debt instruments): The asset is measured at fair value and the difference between fair value and amortised cost is recognised in

other comprehensive income. Expected credit losses does not change due to reclassification.

- From FVOCI (debt instruments) to amortised cost: The asset's fair value at the reclassification date becomes its new gross carrying amount. The cumulative gains and losses previously recognised in other comprehensive income are removed from equity and adjust the asset's carrying amount. This results in the asset being measured as if it had always been measured at amortised cost. Expected credit losses are not changed as a result of the reclassification.
- From FVTPL to FVOCI (debt instruments): The asset continues to be measured at fair value. From the reclassification date, changes in fair value are recognised in other comprehensive income and an expected credit loss allowance is recognised on the reclassification date in accordance with the requirements of the new measurement category.
- From FVOCI (debt instruments) to FVTPL: The asset continues to be measured at fair value. From the reclassification date, cumulative gains and losses previously recognised in other comprehensive income are reclassified from equity to the income statement. The effect of the reclassification is reflected in the income statement and other comprehensive income, but total comprehensive income from the reclassification is nil.

Repurchase agreements

A repurchase agreement is an arrangement where the parties agree on the sale of securities and a subsequent repurchase of equivalent assets at a predetermined price. In a repurchase transaction, the securities sold continue to be recognised in the balance sheet and the cash received is recognised as a financial liability. Securities sold are also presented as assets pledged as collateral. Cash paid for securities acquired is recognised as a loan to the selling counterparty.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, balances with banks, the Group's current account with the Bank of Finland, and short-term deposits with a maturity of less than three months. Demand deposits with credit institutions are included in Loans and other receivables. Cash and cash equivalents in the statement of cash flows comprise cash and cash equivalents excluding the minimum reserve deposit with the Bank of Finland and demand deposits with credit institutions.

Derivative instruments

All derivative instruments are recognised in the balance sheet at fair value. Derivatives with a positive fair value are recognised as assets under Derivative instruments. Derivatives with a negative fair value are recognised as liabilities in Derivative instruments. Financial derivatives measured at fair value through the income statement are initially measured at fair value, but the transaction costs are recognised immediately in the income statement and the derivatives are subsequently remeasured at fair value. Changes in fair value, together with realised gains and losses, are recognised in the income statement and included in Net result from financial transactions.

Hedge accounting

Under Aktia's hedge accounting policy, hedge accounting is applied either as fair value hedge or cash flow hedge. Documentation and designation of the hedging relationship between the hedging instrument and the hedged item, including the risk management objective and strategy, are prepared at the inception of the hedge (i.e., when the hedging relationship is entered into). A hedge is considered effective when there is a high negative correlation between changes in the value of the hedging instrument and changes in the value of the hedged item or the hedged cash flows. Hedge effectiveness is assessed on an ongoing basis, using prospective effectiveness testing and measured on a cumulative basis. If the hedging relationship between the

derivative and the hedged item does not match 100%, the ineffective portion is recognised in the income statement. Aktia applies hedge accounting in accordance with IFRS 9 for all hedging relationships, except for portfolio hedges of interest rate risk, for which the Group has decided to continue applying the requirements of IAS 39.

Valuation of financial instruments at fair value

The fair value of listed shares and other financial instruments traded in an active market is based on current quoted bid prices. If quoted prices for a financial instrument do not represent actual and regularly occurring market transactions, or if quoted prices are not available, fair value is determined using an appropriate valuation technique. Valuation techniques may range from simple discounted cash flow analyses to complex option pricing models. The valuation models are designed so that observable market prices and rates are used as inputs where available; however, unobservable model parameters may also be used.

The fair value of financial instruments is classified into a three-level hierarchy. The levels are determined based on quoted prices in an active market for identical instruments (Level 1), valuation techniques using observable inputs (Level 2), and valuation techniques using unobservable inputs (Level 3).

Impairment of financial assets

The Group applies a three-stage model to measure expected credit losses (ECL) for the following financial assets that are not measured at fair value through the income statement:

- debt instruments (interest-bearing securities and loans and other receivables) measured at amortised cost
- debt instruments (interest-bearing securities) measured at fair value through other comprehensive income
- loan commitments
- financial guarantee contracts

ECL is not calculated for equity instruments.

Financial assets are transferred between the following three stages based on changes in the credit risk since initial recognition:

- Stage 1: 12 months' ECL
 - 12-month expected credit losses are recognised for non-defaulted exposures for which credit risk has not increased significantly since initial recognition. Interest revenue is calculated on the gross carrying amount using the effective interest rate.
- Stage 2: Lifetime ECL for non-defaulted exposures
 - Expected credit losses are recognised over the instrument's remaining term (in accordance with the loan contract) for non-defaulted exposures for which credit risk has increased significantly since initial recognition. Interest revenue is calculated on the gross carrying amount using the effective interest rate.
- Stage 3: Lifetime ECL for defaulted exposures
 - For credit-impaired/defaulted assets in Stage 3, lifetime expected credit losses are recognised for the instrument's remaining term, while interest revenue is calculated on the net carrying amount (i.e., after impairment) using the effective interest rate.

At each reporting date, the Group assesses whether there has been a **significant increase in credit risk (SICR)** by comparing the risk of default at the reporting date with the risk at initial recognition. The assessment considers all relevant and available information that can be obtained without excessive cost or effort, including qualitative and quantitative information and forward-looking economic information. An exposure migrates through the ECL stages as credit quality deteriorates. Conversely, an exposure migrates back from lifetime ECL to 12-month ECL if credit quality improves and a prior assessment of a significant increase in credit risk is reversed. Exposures whose credit quality has not deteriorated significantly since initial recognition are considered to have low credit risk. When a defaulted asset is no longer recoverable, a write-off is recognised

against the impairment allowance in the balance sheet. A credit loss is recognised when all recovery actions have been completed and the final loss has been determined. Any subsequent recoveries are recognised in the income statement as a reversal of the credit loss.

The **expected credit losses (ECL)** are measured as an objective probability-weighted estimate of expected losses. The calculation includes:

- Financial assets that are not credit-impaired or defaulted at the reporting date: ECL is measured as the present value of expected credit losses over the asset's expected life or over the next 12 months, discounted using the effective interest rate. Expected shortfalls represent the difference between the contractual cash flows and the cash flows the Group expects to receive.
- Financial assets that are credit-impaired or defaulted at the reporting date: ECL is measured as the difference between amortised cost and the present value of the asset's estimated future cash flows discounted at the effective interest rate.
- Undrawn loan commitments: ECL is measured as the difference between the contractual cash flows and the cash flows the Group expects to receive.
- Financial guarantee contracts: ECL is measured as the difference between expected payments and the amounts the Group expects to recover.

Measurement of the expected credit losses (ECL):

The Group has internally developed models for assessing creditworthiness. The models are used to assess the probability of default for lending and other financial exposures to counterparties and customers. The Group has predefined probabilities for counterparty risk across all retail and corporate loans and other receivables. For **credits and other receivables**, ECL is calculated using the exposure's risk parameters PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure at Default). These parameter estimates are based on so-called point-in-time calibration, which reflects the current or expected economic conditions over the

relevant horizon. For Stage 1 exposures, ECL equals the product of PD, LGD and EAD (i.e. 12-month ECL). For Stage 2 and Stage 3 exposures, ECL is measured over the lifetime of the exposure, adjusted for the probability that the exposure defaults in an earlier period. Lifetime ECL also takes into account the contractual amortisation schedule, which is reflected in both the EAD and LGD estimates. For **interest-bearing securities**, lifetime ECL is calculated based on the contractual schedule of the instrument. Lifetime ECL is calculated as LGD multiplied by the sum of all expected and discounted cash flows, multiplied by the probability of a credit event (PD). PD is calculated separately for each security by allocating an appropriate risk curve and by considering liquidity and tax effects. The 12-month ECL is then derived by scaling down the lifetime ECL using a security-specific proportionality factor, calculated as the ratio between lifetime credit risk and credit risk over the next year.

Significant increase of credit risk

In determining whether a significant increase in credit risk has occurred since initial recognition, the Group uses both quantitative and qualitative information and analysis based on the historical data and expert credit risk assessment, including forward-looking economic information

For **credits and other receivables**, an increase in credit risk is considered to have occurred:

- based on an absolute and relative change in PD for the remaining term
- at the latest when a payment is more than 30 days past due or when a customer is subject to forbearance measures. For exposures subject to forbearance measures, credit risk is considered to have an increased for a period of two years from the date the measures were initiated. These criteria define an absolute backstop for when an increase in credit risk has occurred when other qualitative factors—not captured by regular quantitative analysis—indicate

increased credit risk. In such cases, the Group can use expert judgement and relevant historical information;

- if an expert assessment indicates that the customer's financial position has deteriorated, for example due to reduced income or increased indebtedness outside the bank, without forbearance measures being applied.

Defaulted credits and receivables are transferred to Stage 3. For transferring exposures back to non-defaulted status, the Bank applies a three-month probation period during which no default indicator may apply and the customer's payment behaviour indicates reduced risk. For defaulted exposures subject to forbearance measures, the probation period is one year before reclassification to non-defaulted status.

For **interest-bearing securities**, the increase in credit risk is assessed according using two criteria. The first is a significant downgrade in the external credit rating. The second is whether the security's price performance remains within its volatility range, where volatility is calculated separately based on price movements over the instrument's life. In addition, expert judgement may be applied where necessary, taking into account the Group's internal rating.

Assessment of impairment (definition of default)

In the ECL model, the Group defines default as described in the Group's credit regulations and processes when assessing the need for impairment. Default is defined as the counterparty's inability or probable inability to meet all of its obligations to the Bank in accordance with agreed terms.

A counterparty is considered to be in default if at least one of the following criteria is met:

- a significant loan repayment is 90 days or more past due.
- a significant loan repayment is less than 90 days past due but at least one of the following criteria is met:
 - the Bank has filed for, or the counterparty has been declared, bankrupt;
 - the counterparty is undergoing debt restructuring;
 - the Bank assesses that it is unlikely that the customer will fully repay its loan obligations without the Bank taking actions such as enforcement of collateral.

For defaulted credits and other receivables, accrued interest is not recognised.

Interest-bearing securities are considered to be in default if the financial position of the company (investee) meets one of the following criteria:

- the company has been declared bankrupt or is de facto insolvent and unable to pay
- the company has entered into corporate reorganisation proceedings, sought protection from creditors, or is undergoing a significant restructuring affecting creditors;
- the company has missed a payment on a contractual cash flow and the breach has not been remedied within 30 days.

In addition to default, interest-bearing securities are individually assessed for impairment if the security's rate has fallen below 50%.

Forward-looking information

The Group has established an expert panel that considers relevant forward-looking macroeconomic factors to determine objective assumptions supporting the ECL calculations. The panel includes, among others, management of the risk and finance functions and

the Group's Chief Economist. Relevant regional and sector-specific adjustments are made to capture deviations from general macro-economic scenarios. The adjustments reflect the best assumption on future macroeconomic conditions which are not incorporated in the ECL calculations. Macroeconomic factors taken into account include, for example, unemployment, interest rate level, inflation and residential and commercial property prices. The methodologies and scenarios for forward-looking macroeconomic assumptions are reviewed regularly.

For **credits and other receivables (credit portfolio)** the risk parameters adjusted in the lifetime ECL calculation in line with the relevant macro scenario assumptions. The PD estimate is adjusted based on a macroeconomic model that considers developments in unemployment. If unemployment is expected to increase, PD estimates increase. The LGD estimate reflects assumed developments in residential and commercial property prices. If collateral market values decline in the scenario, this increases LGD estimates, provided that the loan's amortisation profile does not offset the decline in collateral values.

The ECL calculation for **interest-bearing securities (liquidity and investment portfolio)** uses directly observable market variables and therefore does not require stochastic or constructed forward-looking estimates. As the models use market information to the greatest extent possible, the market's expectations of future developments are implicitly reflected in the model.

Tangible and intangible assets

Based on their intended use, the Group's real estate and participations in real estate corporations have been classified as commercial properties and investment properties. Commercial properties are properties used by the Group in its own operations. Investment properties are properties held to earn rental income and for capital appreciation. If part of the property is used by the Group,

the classification is based on the square metres used for their respective purposes.

Commercial properties are recognised at cost less accumulated depreciations and any impairments, while investment properties are recognised at fair value. Fair value is based on valuations by independent valuers as well as the Group's own valuation models for future rental payments. Changes in the fair value of investment properties are recognised in the income statement.

In connection with business acquisitions the acquired company's net assets are measured at fair value. The difference between the consideration transferred and the fair value of the acquired company's net assets is recognised as goodwill or negative goodwill (bargain purchase). Goodwill is presented in the balance sheet as a separate line item, while negative goodwill is recognised in the income statement directly. Goodwill is not amortised. Goodwill is tested for impairment annually and whenever there is an indication of impairment. The impairment test is performed by estimating the future cash flows of the smallest cash-generating unit, discounting those cash flows and comparing the recoverable amount (present value of future net cash flows) with the carrying amount of the unit including goodwill. If the carrying amount exceeds the recoverable amount, an impairment loss is recognised on goodwill. The parameters used in the calculation are described in note G24, Intangible assets and goodwill.

Other tangible and intangible assets are recognised in the balance sheet at their acquisition cost less accumulated depreciation and impairment losses. Depreciation is recognised based on the assets' useful economic lives.

In April 2021, the IFRS Interpretations Committee (IFRIC) published a final agenda decision on the accounting treatment of configuration or customisation costs in a cloud computing arrangement (IAS 38 intangible assets). Cloud computing arrangements are recognised as an asset if the Group obtains control over software and the criteria for recognising an asset are met. For service

contracts that only give the Group access to the cloud service provider's software during the contract term, implementation costs, including software configuration, are recognised as an operating expense when the service is received. If a cloud service provider offers both configuration and customisation services, an assessment is made as to whether the service is distinct from the cloud service. Configuration and customisation costs that are distinct from the cloud service are recognised as an expense when the service is received. If the configuration and customisation costs are not distinct from the cloud service, the costs are recognised as a prepayment and expensed as IT costs over the contract term.

The Group as a lessor

Lease contracts in which substantially all the risks and rewards incidental to ownership of the underlying asset are transferred from the Group to the lessee are classified as finance leases. In such cases, the leased asset is derecognised from the balance sheet and, at the commencement of the lease term, the Group recognises a lease receivable from the lessee equal to the net investment in the lease, i.e. the present value of future lease payments and the guaranteed residual value. The lease receivable is recognised as a financial asset and is initially measured at fair value plus directly attributable transaction costs, and subsequently at amortised cost.

During the lease term, each lease payment is allocated between finance income and repayment of the lease receivable, so that the receivable is reduced by the portion of the lease payment representing repayment of principal. Finance income is recognised over the lease term using the effective interest method so as to produce a constant periodic rate of return on the outstanding net investment in the lease for each reporting period.

Sale-and-leaseback transactions

In sale-and-leaseback transactions where the Group acts as buyer-lessor, the Group assesses, in accordance with IFRS 15, whether the transfer of the underlying asset

satisfies the criteria for a sale. If the transfer does not satisfy the criteria for a sale, or if control of the underlying asset is not transferred to the Group, the transaction is accounted for as a financing arrangement in accordance with IFRS 9, and the related receivable is presented as a loan receivable rather than as a lease receivable.

Based on the contractual terms applicable to the Group's current arrangements, the Group's sale-and-leaseback transactions are recognised as loan receivables.

The Group as a lessee

The Group recognises a right-of-use asset and a lease liability at the commencement date of the lease. The right-of-use asset is initially measured at cost, which includes the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, and less any lease incentives received. If the lease gives rise to an obligation to restore the underlying asset, an estimate of such costs is included in the cost of the right-of-use asset. The right-of-use asset is depreciated on a straight-line basis over the lease term. If the Group is reasonably certain to exercise a purchase option, the asset is depreciated on a straight-line basis over the useful life of the underlying asset.

The lease liability is initially measured at the present value of the remaining lease payments over the assessed lease term. The lease term comprises the non-cancellable period together with any extension periods that the Group is reasonably certain to exercise. The lease term also includes periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. Lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Group's incremental borrowing rate is used. The lease liability includes the present value of fixed lease payments, variable lease payments that depend on an index, amounts expected to be payable under residual value guarantees, the exercise

price of a purchase option that the Group is reasonably certain to exercise, and penalties for terminating the lease if it is assessed that the lease will be terminated early. The lease liability is measured based on the assessment of the remaining lease term and the rent in effect at the end of each reporting period. The carrying amount of the lease liability increases by the interest expense for each period and decreases by lease payments made.

Leases with a lease term of 12 months or less and leases of low-value assets are not recognised as right-of-use assets and lease liabilities in the balance sheet. Lease payments for such leases are recognised as rental expense in the income statement over the lease term.

Assets held for sale

A fixed asset, or a disposal group, is classified as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use, and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets. In addition, the sale must be highly probable. For a sale to be regarded as highly probable, the Board of Directors must have committed to a plan to sell the asset, and an active programme to locate a buyer and complete the plan must have been initiated. Assets held for sale are measured at fair value less costs to sell. A discontinued operation is a component of an entity that represents a separate major line of business, a major geographical area of operations, or a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs on disposal or at an earlier date when the operation meets the criteria to be classified as held for sale.

Provisions

A provision is recognised when, as a result of a past event, the Group has a present legal or constructive obligation, it is probable that the obligation will be settled, and the amount of the obligation can be estimated

reliably. If it is possible to obtain reimbursement from a third party for part of an obligation, such reimbursement is recognised as a separate asset when it is virtually certain that the reimbursement will be received. Provisions are reviewed at each reporting date and adjusted as necessary. A provision is measured at the present value of the amount expected to be required to settle the obligation. Expected credit losses (ECL) on off-balance sheet commitments are recognised as provisions.

Insurance and investment contracts

Classification of insurance and investment contracts

Contracts in the life insurance business are classified either as insurance contracts or investment contracts. Insurance contracts are contracts under which significant insurance risk is transferred from the policyholder to the insurer. The same also applies to reinsurance contracts issued or held by the company. Insurance policies with the right to discretionary benefits (customer bonuses) are recognised as insurance contracts.

In Aktia, insurance policies containing at least one of the following insurance components are classified as insurance contracts:

- risk component
- life insurance coverage that is not 100% of the savings amount
- possibility of significant client compensation

Other insurance policies are classified as investment contracts. Unit-linked agreements without significant insurance risk and capital redemption contracts are classified as investment contracts.

Insurance contracts

Liabilities for insurance contracts are divided into the present value of future cash flows, contractual service margin and risk adjustment.

Aktia uses the legal insurance contract as the basis for accounting under IFRS 17. Contracts are grouped into portfolios in accordance with the same grouping used in other reporting; however, certain portfolios in run-off have been merged. Portfolios consist of insurance contracts subject to similar risks and are divided into annual cohorts based on year of issue, except for contracts transitioned to IFRS 17 using the fair value approach, where a cohort may include insurance contracts issued in different years. The profitability of contracts is assessed at group level. Groups that would have a negative contractual service margin on initial recognition are classified as onerous contracts. Reinsurance contracts held are recognised separately from the underlying contracts.

Contracts transitioned to IFRS 17 using the fair value approach have been measured based on expected discounted cash flows. The same discount rate methodology as described below is applied. The cash flows have been adjusted by margins to reflect the profit requirement and risk premium that a market participant would require to assume the contracts (see table below).

Aktia recognises a group of insurance contracts issued from the earliest of the following dates:

- the beginning of the coverage period of the group of contracts;
- the date when the first premium from a policyholder in the group becomes due; or
- for a group of onerous contracts, the date when the group becomes onerous.

A contract is derecognised when it is extinguished, i.e. when the obligation specified in the insurance contract expires, is fulfilled or cancelled, or when the contract is modified so that a new contract with new terms and conditions is recognised.

For contracts with a coverage period of less than one year, the premium allocation approach may be applied. For other contracts, the general measurement model is

applied unless the conditions for the variable fee approach are met. For a group of insurance contracts, future cash flows are estimated on initial recognition. For a group of insurance contracts with positive net cash flows, the expected profit (the contractual service margin) is recognised as a liability in the balance sheet.

The contractual service margin reflects the value of the insurance contract services expected to be provided over the coverage period and affects future profit or loss. For a group of insurance contracts with expected negative net cash flows, the expected future loss is recognised as a loss component in the income statement on initial recognition. Insurance finance income and expenses are recognised in the income statement.

Future cash flows are adjusted so that the estimate of present value reflects the compensation the company requires for bearing the uncertainty about the amount and timing of cash flows arising from non-financial risk. A cost-of-capital approach is used to determine this adjustment, reflecting the cost of capital tied up by the uncertainty in the cash flows based on the owners' required rate of return. The cost is calculated using a fixed annual rate of 6%.

To allocate the contractual service margin over the coverage period of a group of contracts, coverage units are used to reflect the quantity of insurance contract services provided. For risk insurance, the coverage units are based on the sum insured, and if compensation may be paid more than once, the coverage units are based on the maximum remaining benefit. For savings and pension insurance, the coverage units are based on the savings amount.

Estimated future cash flows are adjusted to reflect the time value of money and the financial risks associated with those cash flows. The discount rate used is a risk-free yield curve based on swap rates, adjusted by a liquidity premium that varies according to the uncertainty in the cash flows of the portfolios. The Group has defined its risk-free rate using the so-called bottom-up approach.

The risk-free rate is the euro interest rate swap curve for liquid maturities up to 50 years. The risk-free rate is interpolated between liquid maturities and extrapolated beyond 50 years using the numerical Smith-Wilson method. For discount rates beyond 50 years, forward rates are assumed to converge to an equilibrium level defined by the maximum of the latest liquid 40y10y forward rate and the European Central Bank's medium-term inflation target of 2%.

Discount rate

	31 December 2025		31 December 2024	
	ILP 25%	ILP 50%	ILP 25%	ILP 50%
1 year	2.3%	2.3%	3.5%	3.5%
5 years	2.3%	2.3%	2.5%	2.5%
10 years	2.4%	2.5%	2.5%	2.6%
15 years	2.5%	2.6%	2.6%	2.7%
20 years	2.4%	2.5%	2.6%	2.7%
25 years	2.3%	2.4%	2.5%	2.5%
30 years	2.2%	2.3%	2.4%	2.5%
50 years	1.8%	1.9%	2.0%	2.1%

A liquidity premium is applied to liabilities for insurance contracts. For pension insurances the premium is 50%, and for other insurances, the premium is 25% of the difference between risk premiums and euro-denominated bonds issued by the financial sector and credit default swaps from the same issuer. The liquidity premium measures the credit spread that more illiquid bonds carry relative to credit default swaps in quality-standardised samples with respect to credit rating, issue size and maturity.

For insurance in accordance with Chapter 13, Section 3 of the Insurance Companies Act, the so-called principle of reasonableness is applied to contracts that, under the insurance contract, are entitled to supplementary customer bonuses. For savings and pension insurance, the aim is that the sum of the technical interest rate and annually determined customer bonuses on the savings in

interest-linked pension insurance exceeds the yield on Finnish government 10-year benchmark bonds, and for savings in interest-linked savings and investment insurance, equals the yield on Finnish government 5-year benchmark bonds. In addition, the solvency ratio of Aktia Life Insurance Ltd must be maintained at a level that allows the distribution of customer bonuses and profits to shareholders. The Board of Directors of Aktia Life Insurance Ltd decides annually on customer bonuses.

Investment contracts

Liabilities for investment contracts are measured based on the fair value of the investments linked to the insurance contract. Liabilities for investment contracts consist of the provision for unearned premiums and the provision for claims outstanding. The liability is included in the provision for unearned premiums until the point at which an insured event occurs. For pension insurance, the liability is transferred to the provision for claims outstanding when pension payments commence. The provision for claims outstanding also includes provisions for claims incurred but unpaid at the reporting date (reported claims).

Reinsurance

Reinsurance contracts are insurance contracts under which the insurance business may receive compensation from another insurance company if it becomes liable for compensation under insurance contracts it has issued. Premiums paid to reinsurers are recognised under premium income, and costs relating to claims under claims incurred. Recoverables under reinsurance contracts are recognised as assets in the balance sheet. Unpaid premiums to reinsurers are recognised as liabilities in the balance sheet.

Equity

Dividends to shareholders are deducted from shareholders' equity once the Annual General Meeting has approved their payment.

The terms of AT1 instruments (Additional Tier 1 capital) do not include a contractual maturity, and interest payments may be cancelled by the issuer. The principal amount of the AT1 instrument and its interest are recognised within equity in accordance with IAS 32.16. Accrued interest is treated as a contingent liability. The principal may be included in Additional Tier 1 capital for capital adequacy purposes.

Non-controlling interests

Non-controlling interests include the minority's share and are recognised within equity. Non-controlling interests are measured at fair value on the reporting date.

Holdings of other Additional Tier 1 capital

Holdings of other additional Tier 1 capital consist of the bank's AT1 loans, which meet the supervisory authority's requirements for strengthening the bank's capital base.

G2 The Group's risk management

The Group focuses primarily on banking, asset management and life insurance operations. Risks and risk management are thus an important part of Aktia's operating environment and business activities. The main areas of risk are credit, interest rate and liquidity risks in the Bank Group, interest rate and other market risks and actuarial risks in the life insurance business. All these operations are exposed to business and operational risks.

Aktia Bank Plc is the parent company of the Aktia Group. Regulatory reporting, capital adequacy calculations, as well as internal risk and capital allocation assessments cover the Bank Group, which includes Aktia Bank Plc and all subsidiaries except Aktia Life Insurance Ltd.

Internal control, risks and risk management including the disclosure requirements according to CRR Chapter 8 (Pillar III), are described in more detail in the Group's Pillar III Report, which is published in English at the same time as this report.

General

Internal Control and Risk Management

When providing financial services, Aktia is exposed to various risks, which are managed through identification, measurement, control and follow up. The business units have the primary responsibility for internal control and the daily risk management within their operations.

The independent second line control functions consist of the Risk Control Function, the Compliance Function and the independent Actuarial Function within Aktia Life Insurance Ltd. The Risk Control Function monitors and evaluates the Group's risk management and reports on risks to the Management and the Board of Directors. The function ensures that material risks are identified, assessed, measured, monitored, managed, mitigated and reported for the Group's business areas, and that an

assessment of the Group's overall risk position is carried out.

The Compliance Function monitors and evaluates the management of risks related to deficiencies in regulatory compliance and reports significant observations and regulatory changes to the Management and the Board of Directors. Through advice and oversight, the Compliance Function ensures that regulatory compliance within the Group's operations is sufficient and effective, as well as supports the business in understanding and implementing applicable regulations. The Group's Data Protection Officer (DPO) is part of the Compliance Function.

The Group's Internal Audit conducts independent assessments and evaluations of the adequacy and quality of internal control, risk management, and the control functions. External parties, such as auditors, also evaluate internal control and its adequacy.

Group capital management

The purpose of the capital management is to assess the Group's capitalisation in relation to the risks of the operations, support Aktia's business strategies and ensure access to capital even in weaker economic conditions. The objective is to balance shareholders' return requirements against the requirements for financial stability from authorities, debt instrument investors, business counterparties and rating agencies.

Capital management strives to identify all material risks, assess their extent and estimate the capital requirements that the risks entail.

The Group Management is responsible for the preparation of the Group Board's annual strategic process, and for the associated capital planning and allocation. The Board's Risk Committee participates in the work and prepares proposals, while decisions are made by the Group's Board of Directors. The Group's Internal Audit evaluates the capital management process

annually. The rules of procedure for the Board of Directors and its Risk Committee establish more detailed guidelines for preparation and decision-making within capital management. The Group's Risk Control function is responsible for compiling data and perform calculations for assessing the internal capital requirement and capital adequacy objectives.

Capital planning is based on a forward-looking business plan with changes in volumes and risk appetite. Based on the plans, forecasts are created for how the capital adequacy of the Group and the individual companies will develop. In addition to basic scenarios, stress tests are carried out to assess how weaker economic conditions will affect capital adequacy.

The minimum target for the Bank Group's Common Equity Tier 1 capital ratio (CET1) is 1.5 percentage points above the regulatory requirement and for the total capital adequacy ratio 2.0 percentage points above the regulatory requirement. The minimum target for the Bank Group's leverage ratio is 3.8%. For the finance and insurance conglomerate, the target for the capital adequacy ratio is to exceed 115%.

Operational risks

Operational risk refers to the risk of loss resulting from inadequate, unclear or failed internal processes or routines, insufficient or unclear internal rules, inadequate or unreliable systems, insufficient or unreliable information or from incorrect models used, for example, to support decision-making (so called model risks), as well as losses caused by employees, such as human error, or by external factors. Operational risk is divided into four risk categories; operational risk within operational activities, compliance risk, financial crime risk and ICT risk. The business units are responsible for identifying, assessing and managing these risks in line with the risk appetite set annually by the Board of Directors.

The second line of defence, the Operational Risk team within Risk Control, provides the overarching framework

for managing operational risks, monitors and oversees risk management within the business, and reports material risks to management and the Board. Aktia continuously monitors changes in the threat landscape, particularly in information and cyber security. Cyber threats and financial crime (AML/CFT) are actively countered, and direct financial losses for Aktia have remained at a low level.

Management of Operational Risks

Aktia employs various methods, processes and procedures to identify, assess the likelihood and potential impact of and manage operational risks. These include, among others, regular risk assessments, incident management, monitoring of regulation, internal rules and training, an approval process for new or materially changed products or processes (hereinafter the "NPAP process"), business continuity and contingency planning, a whistleblowing process, a customer complaints process and adequate insurance coverage.

Some of these methods, processes and procedures are described below, and further information is available in Aktia's Pillar III Report for 2025.

Aktia's management of operational risks is based on a group-wide framework in accordance with ISO 31000 and covers the general steps of identification, assessment of likelihood and potential impact, mitigation, regular monitoring and oversight, continuous improvement, as well as a clear escalation process and risk reporting.

New products and processes approval (NPAP)

Risk management in connection with changes is ensured through the NPAP process, where risks in new or significantly changed products, services, systems, or outsourcing solutions are identified and assessed prior to implementation. The risk owner decides on implementation based on the conducted risk assessment.

Incident management

All incidents, including near-miss events, are reported immediately and assessed with regard to severity. Serious incidents are escalated in accordance with the escalation process and, where necessary, reported to the authorities. The incident management process aims to minimize impact, prevent recurring incidents and strengthen the organisation's operational resilience.

Business continuity and crisis management

Business continuity and crisis management is based on a framework that establishes the principles for how Aktia, on a risk-based basis, ensures the ability to manage disruptions and restore critical functions. Critical business areas have business continuity and disaster recovery plans, which are updated annually.

Management of third-party risks

Risks related to Aktia's use of third parties in outsourcing or other forms of cooperation are assessed regularly and on a risk-based basis, including information security assessments of relevant ICT service providers.

Management of information and communication technology risks (ICT risks)

Aktia has a framework for managing ICT risks to both ensure and maintain the resilience of its digital operations and thereby, among other things, ensure a high level of disruption tolerance for Aktia's own ICT infrastructure. Aktia's management of information security risks is based on a group-wide framework in accordance with ISO 27001.

Financial crime

Aktia has a framework to ensure compliance with regulatory requirements and thereby manage and mitigate risks related to money laundering and terrorist financing, and non-compliance with financial sanctions (financial crime). Combating financial crime is a priority for Aktia in order to prevent its products and services

from being exploited for illegal purposes, and Aktia takes its responsibility toward society, its customers and shareholders very seriously.

Whistleblowing

Aktia provides a whistleblowing channel that enables all stakeholders, such as employees and customers, to anonymously report suspected breaches of internal rules or external regulations.

Insurance

Aktia has insurance coverage designed to limit the financial consequences of operational risk events.

Banking business and asset management

Credit and counterparty risks

Credit risk is defined as the risk of loss when a debtor does not fulfil its obligations towards Aktia, while counterparty risk refers to the risk of loss or negative change in value when the counterparty's creditworthiness deteriorates. Credit risks arise in the banking operations, while counterparty risks exist in both banking and insurance operations. Credit and counterparty risks are measured by assessing expected credit losses, as well as calculating unexpected credit losses. Expected credit losses are estimated using Expected Credit Loss models (ECL). The ECL models are statistical models that estimate probability of default (PD) and loss given fault (LGD) for different future macroeconomic scenarios. For unexpected credit losses, the risk weights, and thus the capital requirement, are calculated in accordance with internal models and the standardised approach described below.

The Bank Group applies internal risk classification according to the advanced method (Advanced IRB) when calculating capital adequacy requirements for credit risk for private and household customers, and for companies with small exposures, and the standardised approach for

other corporate exposures. In 2025, the capital adequacy calculation for corporate exposures was transferred from the Foundation IRB (FIRB) approach to the standardised approach. In total, 45% of the Bank Group's exposures are calculated according to the IRB approach. Credit risk models are also used for monitoring credit risk, internal risk reporting, and for estimating expected credit loss (ECL). The calculation of risk-weighted assets within the FIRB approach is affected by risk add-ons set by the The Financial Supervisory Authority.

The Group's Board of Directors annually establishes the Group's credit policy, and revises the credit risk strategy and delegation of decision-making. In a similar manner, the internal regulations regarding counterparty are established. The Group's Board of Directors also establishes the main principles regarding internal credit risk models after preparation by the Board's Risk Committee as well as by the Group's Asset and Liability Committee (ALCO). ALCO is responsible for the operative decisions pertaining to internal credit risk models and their development.

The limit structure restricts credit and counterparty risks within both banking and insurance operations, individually and at the conglomerate level, by setting restrictions for total exposure, and for individual counterparties.

The table below presents the exposures of the Bank Group at default (EAD) and their risk-weighted amounts, including accrued interest, broken down by exposure class. Intra-group receivables are eliminated and collateral acceptable in the capital adequacy has been taken into account.

The Bank Group's exposures at default and risk-weighted amounts by exposure class

(EUR million)	31.12.2025		
	Contractual exposure	Exposure at default	Risk-weighted amount
The Bank Group's credit risk			
Exposure class			
Credit risk, IRB approach			
General corporates	—	—	—
Retail exposures secured by residential property	4,329,539	4,303,116	706,741
Other retail exposures	409,286	386,877	94,575
Other non credit-obligation assets	—	—	—
Total exposures	4,738,825	4,689,993	801,316
Credit risk, standardised approach			
Central governments and central banks	600,484	638,572	—
Regional governments and local authorities	54,253	72,418	244
Public sector entities	101	18,217	20
Multilateral development banks	9,134	28,581	—
International organisations	33,038	33,038	—
Exposures to institutions	227,143	197,842	60,136
Exposures to corporates	651,316	506,663	433,975
Retail exposures	796,061	387,207	257,866
Secured by mortgages on immovable property and ADC exposures	2,221,374	2,079,930	914,729
Exposures in default	47,318	28,784	24,019
Covered bonds	816,343	816,324	83,031
Equity exposures	51,374	51,374	128,435
Other items	330,319	330,319	225,511
Total exposures, standardised approach	5,838,258	5,189,270	2,127,966
Total risk exposures	10,577,083	9,879,263	2,929,282

(EUR million)	31.12.2024		
	Contractual exposure	Exposure at default	Risk-weighted amount
The Bank Group's total risk exposures			
Exposure class			
Credit risk, IRB approach			
Corporates - SME	1,162,262	1,015,788	638,383
Corporates - Other	635,532	609,662	474,341
Retail - Secured by immovable property non-SME	4,521,379	4,507,817	717,222
Retail - Secured by immovable property SME	97,380	96,823	14,428
Retail - Other non-SME	219,797	207,861	46,156
Retail - Other SME	14,746	13,453	5,239
Equity exposures	49,814	49,814	134,465
Other non credit-obligation assets	87,549	—	46,340
Total exposures, IRB approach	6,788,459	6,501,219	2,076,574
Credit risk, standardised approach			
States and central banks	632,067	668,205	—
Regional governments and local authorities	58,665	78,976	275
Public sector entities	0	16,430	0
Multilateral development banks	9,249	39,529	—
International organisations	32,847	32,847	—
Credit institutions	294,266	211,340	44,098
Corporates	136,804	111,813	100,442
Retail exposures	654,195	316,811	223,385
Secured by immovable property	851,648	828,718	237,590
Past due items	13,473	9,586	10,118
Covered bonds	942,184	942,137	94,894
Other items	166,960	166,960	117,135
Total exposures, standardised approach	3,792,360	3,423,353	827,936
Total risk exposures	10,580,818	9,924,572	2,904,510

Problem loans

Problem loans are regularly monitored at credit level, as well as analysed and reported at loan book level by the bank's risk management department in the first line of defence and in the Group's risk control. Internal rules and tools have been developed to identify at an early stage customers whose payment capacity no longer corresponds to their debt. The table shows the exposures past due according to the IFRS 9 standard, whereby the reported exposures past due do not correspond to the exposures past due according to the capital requirement calculation (CRR).

According to the Group's accounting principles, an assessment is made at each reporting date whether a significant increase in credit risk has occurred. The assessment is based on the change in the probability of default (PD) since initial recognition, and whether the customer has a past due loan payment (over 30 days), an increased PD both relatively and absolutely, if there are forbearance measures taken or if there is considered to have an elevated credit risk for other reasons. For non-defaulted credits whose credit risk has not increased significant (ECL Stage 1), the expected credit losses are calculated for the next twelve months. For non-defaulted credits whose risk has increased significantly (ECL Stage 2), and for defaulted credits (ECL Stage 3), the expected credit losses are calculated for the remaining maturity of the exposure.

The exposure is considered defaulted if at least one of the following criteria is met:

- late payment of a loan (90 days or more of a significant amount both relatively and absolutely),
- accrued interest on the credit obligation is no longer recognised as income,
- the counterparty has been declared bankrupt or in debt restructuring,
- it is considered unlikely that the customer will pay its loan obligations in full,
- an impairment has been made on the exposure or to the counterparty's group of connected customers.

Loans past due by time overdue and ECL stages

(EUR 1,000)		31 Dec 2025			
Days		Stage 1	Stage 2	Stage 3	Total
≤ 30		16,614	29,317	11,320	57,251
of which households		13,137	26,232	10,142	49,512
> 30 ≤ 90		2	11,891	15,610	27,503
of which households		2	8,712	13,587	22,301
> 90		28	11,929	81,962	93,919
of which households		18	316	64,302	64,636

(EUR 1,000)		31 Dec 2024			
Days		Stage 1	Stage 2	Stage 3	Total
≤ 30		33,127	33,355	10,463	76,945
of which households		20,465	28,325	9,060	57,851
> 30 ≤ 90		—	11,163	11,311	22,474
of which households		—	10,379	9,708	20,087
> 90		185	1,291	70,127	71,603
of which households		112	1,235	59,655	61,001

Credit exposures (incl. off-balance sheet items) per probability of default (PD)

(EUR 1,000)	31 Dec 2025				31 Dec 2024			
	12 month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total	12 month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
Corporate and other counterparties								
PD grades A	2,954,635	18,515	—	2,973,150	2,737,508	57,947	—	2,795,455
PD grades B	83,789	32,475	—	116,264	71,326	22,909	—	94,235
PD grades C	13,971	5,532	—	19,503	8,402	7,415	—	15,817
Default	—	—	39,289	39,289	—	—	23,526	23,526
	3,052,395	56,522	39,289	3,148,206	2,817,236	88,271	23,526	2,929,033
Loss allowance (ECL)	-4,220	-1,802	-17,325	-23,347	-3,795	-3,257	-7,699	-14,751
Carrying amount	3,048,175	54,720	21,964	3,124,859	2,813,441	85,014	15,827	2,914,282
Private customers								
PD grades A	4,093,036	154,621	—	4,247,657	4,151,019	155,448	—	4,306,467
PD grades B	842,843	84,297	—	927,140	748,937	85,612	—	834,549
PD grades C	47,443	99,990	—	147,433	90,571	94,315	—	184,886
Default	—	—	150,398	150,398	—	—	144,805	144,805
	4,983,322	338,908	150,398	5,472,628	4,990,527	335,375	144,805	5,470,708
Loss allowance (ECL)	-2,296	-4,654	-20,030	-26,981	-2,236	-4,741	-17,065	-24,042
Carrying amount	4,981,026	334,254	130,368	5,445,647	4,988,291	330,634	127,740	5,446,666

Reporting of PD classes A, B and C divided according to the credit classification models in the bank. Defaulted exposures has a PD of 100%.

Credit exposures (incl. off-balance sheet items) per loss given default (LGD)

(EUR 1,000)	31 Dec 2025				31 Dec 2024			
	12 month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total	12 month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
Corporate and other counterparties								
LGD class 1 (low)	—	—	6,896	6,896	413	—	1,697	2,110
LGD class 2	101,405	—	953	102,357	101,382	9,379	195	110,956
LGD class 3	1,915,079	23,337	12,372	1,950,788	1,845,247	57,635	5,662	1,908,545
LGD class 4	702,563	21,274	7,287	731,123	577,243	18,757	3,918	599,918
LGD class 5 (high)	333,349	11,911	11,781	357,042	292,951	2,499	12,054	307,503
	3,052,395	56,522	39,289	3,148,206	2,817,236	88,270	23,526	2,929,032
Loss allowance (ECL)	-4,220	-1,802	-17,325	-23,347	-3,795	-3,257	-7,699	-14,751
Carrying amount	3,048,175	54,720	21,964	3,124,859	2,813,441	85,013	15,827	2,914,281
Private customers								
LGD class 1 (low)	144,574	15,164	31	159,770	144,202	11,654	5,752	161,607
LGD class 2	3,075,114	182,960	9,849	3,267,923	3,001,713	165,004	6,437	3,173,154
LGD class 3	1,166,211	128,836	22,679	1,317,726	1,279,501	151,588	43,316	1,474,406
LGD class 4	50,739	1,528	61,050	113,316	50,303	1,907	36,456	88,666
LGD class 5 (high)	546,684	10,420	56,789	613,893	514,809	5,222	52,844	572,876
	4,983,322	338,908	150,398	5,472,628	4,990,527	335,375	144,805	5,470,708
Loss allowance (ECL)	-2,296	-4,654	-20,030	-26,981	-2,236	-4,741	-17,065	-24,042
Carrying amount	4,981,026	334,254	130,368	5,445,647	4,988,291	330,634	127,740	5,446,666

LGD classes. The LGD classes for 2024 have been updated to be comparable with the 2025 classes following the reclassification of certain exposures.

Class 1 Risk free, e.g. state guarantee

Class 2 Low risk, e.g. real estate securities with low LTV

Class 3 Medium risk, e.g. other real estate securities

Class 4 Increased risk, e.g. other guarantees

Class 5 High risk, e.g. loans without collateral

Management of funding and liquidity risks

Funding and liquidity risk is the risk that the Group cannot fulfill its payment obligations, or could only do so at high cost. It is defined as the availability and cost of refinancing, as well as differences in the maturity between assets and liabilities. Funding risk also arises if investments are highly concentrated in individual counterparties, instruments or markets. Managing refinancing risks ensures that the Group can meet its financial commitments.

The funding and liquidity risks are managed in the legal entities, and there are no explicit financing commitments between Aktia Bank Plc and Aktia Life Insurance Ltd.

Liquidity reserve and measurement of liquidity risk

The liquidity portfolio consists of high-quality assets to meet liquidity requirements in stressed situations. The liquidity reserve consists of the liquidity portfolio's unencumbered financial assets and cash. The liquidity reserve amounted to EUR 1,404 (1,330) million.

Liquidity reserve, market value

(EUR 1,000)	31 Dec 2025	31 Dec 2024
Cash and balances with central banks	658,033	520,373
Securities issued or guaranteed by sovereigns, central banks or multilateral development banks	197,752	196,662
Securities issued or guaranteed by municipalities or the public sector	18,611	20,043
Covered Bonds	449,551	592,536
Securities issued by credit institutions	49,831	—
Securities issued by corporates (commercial papers)	29,947	—
Total	1,403,725	1,329,614
of which LCR-qualified	1,323,947	1,329,614
Other liquidity-generating measures		
Intraday credit limit from central bank (undrawn)	200,000	100,000
Total liquidity reserve and other liquidity generating measures	1,603,725	1,429,614

The most important indicators of liquidity risk are the Liquidity Coverage Ratio (LCR), which measures short-term liquidity risk, and Net Stable Funding Ratio (NSFR), which measures long-term liquidity risk.

LCR and NSFR

%	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
LCR, %	212%	235%	311%	173%	214%
NSFR, %	117%	117%	121%	119%	124%

Management of market, balance sheet and counterparty risks

Market and asset and liability risks in the Bank Group

Following preparation by the Group's Asset and Liability Committee (ALCO) and the Board's Risk Committee, the Group's Board of Directors adopts the strategy and limits for managing market risks related to the development and volatility of the Group's net interest income. The Board also determines the principles for the operational management of the Group's internal investment assets within the given frameworks and limits.

Interest rate risk

Interest rate risk refers to both net interest income risk and present value risk (economic value) when market interest rates change. Both interest risk indicators are measured in accordance with EBA regulations and are monitored monthly.

Structural net interest income risk (profit risk) arises as a result of an imbalance between fixed interest rates and re-pricing for assets and liabilities. In addition to matching fixed interest rates in lending and borrowing through business management, hedging with interest rate derivatives and fixed interest rate investments are also used within the liquidity portfolio to maintain the net interest income at a stable level.

The structural net interest income risk is simulated using a dynamic balance sheet risk management model. The model considers the effects on the balance sheet structure, based on planned growth and simulated customer behaviour. In addition, various interest rate scenarios are applied to examine the effects of both dynamic and parallel interest rate changes.

The present value risk (change in economic value) is measured as the sensitivity of the calculated present value of all existing interest-bearing items. The table below shows the outcome of a parallel shift of the yield curve for both the net interest income risk and the present value risk.

	31 December 2025		31 December 2024	
Parallel shift in the interest rate curve (EUR 1,000)	Basis points		Basis points	
	-200	+200	-200	+200
Net interest income risk				
Changes during the next 12 months	-10,616	2,584	-13,141	8,868
Changes during 13–24 months	-48,144	31,929	-45,724	39,617
Net Present Value risk (Change in Economic Value)	27,312	-32,247	89,959	-29,316

Measurement of risk sensitivity

For investments, interest rate and credit spread risk are the most central risks. The table "Sensitivity analysis for market risks in the bank's liquidity portfolio", shows a summary of the market value sensitivity of the banking group's available-for-sale financial assets under different market risk scenarios. The shocks used are based on historical interest rate volatility and reflect both a high and a low interest rate scenario. The same interest rate scenarios form the basis for the Group's Board of Directors' limits for capital usage. The risk components presented are defined as follows:

Upward interest rate risk:

- The change is applied to a risk-free yield curve derived from Euribor and Euroswap interest rates. The stress factors have been determined based on a historical analysis and the changes have been selected to represent a 99.5% percentile (the 995th highest out of 1,000 cases) of the possible outcomes over a one-year period. The factors are revised annually, and a minimum shock of 1% is applied.

Downward interest rate risk:

- The change applied to a risk-free yield curve derived from Euribor and Euroswap interest rates. The stress factors have been determined based on a historical analysis and the changes have been selected to represent a 0.5% percentile (the 5th lowest of 1,000 cases) of the possible outcomes over a one-year period. The factors are revised annually, and a minimum shock of -0.5% is applied.

Credit spread risk:

- Describes the risk that spreads, i.e. counterparty specific risk premiums, will rise. The size of the change is an annually revised figure that is based on yield curves for interest rate instruments with a given rating and investment type. The stress factors have been determined based on a historical analysis based on a 99.5 percentile from which the interest rate component has been excluded. For Government yield curves, the country's credit risk rating is also taken into account as a subfactor in the modelling. The factors are revised annually.

Exchange rate risk:

- Describes the risk of changes in different currencies against the euro. Each currency is tested separately for an upward shock and a downward shock, and the worse outcome for each currency is selected and the effects for all currencies are then summed up. The stress factors have been determined based on a historical analysis and the changes have been selected so that upward shock represents a 99.5 percentile and the downward shock a 0.5 percentile for possible outcomes over a one-year period. The factors are revised annually.

Equity and real estate risk:

- Describes the risk that the market value of shares and real estate will fall. The extent of the shock for equities is -48% and is determined by a historical analysis of an equity index basket so that the downward shock represents a 0.5% percentile for the possible outcomes of the change in the level of the index over one year. Based on expert opinions, -65% is used for unlisted equities and -25% for properties.

Sensitivity analysis for market risks in the bank's liquidity portfolio

Financial assets measured at fair value through other comprehensive income

Banking Group	2025		2024	
	(1 000 euro)	%	(1 000 euro)	%
Market value 31 Dec	865,149	100.0%	894,706	100.0%
IR risk up (normal method)	5,018	0.6%	3,732	0.4%
IR risk down (normal method)	-5,987	-0.7%	-6,812	-0.8%
Spreadrisk	6,219	0.7%	9,229	1.0%
Equity risk	5,661	0.7%	6,341	0.7%

The Bank has hedged its liquidity portfolio against rising interest rates, which means that the interest rate risk is currently very low. The market value consists of interest-bearing securities, interest rate swaps and equities.

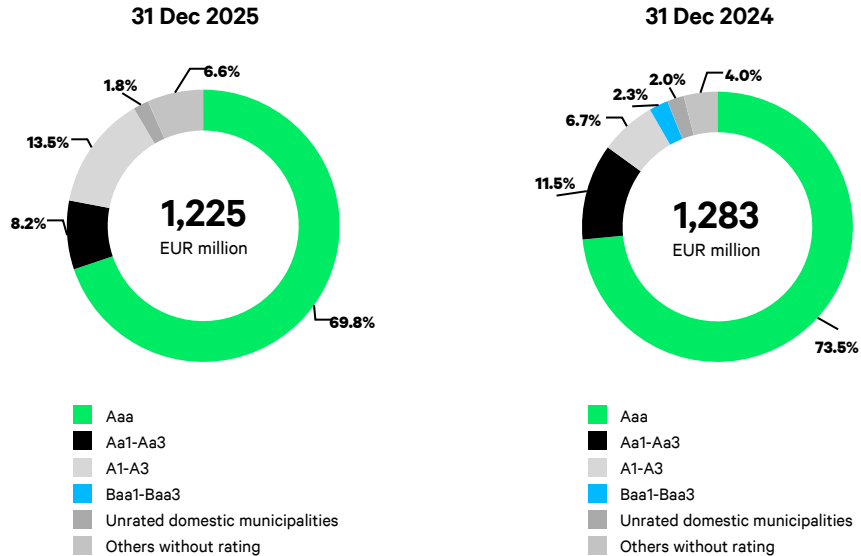
The Bank Group's liquidity portfolio and other interest-bearing securities

The Banking Group's liquidity portfolio, comprising of interest-bearing securities, amounted to EUR 1,225 (1,283) million on 31 December 2025.

All bonds in the liquidity portfolio met the criteria for refinancing in the central bank at the end of the reporting period.

The counterparty risks that arise in connection with liquidity management and the conclusion of derivative contracts are managed by requiring that the counterparties have a sufficiently high external rating. Counterparty risks in derivative trading are also managed by daily collateral exchange requirements (ISDA VM Credit Support Annex agreements). Individual investment decisions are made in accordance with a defined investment plan and are based on careful counterparty assessment. The Group's Board of Directors establishes limits for counterparty risks annually. Positions are marked to market and monitored daily.

Rating distribution for banking business' liquidity portfolio and other direct fixed income investments



Exchange rate risk

Exchange rate risk refers to the negative change in the value of the Bank Group's currency positions that arises due to fluctuations in exchange rates, particularly against the euro.

In the Bank Group, currency trading is based on customer needs, which is why trading primarily concerns the Nordic currencies and the US dollar. The main principle in currency rate risk management is matching. The total currency exposure for the Bank Group amounted to EUR 6.9 (6.9) million at the end of the reporting period.

Equity risk

Equity risk refers to the risk of changes in value due to fluctuations in share prices. The Bank Group conducts no equity trading for trading purposes. Equity investments pertaining to strategic holdings amounted to EUR 10.1 (10.3) million.

Life insurance operations

Market and asset and liability risks (ALM) in the insurance business

Following preparation by the Group's Board of Directors' risk committee, Aktia Life Insurance Ltd's Board of Directors annually establishes investment strategies and plans as well as limits for managing market risks in the

investment portfolio. The asset management of the parent company Aktia Bank Plc has a mandate to manage Aktia Life Insurance's fixed income and equity investments, and a named portfolio manager is responsible for the operational management. The Board of Directors of Aktia Life Insurance is directly responsible for the decisions regarding strategic and property investments. Aktia Life Insurance's investment manager, as a part of the ALM team of the Group, is responsible for overall planning of the portfolio and risk-taking. The Group's independent Risk Control unit monitors risk positions and follow-up of limits.

The policyholder bears the investment risk for the investment that constitute coverage for the unit-linked insurance contracts. Aktia Life Insurance bears the risk for other investments made to cover the interest-linked insurance liability, and therefore there is a certain risk-taking in the insurance business's investment activities.

Aktia Life Insurance strives to ensure that the portfolio of assets covering the liabilities from insurance business take into account the insurance operations' risk management capacity, return requirements and the ability to be sufficiently liquid. The biggest risks pertaining to the investment operations are a decline in the market value of the assets due to fluctuation in interest rates, credit margins (spread), equity prices, real estate prices and exchange rates, as well as the risk that illiquid assets cannot be sold at the rate required by the maturity of the liabilities from insurance contracts.

Interest rate risk is the most significant market risk for liabilities from insurance business, and affects profitability through the market valuation of assets and liabilities. The portfolio's fixed income instruments generally have an opposite risk than liabilities from insurance business. Aktia Life Insurance has hedged its position using interest rate derivative contracts, and as a result the total interest rate risk has been reduced. Interest rate risk is currently one of the company's

smaller market risks, both within the Solvency II capital requirement and the internal capital requirement.

Interest rate risk management requires active monitoring of liabilities from insurance business and portfolio development. Interest rate swaps have been used as hedging derivatives, both to hedge the insurance liability as a whole, and to hedge certain individual holdings of interest-bearing securities, such as the Tier 2 capital loan.

The interest rate movement was clearly towards a steepening of the curve in 2025. Euribor rates affect the life insurance company mainly through cash flows from the interest hedges and the Tier 2 capital loan, and the short end of the curve (< 12M) decreased on average 86 bp (basis points) during the year. Nevertheless, the difference between ESTER (-99 bp) and Euribor 12M (- 22 bp) was already large. In fact, the difference curve over one year was strictly increasing in terms of the tenor. The mid-term swap rates (2-10Y) rose by an average of 26 bp (7 bp at 2 years, 57 bp at 10 years), and the long-term (12-50Y) by 97 bp (64 bp at 12 years and 128 bp at 50 years).

In addition to the balance sheet, interest rate movements also affect the capital requirement. The interest rate risk component of the requirement is calculated in Solvency II using a percentage interest rate shock, meaning that the size of the shock increases with rising interest rates and decreases with falling interest rates. Several changes to the assumptions underlying the calculation of the technical provisions have been made during the year. The changes affect the cash flows of the liability, and thus also the interest rate risk. Some of the changes are direct requests from the Financial Supervisory Authority, while others are the result of changed economic conditions and model improvements.

The net impact on the interest rate risk component of the Solvency Capital Requirement (SCR) increased, totalling EUR 13.3 (9.1) million at year-end. The internal shock has a different model, a fixed additive shock that is calibrated

annually. Also within this model, the interest rate risk was increasing, being EUR 16.6 (10.1) million at year-end.

The size of the credit spread risk depends on the prospects of the counterparty in question, the seniority of the investment and whether the investment has collateralisation. For contracts with an active market, the market is continuously values the risk, making credit spread a component of the instrument's market value and part of the market risk.

Fixed income investments still dominated the insurance business' investment portfolio, and their share was approximately the same as in the previous year. However, the long-term trend is that the share decreases in line with the interest-linked insurance liability and that divestments for liquidity needs can be made mainly from the fixed-income portfolio. The share of money market instruments decreased to EUR 30.5 (33.8) million. Total fixed-income investments amounted to EUR 318.2 (339.9) million, constituting 70 (71) per cent of the entire portfolio.

The credit risk measures moved in different directions, depending on the model used. In the SCR calculation, the risk increased to EUR 17.3 (16.7) million, and in the internal model the risk decreased to EUR 15.6 (20.0) million. In the SCR calculation, the risk factors are based on external ratings, whereas the internal model uses a sensitivity analysis based on yield curves. From the beginning of 2025, new, more accurate yield curves were introduced, which significantly reduced the risk in the internal model.

Equity risk arises from a decline in the market prices of equities and other comparable instruments. Listed equity holdings in the company's own portfolio increased to EUR 12.3 (11.8) million. All listed equity holdings are in the form of mutual investment funds. Holdings in alternative investments decreased to EUR 24.3 (28.5) million. Alternative investments also include Pohjantähti Mutual Insurance Company's guarantee capital holdings and infrastructure funds.

The majority of the equity risk is related to the unit-linked insurance contracts, which continued to increase, and amounted to EUR 1,518.4 million at the end of the year. Although only a very small part of the risk is borne by Aktia Life Insurance, the large volume still makes the risk significant. The equity risk component in the SCR requirement amounted to EUR 33.4 (27.9) million and in the internal model to EUR 39.9 (45.3) million. Here to, the different models moved in different directions, which is explained by the fact that the internal model parameter was calibrated downwards, whereas the symmetric adjustment term of the SCR requirement was increasing throughout the year.

Real estate risk arises when the prices on the real estate market or rent levels fall, thus providing lower returns on real estate investments.

Aktia Life Insurances' real estate risk arises through investments in indirect real estate instruments, such as unlisted real estate funds and shares in real estate companies, or in direct real estates. The total real estate investments (net) amounted to EUR 93.3 (95.4) million.

The real estate risk has the same model for the SCR capital requirement and for the internal capital requirement and amounted to EUR 26.2 (26.7) million.

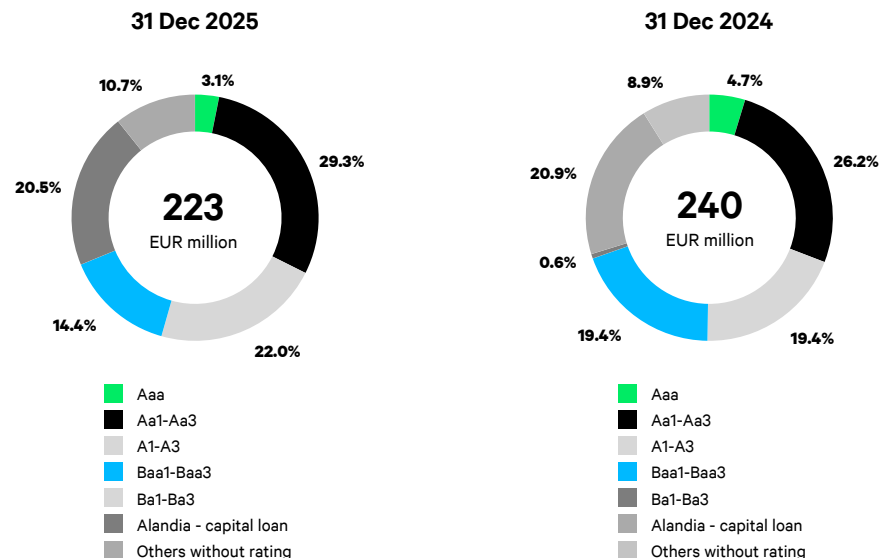
Currency risk arises from changes in exchange rate levels relative to each other, and particularly from foreign exchange rates against the euro. Liabilities from insurance business consist only of liabilities in euro, and currency risk is taken only for investment purposes.

The currency risk in Aktia Life Insurance relates to holdings in funds that invest in fixed-income securities or in equities, where the underlying investments are issued in other currencies. This risk exists in both the interest-linked portfolio and in the portfolio of unit-linked insurance contracts. The currency risk component in the SCR requirement amounted to EUR 19.6 (17.5) million in the internal model to EUR 17.4 (19.3) million.

When calculating risk sensitivity, the same parameters as in the calculation of the bank's risk sensitivity are used. These parameters are described in the chapter Risk sensitivity. For Aktia Life Insurance, stress is also considered for liabilities from insurance business.

Rating distribution for direct interest-linked investments of life insurance business

(excluding investments in fixed-income funds, real estates, equities and alternative investments)



Management of insurance risks

Insurance risk is divided into risks related to the selection of exposures (underwriting risk or granting risk) and risks related to the adequacy of the insurance liability, which are usually referred to as actuarial risks. Actuarial risk refers to the risk that the claims paid out to policyholders and other costs associated with the insurance liability are higher than estimated or that the expected revenues are lower than anticipated. Underwriting risk is caused by losses arising as a result of, for example, incorrect pricing, risk concentrations, insufficient reinsurance or unexpectedly high frequency of claims.

Aktia Life Insurance's product offering includes life and health insurances, voluntary pension insurances, savings and investment insurances and capitalisation contracts. Due to the regulations of the Insurance Contracts Act, the company has very limited possibilities to influence the premiums and terms and conditions of old, valid insurance policies. Premium adequacy is monitored annually. For new insurance policies, the company is free to determine the premium levels, which is decided by the Board of Directors at the proposal of the chief actuary. Reinsurance is used to limit compensation liabilities on its own behalf so that the solvency capital is sufficient, and the result not fluctuating too much. The Board of Directors of Aktia Life Insurance establishes limits for the risks that the company itself can bear without taking out reinsurance.

Sensitivity analysis for market risks

	Portfolio		Technical provisions*		Total			
	2025	2024	2025	2024	2025	2024	2025	2024
	(EUR 1,000)	(EUR 1,000)	(EUR 1,000)	(EUR 1,000)	(EUR 1,000)	(EUR 1,000)	%**	%**
Life insurance company								
Interest linked								
Market value 31.12.	453,430	466,710	-292,500	-308,550	160,930	158,160	89.6%	91.4%
IR risk up	-58,300	-58,360	38,360	44,700	-19,940	-13,660	-11.1%	-7.9%
IR risk down	55,580	78,770	-44,680	-68,120	10,900	10,650	6.1%	6.2%
Spreadrisk	-13,500	-18,030	100	110	-13,400	-17,920	-7.5%	-10.4%
Currency risk	-10,700	-11,330	200	420	-10,500	-10,910	-5.8%	-6.3%
Equity risk	-20,430	-23,270	580	1,160	-19,850	-22,110	-11.1%	-12.8%
Real estate risk	-25,900	-26,400	—	10	-25,900	-26,390	-14.4%	-15.2%
Unit- and index linked								
Market value 31.12.	1,518,430	1,325,540	-1,499,790	-1,310,630	18,640	14,910	10.4%	8.6%
IR risk up	-40,660	-35,820	43,980	39,340	3,320	3,520	1.8%	2.0%
IR risk down	39,110	45,040	-43,940	-51,630	-4,830	-6,590	-2.7%	-3.8%
Spreadrisk	-43,920	-42,260	41,760	40,130	-2,160	-2,130	-1.2%	-1.2%
Currency risk	-141,150	-163,350	134,210	154,900	-6,940	-8,450	-3.9%	-4.9%
Equity risk	-407,290	-444,710	387,200	421,540	-20,090	-23,170	-11.2%	-13.4%
Total								
Market value 31.12.	1,971,860	1,792,250	-1,792,290	-1,619,180	179,570	173,070	100.0%	100.0%
IR risk up	-98,960	-94,180	82,340	84,040	-16,620	-10,140	-9.3%	-5.9%
IR risk down	94,690	123,810	-88,620	-119,750	6,070	4,060	3.4%	2.3%
Spreadrisk	-57,420	-60,290	41,860	40,240	-15,560	-20,050	-8.7%	-11.6%
Currency risk	-151,850	-174,680	134,410	155,320	-17,440	-19,360	-9.7%	-11.2%
Equity risk	-427,720	-467,980	387,780	422,700	-39,940	-45,280	-22.2%	-26.2%
Real estate risk	-31,190	-32,930	5,030	6,200	-26,160	-26,730	-14.6%	-15.4%

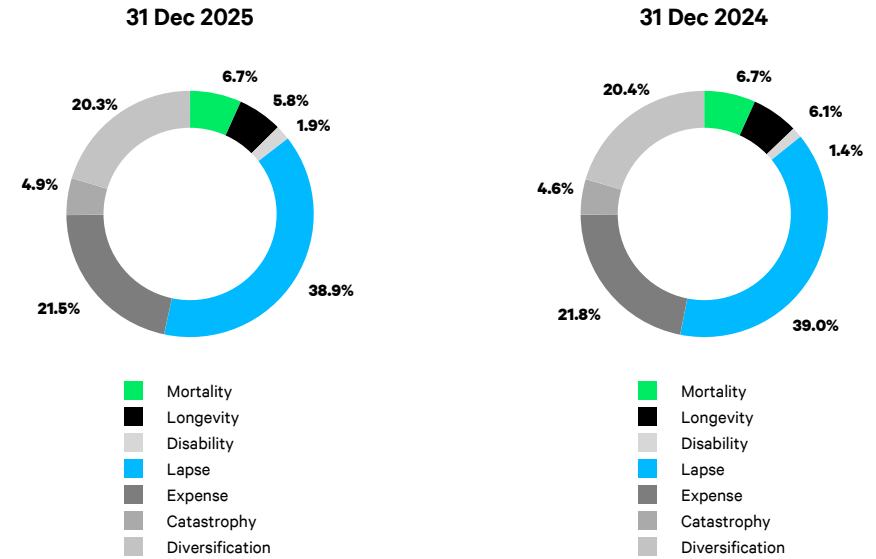
* The market value of the Technical Provisions is a risk neutral value which is obtained by discounting simulated cashflows. Therefore it differs from the book value of the Technical Provisions.

** The percentage is the portion of the total market value.

Distribution of underwriting risks according to Solvency II categories

The most significant risks associated with risk insurance are biometric risks related to mortality, compensation for healthcare costs, permanent disability and daily sickness compensation. The most important methods for managing risks associated with risk insurance are risk selection, pricing, reinsurance of risks and the monitoring of compensation costs. With regard to health insurance, the company may, subject to certain restrictions, increase insurance premiums to cover increased compensation for healthcare.

In the solvency calculation, Aktia Life Insurance applies the regulatory standard formula for calculating the solvency capital requirement and its sub-risks. A large part of the actuarial risks in that calculation relate to life insurance obligations, as they are often long-term by nature. The actuarial risks of the life insurance obligations according to the solvency calculation amounted to EUR 56.1 (59.4) million, with the mass cancellation risk being the most significant individual actuarial sub-risk. The corresponding actuarial risks for health obligations amounted to EUR 1.8 (1.7) million.



Group's capital adequacy and risk exposures

The Bank Group's capital adequacy – Banking Group includes Aktia Bank plc and all its subsidiaries except for Aktia Life Insurance, and forms a consolidated group in accordance with the capital adequacy regulations

(EUR 1,000)	31 Dec 2025		30 Sep 2025		30 Jun 2025		31 Mar 2025		31 Dec 2024	
	Group	Bank Group	Group	Bank Group	Group	Bank Group	Group	Bank Group	Group	Bank Group
Calculation of the Bank Group's capital base										
Total assets	11,979,457	10,013,512	12,327,489	10,402,106	12,173,772	10,333,646	12,001,146	10,206,560	11,904,257	10,106,715
of which intangible assets	98,222	89,020	165,054	151,283	162,743	150,404	157,468	147,127	154,907	145,816
Total liabilities	11,273,832	9,365,088	11,575,561	9,722,790	11,446,190	9,653,481	11,234,091	9,481,218	11,162,405	9,402,996
of which subordinated liabilities	156,637	101,759	155,646	101,055	155,246	100,863	155,551	101,628	153,494	99,895
Share capital	169,732	169,732	169,732	169,732	169,732	169,732	169,732	169,732	169,732	169,732
Fund at fair value	-17,083	-9,748	-19,535	-11,859	-22,905	-14,948	-24,731	-15,879	-28,794	-19,627
Restricted equity	152,649	159,984	150,197	157,873	146,827	154,784	145,001	153,853	140,938	150,105
Unrestricted equity reserve and other funds	159,007	158,831	157,577	157,431	156,689	156,569	154,682	154,590	155,309	155,140
Retained earnings	324,276	277,143	324,352	277,220	324,339	277,206	386,146	339,014	310,251	280,296
Profit for the year	10,234	-6,995	60,340	47,346	40,267	32,146	21,766	18,424	75,896	58,719
Unrestricted equity	493,517	428,979	542,270	481,997	521,295	465,921	562,594	512,029	541,455	494,154
Shareholders' share of equity	646,165	588,963	692,467	639,870	668,122	620,705	707,595	665,882	682,393	644,259
Holders of other Tier 1 capital	59,460	59,460	59,460	59,460	59,460	59,460	59,460	59,460	59,460	59,460
Equity	705,625	648,423	751,927	699,330	727,582	680,165	767,055	725,342	741,853	703,719
Total liabilities and equity	11,979,457	10,013,512	12,327,489	10,422,120	12,173,772	10,333,646	12,001,146	10,206,560	11,904,257	10,106,715
Off-balance sheet commitments	674,815	670,566	722,442	718,194	778,303	774,055	684,358	680,109	626,550	622,302
The Bank Group's equity		648,423		699,330		680,165		725,342		703,719
Provision for dividends to shareholders ¹		-58,659		—		—		—		-59,787
Profit for the year, for which no application was filed with the Financial Supervisory Authority		—		-47,346		-32,146		-18,424		—
Intangible assets		-70,086		-131,676		-138,420		-136,290		-133,320
Debentures		101,759		101,055		100,863		101,628		99,895
Additional expected losses according to IRB		-23,572		-23,627		-37,346		-36,599		-26,605
Deduction for significant holdings in financial sector entities		-4,964		-5,054		-7,644		-7,787		-6,652
Other incl. unpaid dividend		-6,912		-7,817		-8,384		-70,847		-11,767
Total capital base (CET1 + AT1 + T2)		585,990		584,865		557,088		557,024		565,483

¹ Based on the CRR regulation

(EUR 1,000)	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
The Bank Group's capital adequacy					
Common Equity Tier 1 Capital before regulatory adjustments	526,390	587,334	581,576	578,462	576,049
Common Equity Tier 1 Capital regulatory adjustments	-99,834	-161,785	-184,198	-182,493	-168,132
Total Common Equity Tier 1 Capital (CET1)	426,556	425,549	397,378	395,969	407,917
Additional Tier 1 capital before regulatory adjustments	57,675	58,261	58,847	59,427	57,671
Additional Tier 1 capital after regulatory adjustments (AT1)	57,675	58,261	58,847	59,427	57,671
Total Tier 1 capital (T1 = CET1 + AT1)	484,231	483,810	456,225	455,396	465,588
Tier 2 capital before regulatory adjustments	101,759	101,055	100,863	101,628	99,895
Total Tier 2 capital (T2)	101,759	101,055	100,863	101,628	99,895
Total own funds (TC = T1 + T2)	585,990	584,865	557,088	557,024	565,483

(EUR 1,000)	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
Risk weighted exposures total	3,378,856	3,279,551	3,092,637	3,045,874	3,413,335
of which credit risk, the standardised model	2,127,966	2,062,265	967,051	970,730	827,961
of which credit risk, the IRB model	801,316	796,861	1,707,010	1,644,159	2,076,574
of which CVA risk	17,939	13,232	11,383	23,792	12,846
of which operational risk	431,634	407,193	407,193	407,193	495,953
Own funds requirement (8%)	270,308	262,364	247,411	243,670	273,067
Own funds buffer	315,682	322,501	309,677	313,354	292,416
CET1 Capital ratio	12.6%	13.0%	12.8%	13.0%	12.0%
T1 Capital ratio	14.3%	14.8%	14.8%	15.0%	13.6%
Total capital ratio	17.3%	17.8%	18.0%	18.3%	16.6%

Calculation of capital adequacy is made using ratings from Moody's Investors Services and Standard & Poor's Ratings Services to define risk weight of exposures. Aktia transitioned from the FIRB approach to the standardised approach during the third quarter.

(EUR 1,000)	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
Capital requirement for operational risk	34,531	32,575	32,575	32,575	39,676
Risk-weighted amount	431,634	407,193	407,193	407,193	495,953

The capital requirement for operational risk under CRR3 is 12% of the components from income statement and balance sheet, calculated as a three-year average. The risk-weighted amount for operational risk is calculated by dividing the capital requirement by 8%.

31 Dec 2025

(EUR 1,000)	Contractual exposure	Exposure at default	Risk weight, %	Risk-weighted amount	Capital requirement 8%
The Bank Group's total risk exposures					
Exposure class					
Credit risk, IRB approach					
General corporates	—	—	—%	—	—
Retail exposures secured by residential property	4,329,539	4,303,116	16%	706,741	56,539
Other retail exposures	409,286	386,877	24%	94,575	7,566
Other non credit-obligation assets	—	—	—%	—	—
Total exposures	4,738,825	4,689,993	17%	801,316	64,105
Credit risk, standardised approach					
Central governments and central banks	600,484	638,572	—%	—	—
Regional governments and local authorities	54,253	72,418	0%	244	20
Public sector entities	101	18,217	0%	20	2
Multilateral development banks	9,134	28,581	—%	—	—
International organisations	33,038	33,038	—%	—	—
Exposures to institutions	227,143	197,842	30%	60,136	4,811
Exposures to corporates	651,316	506,663	86%	433,975	34,718
Retail exposures	796,061	387,207	67%	257,866	20,629
Secured by mortgages on immovable property and ADC exposures	2,221,374	2,079,930	44%	914,729	73,178
Exposures in default	47,318	28,784	83%	24,019	1,922
Covered bonds	816,343	816,324	10%	83,031	6,642
Equity exposures	51,374	51,374	250%	128,435	10,275
Other items	330,319	330,319	68%	225,511	18,041
Total exposures, standardised approach	5,838,258	5,189,270	41%	2,127,966	170,237
Total risk exposures	10,577,083	9,879,263	30%	2,929,282	234,343

31 Dec 2024

(EUR 1,000)	Contractual exposure	Exposure at default	Risk weight, %	Risk-weighted amount	Capital requirement 8%
The Bank Group's total risk exposures					
Exposure class					
Credit risk, IRB approach					
Corporates - SME	1,162,262	1,015,788	63%	638,383	51,071
Corporates - Other	635,532	609,662	78%	474,341	37,947
Retail - Secured by immovable property non-SME	4,521,379	4,507,817	16%	717,222	57,378
Retail - Secured by immovable property SME	97,380	96,823	15%	14,428	1,154
Retail - Other non-SME	219,797	207,861	22%	46,156	3,693
Retail - Other SME	14,746	13,453	39%	5,239	419
Equity exposures	49,814	49,814	270%	134,465	10,757
Other non credit-obligation assets	87,549	—	—%	46,340	3,707
Total exposures, IRB approach	6,788,459	6,501,219	32%	2,076,574	166,126
Credit risk, standardised approach					
States and central banks	632,067	668,205	—%	—	—
Regional governments and local authorities	58,665	78,976	—%	275	22
Public sector entities	—	16,430	—%	—	—
Multilateral development banks	9,249	39,529	—%	—	—
International organisations	32,847	32,847	—%	—	—
Credit institutions	294,266	211,340	21%	44,098	3,528
Corporates	136,804	111,813	90%	100,442	8,035
Retail exposures	654,195	316,811	71%	223,385	17,871
Secured by immovable property	851,648	828,718	29%	237,590	19,007
Past due items	13,473	9,586	106%	10,118	809
Covered bonds	942,184	942,137	10%	94,894	7,592
Other items	166,960	166,960	70%	117,135	9,371
Total exposures, standardised approach	3,792,360	3,423,353	24%	827,936	66,235
Total risk exposures	10,580,818	9,924,572	29%	2,904,510	232,361

(EUR 1,000)	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
The Bank Group's leverage Ratio					
Tier 1 capital	484,231	483,810	456,225	455,396	465,588
Total exposure	10,015,451	10,405,088	10,298,557	10,134,190	10,020,318
Leverage Ratio, %	4.83	4.65	4.43	4.49	4.65

(EUR 1,000)	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
The financial conglomerate's capital adequacy					
Summary					
The Group's equity	705,659	751,927	727,582	767,055	741,853
Sector-specific assets	156,637	155,646	155,246	155,551	153,494
Intangible assets and other reduction items	-161,520	-228,335	-235,800	-276,291	-215,425
Conglomerate's total capital base	700,775	679,239	647,027	646,315	679,922
Capital requirement for the Bank Group	410,801	398,088	377,113	371,408	416,833
Capital requirement for insurance business ¹	97,814	99,485	95,958	92,708	94,238
Minimum amount for capital base	508,615	497,572	473,071	464,116	511,070
Conglomerate's capital adequacy	192,161	181,666	173,956	182,199	168,852
Capital adequacy ratio, %	137.8%	136.5%	136.8%	139.3%	133.0%

¹ The finance and insurance conglomerate's capital adequacy is based on consolidation method and is calculated according to the rules of the Finnish Act on the Supervision of Financial and Insurance Conglomerates and the standards of the Finnish Financial Supervision Authority.

G3 The Group's segment reporting

	Asset Management		Banking Business		Life Insurance		Group Functions		Eliminations		Total Group	
(EUR 1,000)	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Income statement												
Net interest income	10,700	13,444	143,803	154,089	—	—	-15,921	-16,239	234	744	138,816	152,037
Net commission income	66,552	67,928	59,402	58,306	—	—	7,297	6,300	-8,613	-8,241	124,638	124,292
Net income from life insurance	—	—	—	—	33,412	33,528	—	—	-2,828	-3,299	30,584	30,229
Other operating income	331	182	331	322	—	—	1,372	2,065	-262	-339	1,772	2,230
Total operating income	77,583	81,554	203,536	212,716	33,412	33,528	-7,253	-7,875	-11,469	-11,135	295,809	308,788
Personnel costs	-19,368	-19,535	-16,959	-15,803	-2,677	-2,762	-43,533	-42,383	—	—	-82,536	-80,482
Other operating expenses ¹	-36,682	-34,350	-85,700	-90,010	-9,210	-8,044	17,534	22,933	11,357	11,377	-102,700	-98,095
Total operating expenses	-56,050	-53,885	-102,659	-105,813	-11,887	-10,806	-25,998	-19,450	11,357	11,377	-185,237	-178,577
Impairment of intangible assets and goodwill	-70,062	—	—	—	—	—	—	-25,028	—	—	-70,062	-25,028
Impairment of credits and other commitments	-156	—	-15,645	-10,627	—	—	30	1	—	—	-15,771	-10,626
Share of profit from associated companies	—	—	—	—	—	—	—	—	112	89	112	89
Operating profit	-48,685	27,670	85,232	96,276	21,525	22,722	-33,221	-52,352	0	331	24,852	94,646
Comparable operating profit	22,906	29,016	86,857	98,089	21,525	22,928	-25,314	-25,911	0	331	105,974	124,454
(EUR 1,000)	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Balance sheet												
Financial assets measured at fair value	1	1	—	—	1,864,160	1,695,799	865,906	906,267	—	—	2,730,067	2,602,067
Cash and balances with central banks	—	—	471	478	—	—	76,168	64,864	—	—	76,640	65,342
Interest-bearing securities measured at amortised cost	—	—	—	—	36,440	37,477	367,848	388,455	—	—	404,289	425,933
Loans and other receivables	479,146	404,071	7,430,062	7,431,523	19,882	12,624	473,781	520,784	-32,898	-10,770	8,369,973	8,358,233
Other assets	-17,140	51,399	92,304	64,433	111,518	110,089	282,534	324,276	-69,999	-97,514	399,217	452,683
Total assets	462,007	455,472	7,522,837	7,496,434	2,032,000	1,855,989	2,066,238	2,204,646	-102,897	-108,283	11,980,185	11,904,257
Deposits	335,081	402,132	3,971,337	3,865,426	—	—	250,673	415,364	-32,898	-10,770	4,524,193	4,672,153
Debt securities issued	—	—	—	—	—	—	4,302,419	3,979,237	—	—	4,302,419	3,979,237
Liabilities from insurance business	—	—	—	—	1,845,280	1,691,378	—	—	—	—	1,845,280	1,691,378
Other financial liabilities ²	—	—	—	—	54,878	53,600	176,759	374,895	—	—	231,637	428,494
Other liabilities	34,001	67,215	59,351	57,661	28,500	26,687	272,414	290,363	-23,270	-50,784	370,997	391,142
Total liabilities	369,082	469,347	4,030,689	3,923,087	1,928,658	1,771,665	5,002,265	5,059,859	-56,167	-61,554	11,274,526	11,162,405

¹ The net expenses for central functions are allocated from the Group Functions to the business segments Banking Business, Asset Management and Life Insurance. This cost allocation is included in the segments' other operating expenses. The quarterly figures for the segments are presented later in the report.

² Includes liabilities to central banks, subordinated liabilities, other liabilities to credit institutions, and other liabilities to the public and public-sector entities.

G4 Net interest income

(EUR 1,000)	2025	2024
Interest income		
Financial assets valued at fair value through income statement	5,689	24,858
Financial assets valued at fair value through OCI	14,129	12,842
Cash and balances with central banks	240	221
Receivables from credit institutions and central bank	14,116	27,607
Receivables from public and public sector entities ¹	263,517	342,960
Finance lease contracts ¹	13,638	9,756
Loans and other receivables which are valued at amortised cost	291,271	380,322
Interest-bearing securities which are valued at amortised cost	6,019	6,654
Other external interest income	122	84
Financial assets which are valued at amortised cost	297,413	387,061
Total	317,471	424,981
of which interest income from financial assets reported at stage 3	2,229	541
Interest expenses		
Deposits, credit institutions	-21,762	-33,282
Deposits, other than public sector entities	-27,065	-48,909
Deposits	-48,827	-82,191
Debt securities issued to the public	-100,149	-118,142
Subordinated liabilities	-5,201	-4,087
Debt securities issued and subordinated liabilities	-105,350	-122,229
Hedging derivative instruments	-22,854	-65,652
Interest expenses for lease liabilities	-1,109	-1,117
Other interest expenses, external	-515	-1,754
Total	-178,655	-272,944
Net interest income	138,816	152,037
Lending	281,115	362,597
Deposits	-44,123	-81,278
Covered bonds	-56,404	-76,418
Senior financing	-63,189	-99,244
Liquidity portfolio	21,676	34,390
Other	-260	11,991
of which liabilities to central banks	-4,412	-6,717
of which risk debenture loan	-5,201	-4,087
of which deposits in the Bank of Finland	11,290	22,472
Total	138,816	152,037

Borrowing and lending include the covered bonds issued by mortgage bank operations and the interest rate hedging that was made in connection with the issues. Other consists mainly of senior financing, its interest rate hedging and risk debentures.

¹ The Group has reclassified balances attributable to sale-and-leaseback transactions amounting to EUR 1.0 million from lease receivables to financial assets for the financial year 2024. As a result, interest income on these transactions is presented under loans and receivables from the public sector instead of under finance lease agreements.

G5 Dividends

(EUR 1,000)	2025	2024
Equity instruments measured at fair value through the income statement	180	344
Total	180	344

Dividends received from life insurance business are included in net income from investments and amounts to EUR 0.1 (0.1) million. For more information see note G7.

G6 Net commission income

(EUR 1,000)	2025	2024
Commission income		
Mutual funds, asset management and securities brokerage	83,966	85,448
Card- and payment services	35,941	33,520
Borrowing	4,285	4,078
Lending	9,967	9,443
Currency- and foreign operations	4,946	4,710
Insurance brokerage	1,265	1,644
Legal services	947	884
Guarantees and other off-balance sheet commitments	698	982
Other commission income	321	330
Total	142,335	141,039
Commission expenses		
Money handling	-1,619	-1,601
Card- and payment services	-11,669	-10,032
Securities and investments	-3,457	-3,740
Other commission expenses	-952	-1,374
Total	-17,697	-16,747
Net commission income	124,638	124,292

G7 Net income from life insurance

(EUR 1,000)	2025	2024
Insurance revenue from (re)insurance contracts issued	44,759	48,067
Insurance service expenses	-31,391	-27,857
Net income (expenses) from reinsurance contracts held	-916	-538
Insurance service result	12,453	19,672
Premiums written	205,950	182,931
Insurance claims paid	-101,250	-70,947
Net value change of unit-linked investments	97,147	89,063
Changes in outstanding claims provision	-6,742	278
Changes in life insurance provision	-185,460	-191,990
Result from investment contracts	9,645	9,336
Actuarially calculated result	22,098	29,008
Net income from investments ¹	3,367	22,049
Insurance finance income or expenses ¹	5,119	-20,828
Net investment result	8,486	1,221
Net income from life insurance	30,584	30,229

¹ Value changes in Unit-Linked investments attributable to insurance contracts have been reclassified from financial income and expenses from insurance contracts to net investment income.

(EUR 1,000)	Fair value		Full Retrospective		Total	
	2025	2024	2025	2024	2025	2024
Insurance contracts						
Change in contractual service margin (CSM)	2,002	2,886	5,193	4,524	7,195	7,410
Change in the risk adjustment	1,501	1,384	2,162	1,795	3,663	3,179
Expected incurred claims and other expenses after loss component allocation	24,784	29,985	11,798	10,317	36,582	40,302
Insurance acquisition cash flow recovery	—	—	19	9	19	9
Actuarial gains (-) / losses (+)	-685	-1,219	-2,015	-1,613	-2,700	-2,833
Insurance revenue from (re)insurance contracts issued	27,602	33,035	17,158	15,032	44,759	48,067

(EUR 1,000)	2025	2024
Investment contracts		
Premiums written from investment contracts		
Distribution of premiums written from investment contracts		
Saving plans	195,765	172,653
Individual pension insurance	2,407	2,816
Group pension insurance	7,778	7,462
Total	205,950	182,931
On-going and one-off premiums from direct insurance		
On-going premiums from investment agreements	205,950	77,631
One-off premiums from investment agreements	—	105,300
Total premiums written	205,950	182,931
Claims paid from investment contracts		
Saving plans		
Repayment of saving sums	—	—
Payments in the event of death	-21,259	-18,883
Repurchase	-74,309	-47,447
Total	-95,568	-66,330
Individual pension insurance		
Pensions	-4,646	-3,530
Payments in the event of death	-231	-252
Repurchase	-533	-565
Total	-5,410	-4,348
Group pension insurance		
Pensions	-150	-105
Payments in the event of death	-7	-44
Repurchase	-114	-120
Total	-271	-270
Total claims paid	-101,250	-70,947

(EUR 1,000)	2025	2024
Net investment result		
Net income from financial assets measured at fair value through income statement		
Profit and losses	387	166
Unrealised value changes	-9,283	3,852
Derivative contracts	-8,896	4,018
Interest income	-2,302	-4,080
Capital gains and losses	-16	—
Unrealised value changes	-2,691	1,241
Other income and expenses	23	-4
Interest-bearing securities	-4,986	-2,843
Dividends	143	138
Capital gains and losses	3,210	1,356
Unrealised value changes	477	6,373
Other income and expenses	8	657
Shares and participations	3,838	8,525
Total	-10,044	9,700
Net income from financial assets measured at fair value through other comprehensive income		
Interest income	2,385	2,417
Capital gains and losses	150	391
Transferred to income statement from fund at fair value	-148	-163
Other income and expenses	1	1
Interest-bearing securities	2,387	2,646
Total	2,387	2,646

(EUR 1,000)	2025	2024
Net income from financial assets measured at amortised cost		
Interest income	1,568	1,569
Interest-bearing securities	1,568	1,569
Net income from investment properties		
Rental income	5,318	4,621
Valued at fair value	-2,812	-267
Direct expenses from investment properties, which have generated rental income during the reporting period	-1,892	-2,106
Total	615	2,248
Interest expenses for right-of-use assets	-82	-39
Return on assets backing insurance liabilities ¹	8,923	5,925
Total for the Insurance business' net income from the investment business	3,367	22,049
Interest accreted	-8,358	-12,385
Effect of changes in interest rates and other financial assumptions	-12,818	-39,653
Effect of measuring changes in estimates at current rates and adjusting the CSM at locked-in rates ¹	26,296	31,210
Total insurance finance income or expenses	5,119	-20,828
Net investment result	8,486	1,221

¹ Value changes in Unit-Linked investments attributable to insurance contracts have been reclassified from financial income and expenses from insurance contracts to net investment income.

G8 Net income from financial transactions

(EUR 1,000)	2025	2024
Net income from derivative instruments measured at fair value through income statement		
Capital gains and losses from equity instruments	65	-16
Total	65	-16
Valuation gains and losses from equity instruments	-166	1,357
Total	-166	1,357
Total	-102	1,340

(EUR 1,000)	2025	2024
Net income from currency operations	132	94
Net income from derivative instruments valued at fair value through other comprehensive income		
Capital gains and losses from equity instruments	240	—
Total	240	—
Valuation gains and losses from interest-bearing securities	202	-199
Total	202	-199
Total	442	-199
Net income from interest-bearing securities measured at amortised cost		
Valuation gains and losses from interest-bearing securities	60	-27
Total	60	-27
Total	60	-27
Fair value hedging		
Interest rate-related hedging for repayable on demand liabilities	-4,041	18,452
Interest rate-related hedging for lending to the public	-4,188	-9,870
Interest rate-related hedging for issued bonds	-2,950	45,472
Changes in fair value of hedge instruments, net	-11,179	54,055
Repayable on demand liabilities	4,533	-18,418
Lending to the public and public sector entities	4,144	9,881
Bonds issued	2,906	-45,436
Changes in fair value of items hedged, net	11,583	-53,973
Net income from hedge accounting	403	82
Net income from financial transactions	935	1,290

On disposal of financial instruments, the unrealised value change included in the fund at fair value at the beginning of the year, is transferred from the fund at fair value to the income statement.

G9 Other operating income

(EUR 1,000)	2025	2024
Capital gains from sale of tangible and intangible assets	147	154
Other operating income	510	442
Total	657	596

G10 Personnel

(EUR 1,000)	2025	2024
Salaries and remunerations	-65,987	-64,650
Share-based payments	-3,203	-2,925
Pension costs		
Defined contribution plans	-11,498	-11,357
Defined benefit plans	-41	-68
Other indirect employee costs	-1,808	-1,482
Indirect employee costs	-13,346	-12,907
Total	-82,536	-80,482
Number of employees 31 December		
Full-time employees	783	788
Part-time employees	95	112
Total	878	964
of which temporary	69	79
Number of employees converted to full-time equivalents	825	847
Full-time equivalent average number of employees for the year	853	846

The managements salaries and remuneration are presented in note G43.

G11 Depreciation and impairment of tangible and intangible assets

(EUR 1,000)	2025	2024
Depreciation of right-of-use assets	-4,491	-4,595
Depreciation of other tangible assets	-1,984	-2,052
Depreciation of intangible assets	-11,211	-17,485
Depreciations which are included in the result of insurance services according to IFRS 17	408	396
Depreciations total	-17,279	-23,736
(EUR 1,000)	2025	2024
Impairments of goodwill	-47,719	—
Impairments of intangible assets	-22,343	-25,028
Impairments total	-70,062	-25,028

G12 Other operating expenses

(EUR 1,000)	2025	2024
Other personnel expenses	-3,507	-3,204
Office expenses	-980	-946
Communication expenses	-2,954	-2,822
Marketing- and representation expenses	-3,594	-3,184
Purchased services	-14,384	-6,312
Rental expenses ¹	-1,262	-1,505
Expenses for properties in own use	-453	-568
Insurance and security expenses	-1,535	-1,556
Monitoring, control and membership fees	-2,051	-1,963
Other operating expenses	-971	-751
Total	-31,692	-22,811

¹ Rental expenses refer to leasing agreements with a maximum term of 12 months of EUR 0.4 (0.4) million or low value assets of EUR 0.9 (0.8) million.

Auditors' fees

Statutory auditing	706	566
The auditor's assignment according to other regulations	310	85
Services related to auditing	20	58
Tax counselling	1	18
Other services	33	—
Total	1,070	727

The Financial Stability Authority has determined the fees as:

Deposit guarantee contribution	-422	-3,383
amount of which paid from the old Deposit guarantee fund (VTS fund)	-422	-3,383

Aktia's deposit guarantee contribution for 2025 amounted to EUR 0.4 (3.4) million, which has been fully covered by the VTS fund. The credit institutions that are members of the VTS fund have the right to partially or fully cover the deposit guarantee contribution from the VTS fund to the Financial Stability Authority (FSA). As a member of the VTS fund, the bank has the right to cover EUR 27.0 (26.7) million euros in deposit guarantee fees from the VTS fund to FSA.

G13 Taxes

(EUR 1,000)	2025	2024
Income taxes	-24,630	-16,587
Taxes from previous reporting periods	17	-45
Change in deferred taxes	10,029	-2,118
Total	-14,584	-18,750
More information on deferred taxes is presented in note G29. The tax on the Group's profit before tax deviates from the theoretical value that should arise when using the tax rate for the parent company as follows:		
Profit before tax	24,852	94,646
Tax calculated on a 20.0% tax rate	-4,970	-18,929
Non-deductible expenses	-9,691	-84
Tax free income	102	290
Associated companies and investment properties	-41	19
Taxes from previous reporting periods	17	-45
Other	0	-1
Total taxes	-14,584	-18,750
Average effective tax rate	58.7%	19.8%
Deferred tax recognised in comprehensive income		
Deferred tax relating to financial assets	-2,942	-2,162
Deferred tax relating to cash flow hedging	14	-394
Deferred tax relating to defined benefit plan pensions	19	-61
Total	-2,909	-2,616

G14 Earnings per share

(EUR 1,000)	2025	2024
Profit for the reporting period attributable to shareholders in Aktia Bank plc	10,267	75,896
Average number of shares	73,156,012	72,740,704
Earnings per share (EPS), EUR (excluding treasury shares)	0.14	1.04
Earnings per share (EPS), EUR, after dilution (excluding treasury shares)	0.14	1.04
Total comprehensive income attributable to shareholders in Aktia Bank plc	21,902	86,360
Total earnings per share, EUR (excluding treasury shares)	0.30	1.19
Total earnings per share, EUR, after dilution (excluding treasury shares)	0.30	1.19

G15 Classification of assets and liabilities

(EUR 1,000)	Note	Amortised cost	Fair value through the income statement	Fair value through other comprehensive income	Non-financial assets	Total
Assets 31 December 2025						
Interest-bearing securities	G16, G17, G18	404,289	56,672	983,714		1,444,675
Shares and participations	G16		171,250			171,250
Investments for unit-linked investments	G16		1,518,431			1,518,431
Lending to Bank of Finland and credit institutions	G19	488,092				488,092
Lending to the public and public sector entities	G19	7,881,880				7,881,880
of which loan receivables		7,517,755				7,517,755
of which lease receivables		364,125				364,125
Cash and balances with central banks	G21	76,640				76,640
Derivative instruments	G22		46,579			46,579
Total financial instruments		8,850,901	1,792,931	983,714	—	11,627,546
Investments in associated companies and joint ventures	G23				2,800	2,800
Intangible assets and goodwill	G24				98,222	98,222
Right-of-use assets	G25				21,263	21,263
Investment properties	G26				59,592	59,592
Other tangible assets	G27				7,696	7,696
Accrued income and advance payments	G28				76,317	76,317
Other assets	G28				73,632	73,632
Income tax receivables					335	335
Deferred tax receivables	G29				12,783	12,783
Total		8,850,901	1,792,931	983,714	352,639	11,980,185

(EUR 1,000)	Note	Amortised cost	Fair value through the income statement	Fair value through other comprehensive income	Non-financial assets	Total
Assets 31 December 2024						
Interest-bearing securities	G16, G17, G18	425,933	74,294	1,022,251		1,522,478
Shares and participations	G16		180,002			180,002
Investments for unit-linked investments	G16		1,325,519			1,325,519
Lending to Bank of Finland and credit institutions	G19	581,313				581,313
Lending to the public and public sector entities	G19	7,776,920				7,776,920
of which loan receivables		7,492,455				7,492,455
of which lease receivables		284,465				284,465
Cash and balances with central banks	G21	65,342				65,342
Derivative instruments	G22		68,797			68,797
Total financial instruments		8,849,508	1,648,612	1,022,251	—	11,520,371
Investments in associated companies and joint ventures	G23				2,748	2,748
Intangible assets and goodwill	G24				151,086	151,086
Right-of-use assets	G25				20,154	20,154
Investment properties	G26				61,808	61,808
Other tangible assets	G27				7,755	7,755
Accrued income and advance payments	G28				70,142	70,142
Other assets	G28				50,002	50,002
Income tax receivables					1,198	1,198
Deferred tax receivables	G29				18,994	18,994
Total		8,849,508	1,648,612	1,022,251	383,887	11,904,257

(EUR 1,000)	Note	Derivatives used for hedging	Other financial liabilities	Non-financial liabilities	Total
Liabilities 31 December 2025					
Liabilities to central banks	G30		—		—
Deposits from credit institutions	G31		76,473		76,473
Deposits from the public and public sector entities	G31		4,077,720		4,077,720
Other deposits	G31		370,000		370,000
Derivative instruments	G22	148,923			148,923
Debt securities issued	G32		4,302,419		4,302,419
Subordinated liabilities	G33		156,637		156,637
Other liabilities to credit institutions	G34		75,000		75,000
Liabilities from insurance contracts	G35			403,724	403,724
Liabilities from investment contracts	G35			1,437,553	1,437,553
Liabilities from reinsurance contracts	G35			4,003	4,003
Accrued expenses and income received in advance	G36			119,616	119,616
Liabilities for right-of-use assets	G36		23,786		23,786
Other liabilities	G36			31,668	31,668
Provisions	G20		1,562		1,562
Income tax liabilities				8,038	8,038
Deferred tax liabilities	G29			37,403	37,403
Total		148,923	9,083,597	2,042,006	11,274,526

(EUR 1,000)	Note	Derivatives used for hedging	Other financial liabilities	Non-financial liabilities	Total
Liabilities 31 December 2024					
Liabilities to central banks ¹	G30		200,000		200,000
Deposits from credit institutions ¹	G31		128,386		128,386
Deposits from the public and public sector entities	G31		4,083,767		4,083,767
Other deposits ¹	G31		460,000		460,000
Derivative instruments	G22	181,200			181,200
Debt securities issued	G31		3,979,237		3,979,237
Subordinated liabilities	G32		153,494		153,494
Other liabilities to credit institutions	G33		75,000		75,000
Liabilities from insurance contracts	G35			441,521	441,521
Liabilities from investment contracts	G35			1,245,351	1,245,351
Liabilities from reinsurance contracts	G35			4,506	4,506
Accrued expenses and income received in advance	G36			117,182	117,182
Liabilities for right-of-use assets	G36		22,580		22,580
Other liabilities	G36			17,703	17,703
Provisions	G20		944		944
Income tax liabilities				334	334
Deferred tax liabilities	G29			51,199	51,199
Total		181,200	9,103,408	1,877,796	11,162,405

1 The grouping of deposits and other financial liabilities has changed as of 1 January 2025. Liabilities to central banks have been separated from deposits and are presented as a separate line item in the balance sheet. Liabilities to public sector entities and credit institutions, which were previously included in other liabilities to the public and public sector entities within other financial liabilities, are included in deposits as of 1 January 2025. The comparison year corresponds to the new grouping.

G16 Financial assets measured at fair value through income statement

(EUR 1,000)	2025	2024
Interest bearing securities, other	0	0
Interest-bearing securities, banking business	0	0
Interest bearing securities, credit institutions	7,496	7,337
Interest bearing securities, other	49,176	66,957
Interest-bearing securities, life insurance business	56,672	74,294
Total interest-bearing securities	56,672	74,294
Publicly quoted shares and holdings	6,580	6,745
Shares and holdings that are not publicly quoted	767	781
Shares and holdings, Banking business	7,347	7,526
Publicly quoted shares and holdings	114,598	120,504
Shares and holdings that are not publicly quoted	49,304	51,971
Shares and holdings, Life insurance	163,903	172,475
Total shares and participations	171,250	180,002
Investments for unit-linked insurances		
Publicly quoted shares and holdings	1,518,431	1,325,519
Total shares and participations	1,518,431	1,325,519
Total financial assets measured at fair value through income statement	1,746,353	1,579,815

G17 Financial assets measured at fair value through other comprehensive income

(EUR 1,000)	2025	2024
Interest bearing securities, governments and public sector entities	67,471	69,424
Interest bearing securities, credit institutions	761,141	829,317
Interest bearing securities, others	29,947	—
Interest-bearing securities, Banking business	858,560	898,741
Interest bearing securities, governments and public sector entities	36,458	46,177
Interest bearing securities, credit institutions	13,051	18,850
Interest bearing securities, other	75,646	58,483
Interest-bearing securities, Life insurance	125,154	123,510
Total interest-bearing securities	983,714	1,022,251
Total financial assets measured at fair value through other comprehensive income	983,714	1,022,251

G18 Interest-bearing securities measured at amortised cost

(EUR 1,000)	2025		2024	
	Carrying amount	of which ECL	Carrying amount	of which ECL
Interest-bearing securities, states	94,886	-32	94,855	-57
Interest-bearing securities, other public corporations	84,414	-25	84,320	-30
Interest-bearing securities, credit institutions	188,549	-18	209,281	-48
Interest-bearing securities, Banking business	367,848	-75	388,455	-135
Interest-bearing securities, states	36,440	-11	37,477	-25
Interest-bearing securities, Life insurance	36,440	-11	37,477	-25
Total interest-bearing securities measured at amortised cost	404,289	-86	425,933	-160

G19 Loans and other receivables

(EUR 1,000)	2025		2024	
	Carrying amount	of which ECL	Carrying amount	of which ECL
Payable on demand claims on credit institutions	21,707	—	61,406	—
Other than payable on demand claims on credit institutions	466,386	—	519,907	—
Lending to Bank of Finland and credit institutions	488,092	—	581,313	—
Current account credits, public and corporates	422,065	-4,309	398,807	-4,347
Loans	7,077,910	-42,154	7,078,997	-32,070
Change in fair value of loans	-2,005	—	-6,149	—
Receivables from finance lease contracts	364,125	-1,981	284,465	-1,210
Loans	7,862,095	-48,445	7,756,120	-37,627
Bank guarantee claims	44	-26	14	—
Lending to the public and public sector entities	7,862,139	-48,471	7,756,134	-37,627
Total	8,350,232	-48,471	8,337,447	-37,627

(EUR 1,000)	2025	2024
Finance lease contracts ¹		
Finance income from net investments	13,638	9,756
Breakdown of maturity on finance lease receivables ¹		
1 year	135,124	87,046
2 years	115,384	100,000
3 years	85,587	76,473
4 years	40,443	31,805
5 years	12,361	10,705
Onwards	1,918	1,429
Gross investment	390,817	307,458
Unearned finance income	-26,692	-22,993
Net investment	364,125	284,465
Present value of finance lease receivables		
Recoverable within 12 months	120,893	76,322
Recoverable after 12 months	243,232	208,143
Total	364,125	284,465

¹ Financial income from the net investment and receivables from finance lease agreements have been adjusted so that receivables attributable to sale-and-leaseback arrangements amounting to EUR 19.7 (20.5) million have been excluded. For further information, see Note 1.

The leased assets primarily comprise vehicles and machinery to corporate customers. All contracts include guaranteed residual values; accordingly, the Group does not bear residual value risk. During the period, total lease receivables increased, reflecting higher demand for finance leases. The residual value risk for the leased assets is not significant, supported by a functioning secondary market. The Group is not exposed to currency risk in its finance lease operations, as all lease agreements are denominated in euros (EUR).

G20 Financial assets and impairment by stage

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
Book value of financial assets 31 December 2025				
Interest-bearing securities	1,442,698	1,976	—	1,444,675
Lending to the public and public sector entities	7,348,797	385,017	148,066	7,881,880
Off-balance sheet commitments	667,986	2,241	4,588	674,815
Total	9,459,481	389,234	152,654	10,001,369
Book value of financial assets 31 December 2024				
Interest-bearing securities	1,520,097	2,381	—	1,522,478
Lending to the public and public sector entities	7,224,094	416,235	136,591	7,776,920
Off-balance sheet commitments	618,465	2,763	5,322	626,550
Total	9,362,655	421,380	141,913	9,925,948
Impairment of credits and other commitments				
Impairment of credits and the other commitments 1 January 2025	6,031	7,998	24,764	38,793
Transferred from stage 1 to stage 2	-293	2,058	—	1,764
Transferred from stage 1 to stage 3	-81	—	2,352	2,271
Transferred from stage 2 to stage 1	85	-674	—	-589
Transferred from stage 2 to stage 3	—	-1,358	5,794	4,436
Transferred from stage 3 to stage 1	6	—	-249	-244
Transferred from stage 3 to stage 2	—	234	-1,793	-1,559
Increases due to origination and acquisition	3,839	361	103	4,303
Decreases due to derecognition	-2,146	-1,002	-3,203	-6,350
Changes due to updated calculation method	-166	324	—	159
Decrease in allowance account due to write-offs	—	—	-4,277	-4,277
Other changes *	-758	-1,485	13,865	11,622
Impairment of credits and the other commitments 31 December 2025 *	6,516	6,456	37,355	50,328
of which provisions	933	70	559	1,562

* Model-based ECL impairments (Stage 2) included an expected credit loss of EUR 1.7 million at year-end 2024, based on management's assessment of loans secured by commercial properties due to the uncertainty on the real estate market. During the third quarter, expected credit losses (ECL) related to loans secured by commercial properties were assessed on an individual basis. As a result, the credit loss provision according to management's assessment was released.

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(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
Impairment of credits and other commitments by sector				
Households	2,296	4,654	20,030	26,981
Corporates	3,716	1,739	10,976	16,431
Housing associations	424	62	9	495
Public sector entities	51	—	—	51
Non-profit organisations	29	—	6,340	6,369
Total	6,516	6,456	37,355	50,328
Impairment of interest-bearing securities				
Impairment of interest-bearing securities 1 January 2025	705	114	—	819
Transferred from stage 1 to stage 2	—	—	—	—
Transferred from stage 1 to stage 3	—	—	—	—
Transferred from stage 2 to stage 1	—	—	—	—
Transferred from stage 2 to stage 3	—	—	—	—
Transferred from stage 3 to stage 1	—	—	—	—
Transferred from stage 3 to stage 2	—	—	—	—
Increases due to origination and acquisition	58	—	—	58
Decreases due to derecognition	-89	—	—	-89
Decrease in allowance account due to write-offs	—	—	—	—
Other changes	-347	6	0	-341
Impairment of interest-bearing securities 31 December 2025	327	119	0	447
Impairment of interest-bearing securities by sector				
Corporates	251	—	—	251
Public sector entities	76	119	—	196
Total	327	119	—	447

G21 Cash and balances with central banks

(EUR 1,000)	2025	2024
Cash in hand	471	478
Bank of Finland current account	76,168	64,864
Total	76,640	65,342

G22 Derivative instruments and hedge accounting**Derivative instruments, book value**

(EUR 1,000)	2025		2024	
	Assets	Liabilities	Assets	Liabilities
Interest rate derivatives	40,163	130,974	66,124	149,152
Fair value hedging	40,163	130,974	66,124	149,152
Interest rate derivatives	6,406	17,924	2,667	31,921
Cash flow hedging	6,406	17,924	2,667	31,921
Currency derivatives	10	25	6	127
Other derivative instruments	10	25	6	127
Total	46,579	148,923	68,797	181,200

The nominal value of the underlying property and the fair value of the derivative instrument

31 Dec 2025

Hedging derivative instruments (EUR 1,000)	Nominal values / term remaining				Fair value	
	Under 1 year	1-5 years	Over 5 years	Total	Assets	Liabilities
Fair value hedging						
Interest rate swaps	1,262,000	3,768,570	734,124	5,764,695	36,425	130,969
Interest rate option agreements	258,925	282,193	46,765	587,883	3,738	5
Purchased	158,925	132,193	46,765	337,883	3,738	—
Written	100,000	150,000	—	250,000	—	5
Total fair value hedging	1,520,925	4,050,763	780,889	6,352,578	40,163	130,974
Cash flow hedging						
Interest rate swaps	72,245	490,775	—	563,020	6,406	17,924
Total cash flow hedging	72,245	490,775	—	563,020	6,406	17,924
Total interest rate derivatives	1,593,170	4,541,539	780,889	6,915,598	46,569	148,898
Other derivative instruments						
Forward rate agreements	3,764	—	—	3,764	10	25
Total forward rate agreements	3,764	—	—	3,764	10	25
Total derivative instruments	1,596,933	4,541,539	780,889	6,919,361	46,579	148,923

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Hedging derivative instruments (EUR 1,000)	Nominal values / term remaining				Fair value	
	Under 1 year	1-5 years	Over 5 years	Total	Assets	Liabilities
Fair value hedging						
Interest rate swaps	879,625	3,682,600	971,695	5,533,919	58,530	149,120
Interest rate option agreements	134,000	538,005	74,755	746,760	7,594	31
Purchased	34,000	288,005	74,755	396,760	7,594	—
Written	100,000	250,000	—	350,000	—	31
Total fair value hedging	1,013,625	4,220,605	1,046,450	6,280,679	66,124	149,152
Cash flow hedging						
Interest rate swaps	254,350	341,446	34,182	629,979	2,667	31,921
Total cash flow hedging	254,350	341,446	34,182	629,979	2,667	31,921
Total interest rate derivatives	1,267,975	4,562,051	1,080,632	6,910,658	68,791	181,073
Other derivative instruments						
Forward rate agreements	4,392	—	—	4,392	6	127
Total forward rate agreements	4,392	—	—	4,392	6	127
Total derivative instruments	1,272,367	4,562,051	1,080,632	6,915,050	68,797	181,200

Fair value hedges

Aktia applies fair value hedging to hedge against changes in the fair value of recognised assets or liabilities that are attributable to interest rate risk. The aim of fair value hedges is to hedge the bank against undesirable profit and loss effects arising from exposures to changes in interest rate risk on recognised assets or liabilities.

Fair value hedging is applied both at the micro level (one-to-one hedges) and at the macro level (portfolio hedges). Portfolio hedge accounting is applied to Loans to the public with interest rate caps or floors, as well as to deposits with fixed interest rates (non-maturing deposits) for which hedge accounting under the EU 'carve-out' version of IAS 39 is applied. Issued debt securities with fixed interest rates are hedged using one-to-one hedges. Aktia also applies fair value hedging for fixed-rate bonds in the liquidity portfolio that are classified in the measurement category fair value through other comprehensive income, both at the portfolio and micro level. Interest rate swaps, cross-currency interest rate swaps and interest rate options are used as hedging instruments.

The change in fair value of the derivative is recognised in the income statement together with the change in fair value of the hedged item attributable to the hedged risk under Net income from financial transactions. If the hedge is effective, the change in fair value of the hedged item and the hedging instrument offset each other.

The fair values of derivatives that were part of discontinued hedge accounting are amortised over the original maturity.

When hedge accounting begins, the hedging relationship between the hedged item and the hedging derivative is documented, along with the risk management objectives and the strategy for initiating hedging. The effectiveness of the hedging relationship is assessed on a regular basis and always on reporting dates.

The tables below provide information relating to the hedged items and hedging instruments in qualifying fair value hedge relationships.

(EUR 1,000)	2025		2024	
	Nominal amount	Change in fair value used for recognising hedge ineffectiveness	Nominal amount	Change in fair value used for recognising hedge ineffectiveness
Hedging instruments and hedge effectiveness				
Interest rate risk				
Interest rate swaps – Portfolio hedging of hedged assets	460,000	190	600,000	3,026
Interest rate options – Portfolio hedging of hedged assets	587,883	1,951	746,760	6,139
Interest rate swaps – Portfolio hedging of hedged liabilities	944,000	1,569	1,031,000	5,611
Interest rate swaps – Interest-bearing securities	317,200	-3,927	314,800	-7,892
Interest rate swaps – Issued debt securities	3,148,095	-72,166	2,642,719	-68,087
Total	5,457,178	-72,383	5,335,279	-61,204

(EUR 1,000)	2025			2024		
	Carrying amount		Accumulated adjustment amount on the hedged item	Carrying amount		Accumulated adjustment amount on the hedged item
Hedged items	Assets	Liabilities		Assets	Liabilities	
Portfolio hedges						
Loans to the public	587,883		-2,005	746,760		-6,149
Fixed-rate bonds in the liquidity portfolio	460,000		-24	600,000		-2,506
Deposits from and borrowings from the public		944,000	-1,179		1,031,000	-5,711
Micro (One-to-One) hedges						
Fixed-rate bonds in the liquidity portfolio	317,200		3,938	314,800		8,059
Issued debt securities		3,148,095	71,460		2,642,719	66,916
Total	1,365,083	4,092,095	72,192	1,661,560	3,673,719	60,609

(EUR 1,000)	2025	2024
Hedge ineffectiveness for the period		
Change in fair value for the hedging instrument used for recognising hedge ineffectiveness	-11,179	54,055
Change in fair value for the hedged items used for recognising hedge ineffectiveness	11,583	-53,973
Hedge ineffectiveness recognised in the income statement	403	82

Cash flow hedges

Aktia applies cash flow hedging to hedge interest rate and currency risk for borrowings at floating rates. The hedging instruments are interest rate and currency swaps in SEK/EUR and NOK/EUR, and the hedged items are issued securities denominated in SEK and NOK.

Aktia ensures that the requirements for hedge effectiveness are met. The economic relationship between the hedged item and the hedging instrument is assessed by comparing and matching their critical terms. The hedge ratio is one-to-one since the notional amount of the hedging instrument matches the notional amount of the hedged item.

When assessing hedge effectiveness, the hypothetical derivative method is used, meaning that the change in value of the hypothetical swap corresponds to the change in value of the hedged item. Changes in the valuation of the hedging instrument included in effective hedging relationships are recognised cumulatively in the cash flow hedge reserve within equity through other comprehensive income. Any ineffectiveness in the hedging relationships is recognised in the income statement under Net results from financial items.

The tables below provide information on Aktia's cash flow hedges.

(1 000 euro)	2025	2024
Hedging instruments		
Cross currency interest rate swaps, SEK/EUR and NOK/EUR		
Nominal Amount	563,020	629,979
Carrying Amount:		
Liabilities	-11,518	-29,255
Hedge effectiveness		
Change in fair value of hedging instruments used to measure hedge ineffectiveness	-72	1,970
Change in fair value of hedged items used to measure hedge ineffectiveness:	—	—
Issued debt securities in SEK and NOK	-72	1,970
Ineffectiveness recognised in the income statement during the year	—	—

(1 000 euro)	2025	2024
Cash flow hedge reserve		
Opening balance	887	-689
Change in fair value recognised in other comprehensive income, before tax	-72	1,970
Deferred tax	14	-394
Change in fair value recognised in other comprehensive income, after tax	-57	1,576
Closing balance	830	887

(1 000 euro)	2025	2024
Periods in which the hedged cash flows are expected to affect the income statement		
Cross currency interest rate swaps		
Less than 1 year	52	186
1-5 years	778	595
Over 5 years	—	106
Total	830	887

G23 Investments in associated companies and joint ventures

(EUR 1,000)	2025	2024
Book value at 1 January	3,787	3,843
Acquisitions	—	—
Increases	106	—
Decreases	-56	-56
Book value at 31 December	3,838	3,787
Equity-method adjustments at 1 January	-1,039	-939
Share of profit from associated companies	112	89
Dividends received during the reporting period	-112	-189
Equity-method adjustments at 31 December	-1,038	-1,039
Book value at 31 December after equity-method adjustments	2,800	2,748
Associated companies:		
Figure Financial Management Ltd		
Percentage of shares and votes	25%	25%
Book value in parent company at 31 December	178	178
Share of profits in Figure Financial Management Ltd	41	-41
Finlands Företagarskydd Ab		
Percentage of shares and votes	45%	45%
Book value in parent company at 31 December	720	720
Share of profits in Finlands Företagarskydd Ab	46	20
Aktia Alexander Corporate Finance Oy		
Percentage of shares and votes	21%	20%
Book value in parent company at 31 December	2,106	2,000
Share of profits in Aktia Alexander Corporate Finance Oy	25	111
AktiaDuetto Ab		
Percentage of shares	60%	60%
Book value in parent company at 31 December	334	389
Share of profits in AktiaDuetto Ab	—	—

The associates have been prepared in accordance with the Group's accounting principles under IFRS.

Transactions with associates are presented in note G43, Related-party transactions.

G24 Intangible assets and goodwill

(EUR 1,000)	Goodwill	Other intangible assets in connection with the Taaleri acquisition	Capitalised development expenses	Other intangible assets	Total
2025					
Acquisition cost at 1 January	80,395	43,074	24,433	163,274	311,175
Increases	—	—	3,219	27,749	30,968
Transfer to prepaid expenses ¹	—	—	—	-2,558	-2,558
Acquisition cost at 31 December	80,395	43,074	27,652	188,464	339,584
Accumulated depreciations and impairments at 1 January	—	-16,125	-17,723	-126,242	-160,089
Planned depreciation	—	-4,399	-1,465	-5,348	-11,211
Impairments	-47,719	-22,343	—	—	-70,062
Accumulated depreciations and impairments at 31 December	-47,719	-42,867	-19,187	-131,589	-241,363
Book value at 31 December	32,676	207	8,464	56,874	98,222

(EUR 1,000)	Goodwill	Other intangible assets in connection with the Taaleri acquisition	Capitalised development expenses	Other intangible assets	Total
2024					
Acquisition cost at 1 January	80,395	43,074	21,111	141,184	285,764
Increases	—	—	3,321	25,944	29,266
Decreases	—	—	—	-33	-33
Transfer to prepaid expenses ¹	—	—	—	-3,822	-3,822
Acquisition cost at 31 December	80,395	43,074	24,433	163,274	311,175
Accumulated depreciations and impairments at 1 January	—	-11,731	-10,820	-95,026	-117,577
Planned depreciation	—	-4,394	-2,740	-10,350	-17,485
Impairments	—	—	-4,163	-20,865	-25,028
Accumulated depreciations and impairments at 31 December	—	-16,125	-17,723	-126,242	-160,089
Book value at 31 December	80,395	26,949	6,710	37,032	151,086

1 During the year, Aktia reclassified the supplier's implementation costs related to certain cloud services from intangible assets to prepaid expenses, as the agreements were assessed to be service contracts that only provide right to access to the supplier's software over the contract period. Where configuration and customization services are not distinct – i.e., cannot be separated from the cloud service – the expenditures are recognised as prepaid expenses in the balance sheet and are expensed over the contract period as IT expenses.

Due to clarified strategic priorities, lower expected earnings from the acquired Taaleri client group, and the terminated cooperation agreement with Taaleri, Aktia Bank Plc has recognised impairment losses on Taaleri-related intangible assets and goodwill amounting to EUR 70.1 million in the fourth quarter 2025. Aktia's strategic choices and growth ambitions in asset management are primarily based on developing Aktia's long-standing areas of strength, such as comprehensive allocation solutions and specialised expertise in fixed-income investments, above all by increasing international sales of fixed-income funds in growth markets. Demand is declining for certain products, such as closed private equity solutions and transaction-based investments, which impacts revenue expectations.

The clarified strategic priorities and consequently lower return expectations from the acquired Taaleri client group, as well as the terminated cooperation agreement with Taaleri, led to an impairment of intangible assets amounting to EUR 22.3 million.

In connection with changes in internal governance, Aktia reassessed its structure for cash-generating units (CGUs) in December 2025. The acquired Taaleri client group constitutes a separate CGU that generates cash flows largely independent of other assets. The previous CGU structure was based on the integrated asset management operations in accordance with the strategy then in place at the time. All goodwill is allocated to the Taaleri customer group, which is part of the Asset Management segment.

The impairment test at the end of 2025 indicated that the recoverable amount of EUR 45.6 million was lower than the carrying amount, resulting in an impairment loss of EUR 47.7 million. The recoverable amount was determined using value in use. The impairment is fully allocated to the Asset Management segment. The test was based on management's assumptions, with an annual growth rate of 2.0% (aligned with the ECB's inflation target) and a WACC of 12.2%. The sensitivity analysis indicates that adverse changes in WACC or growth assumptions may result in additional impairment needs. The growth assumption is specific to the CGU and does not need to align with the segment as a whole.

Sensitivity parameter	Base Scenario	Change	Sensitivity Scenario	Impact on recoverable amount, (EUR 1,000)
WACC %	12.2%	+100 bp	13.2%	-4,057
Growth %	2.0%	-100 bp	1.0%	-4,422

G25 Right-of-use assets

(EUR 1,000)	2025	2024
Carrying amount 1 January	20,154	21,349
Net change	5,600	3,401
Planned depreciation	-4,491	-4,595
Book value at 31 December	21,263	20,154
of which properties	20,817	19,698
of which cars	446	456

G26 Investment properties

(EUR 1,000)	Land and water areas	Buildings	Shares and participation in real estate corporations	Total
2025				
Acquisition cost at 1 January	2,053	17,047	44,424	63,524
Valuation at fair value	—	-543	-541	-1,084
Increases	—	143	—	143
Acquisition cost at 31 December	2,053	16,647	43,883	62,583
Accumulated depreciations and impairments at 1 January	—	—	-1,716	-1,716
Depreciation	—	—	-1,275	-1,275
Accumulated depreciations and impairments at 31 December	—	—	-2,991	-2,991
Book value at 31 December	2,053	16,647	40,892	59,592
2024				
Acquisition cost at 1 January	2,053	16,897	44,452	63,402
Valuation at fair value	—	150	-28	122
Acquisition cost at 31 December	2,053	17,047	44,424	63,524
Accumulated depreciations and impairments at 1 January	—	—	-1,083	-1,083
Depreciation	—	—	-633	-633
Accumulated depreciations and impairments at 31 December	—	—	-1,716	-1,716
Book value at 31 December	2,053	17,047	42,708	61,808

G27 Other tangible assets

(EUR 1,000)	Machines and equipment	Office renovations	Other tangible assets	Total other tangible assets
2025				
Acquisition cost at 1 January	22,000	12,909	3,124	38,033
Increases	1,207	657	61	1,925
Acquisition cost at 31 December	23,207	13,566	3,185	39,958
Accumulated depreciations and impairments at 1 January	-20,476	-9,578	-223	-30,278
Planned depreciation	-1,092	-893	—	-1,984
Accumulated depreciations and impairments at 31 December	-21,568	-10,471	-223	-32,262
Book value at 31 December	1,639	3,095	2,962	7,696
2024				
Acquisition cost at 1 January	21,928	12,856	2,058	36,842
Increases	73	53	1,069	1,194
Decreases	—	—	-3	-3
Acquisition cost at 31 December	22,000	12,909	3,124	38,033
Accumulated depreciations and impairments at 1 January	-19,325	-8,677	-223	-28,225
Planned depreciation	-1,151	-901	—	-2,052
Accumulated depreciations and impairments at 31 December	-20,476	-9,578	-223	-30,278
Book value at 31 December	1,524	3,331	2,901	7,755

G28 Other assets

(EUR 1,000)	2025	2024
Accrued and advance interests	34,943	36,343
Other accrued income and advance payments ¹	41,374	33,798
Total accrued income and advance payments ¹	76,317	70,142
Cash items being collected	539	7,498
The Card unit's working capital	31,990	13,433
Other receivables	41,103	29,072
Other assets	73,632	50,002
Total¹	149,949	120,144

G29 Deferred tax receivables and liabilities

(EUR 1,000)	2025	2024
Deferred tax liabilities, net		
Net deferred tax liabilities / receivables at 1 January	32,205	27,936
Changes during the reporting period booked through the income statement	-10,029	2,118
Financial assets:		
Valuation at fair value within equity	2,991	2,234
Transferred to the income statement	-49	-72
Cash flow hedging:		
Valuation at fair value within equity	-14	394
Defined-benefit pensions plans through comprehensive income	-19	61
AT1 loan through retained earnings	-465	-465
Net deferred tax liabilities at 31 December	24,620	32,205

(EUR 1,000)	2025	2024
Deferred tax liabilities		
Appropriations	33,051	40,034
Expected credit losses (ECL)	-1,530	-1,530
Financial assets	2,121	4,526
Liabilities from insurance business	694	—
Investment properties valued at fair value	1,057	1,164
Activated development costs	1,687	1,334
Intangible assets from the acquisition of Taaleri's wealth management operations	41	5,390
Other	280	280
Total	37,403	51,199
Deferred tax receivables		
Expected credit losses (ECL)	5,231	3,353
Financial assets	2,899	5,359
Liabilities from insurance business	—	4,589
Tier2 loan	142	416
Defined-benefit pension plans	40	33
Negative result	4,098	4,709
Other	372	534
Total	12,783	18,994
Specification of changes during the reporting period booked via the income statement		
Appropriations	6,983	2,968
Expected credit losses (ECL)	1,902	459
Financial assets	2,878	-2,425
Liabilities from insurance business	-5,250	-9,151
Tier2 loan	-274	-349
Investment properties valued at fair value	106	-34
Defined-benefit pension plans	-12	-3
Activated development costs	-353	724
Equalisation provision of the life insurance business	—	240
Intangible assets from the acquisition of Taaleri's wealth management operations	5,348	879
Negative result	-644	4,709
Other	-656	-135
Total	10,029	-2,118

(EUR 1,000)	2025	2024
Specification of changes during the reporting period booked via other comprehensive income		
Expected credit losses (ECL)	60	-46
Financial assets	-2,987	-2,510
Defined-benefit pension plans	19	-61
Total	-2,909	-2,616
Specification of changes during the reporting period booked via retained earnings		
Tier2 loan	465	465
Total	465	465
Total change in deferred taxes	7,585	-4,269

G30 Liabilities to central banks

(EUR 1,000)	2025	2024
Liabilities to central banks	—	200,000
Total	—	200,000

The comparative year includes LTRO loans from the central bank.

G31 Deposits

(EUR 1,000)	2025	2024
Repayable on demand deposits	51,943	30,650
Other than repayable on demand deposits	24,530	97,736
Deposits from credit institutions	76,473	128,386
Repayable on demand deposits	3,297,551	3,197,266
Other than repayable on demand deposits	780,170	886,501
Deposits from the public and public sector entities	4,077,720	4,083,767
Other deposits	370,000	460,000
Total¹	4,524,193	4,672,153

¹ The grouping of deposits and other financial liabilities has changed as of 1 January 2025. Liabilities to central banks have been separated from deposits and are presented as a separate line item in the balance sheet. Liabilities to public sector entities and credit institutions, which were previously included in other liabilities to the public and public sector entities within other financial liabilities, are included in deposits as of 1 January 2025. The comparison year corresponds to the new grouping.

G32 Debt securities issued

(EUR 1,000)	2025		2024	
	Book value	Nominal value	Book value	Nominal value
Certificates of deposits	80,467	81,000	108,908	110,000
Bonds	4,221,952	4,329,865	3,870,329	3,990,448
Total	4,302,419	4,410,865	3,979,237	4,100,448

(EUR 1,000)	2025			2024		
	Under 1 year	Over 1 year	Total	Under 1 Year	Over 1 year	Total
Secured Debts (collateralised)						
Issued covered bonds	498,506	1,974,416	2,472,922	—	1,968,828	1,968,828
Total	498,506	1,974,416	2,472,922	—	1,968,828	1,968,828
Unsecured Debts						
Issued senior preferred debts	434,006	1,226,591	1,660,597	561,932	1,250,603	1,812,535
Issued senior non-preferred debts	25,105	63,329	88,433	—	88,966	88,966
Total	459,111	1,289,919	1,749,030	561,932	1,339,570	1,901,501

(EUR 1,000)	Under 3 months	3–12 months	1–5 years	5–10 years	Over 10 years	Total
31 Dec 2025						
Certificates of deposit with fixed interest rate	8,000	73,000	—	—	—	81,000
Aktia's EMTCN (Euro Medium Term Covered Note) program, fixed interest rate	500,000	—	2,000,000	—	—	2,500,000
Aktia's EMTN (Euro Medium Term Note) program senior preferred, fixed interest rate	20,000	70,000	209,770	210,324	203,000	713,095
Aktia's EMTN (Euro Medium Term Note) program senior preferred, floating interest rate	321,992	25,253	672,721	—	—	1,019,965
Aktia's EMTN (Euro Medium Term Note) program senior non-preferred, fixed interest rate	—	25,000	—	—	—	25,000
Aktia's EMTN (Euro Medium Term Note) program senior non-preferred, floating interest rate	—	—	71,804	—	—	71,804
Total	849,992	193,253	2,954,296	210,324	203,000	4,410,865

31 Dec 2024						
Certificates of deposit with fixed interest rate	8,000	102,000	—	—	—	110,000
Aktia's EMTCN (Euro Medium Term Covered Note) program, fixed interest rate	—	—	2,000,000	—	—	2,000,000
Aktia's EMTN (Euro Medium Term Note) program senior preferred, fixed interest rate	—	84,625	200,000	225,095	213,000	722,719
Aktia's EMTN (Euro Medium Term Note) program senior preferred, floating interest rate	134,000	354,350	648,392	34,182	—	1,170,924
Aktia's EMTN (Euro Medium Term Note) program senior non-preferred, fixed interest rate	—	—	25,000	—	—	25,000
Aktia's EMTN (Euro Medium Term Note) program senior non-preferred, floating interest rate	—	—	71,804	—	—	71,804
Total	142,000	540,975	2,945,196	259,277	213,000	4,100,448

G33 Subordinated liabilities

(EUR 1,000)	2025	2024
Debentures	156,637	153,494
Total	156,637	153,494
Nominal value	157,250	157,250
Amount counted to Tier 2 capital	101,759	99,895

Subordinated loans issued by Aktia Bank Plc

A EUR 70 million 10.25-year non-call 5.25 subordinated loan that can be redeemed on 11 December 2029, is due on 11 December 2034. The loan runs at a fixed rate of 5.0% per annum until 11 December 2029, after which the interest rate changes to a fixed 5-year mid swap of +2.423%.

A EUR 31,25 million, issued in Swedish krona (SEK) to 350 million SEK, 10.25-year non-call 5.25 subordinated loan that can be redeemed during the period 14 March 2029 – 14 June 2029, is due on 14 June 2034. The loan runs at a floating rate interest of 3M Stibor +3.0%.

Subordinated loans issued by Aktia Life Insurance Ltd

A EUR 56 million 10-year non-call 5 subordinated loan that can be redeemed on 26 November 2026, is due on 26 November 2031. The loan runs at a fixed rate of 3.0% per annum until 26 November 2026, after which the interest rate changes to a variable interest rate of 6M Euribor +3.138%.

G34 Other liabilities to credit institutions

(EUR 1,000)	2025	2024
Other liabilities to credit institutions, secured debts	—	—
Other liabilities to credit institutions, unsecured debts	75,000	75,000
Total	75,000	75,000

G35 Liabilities from insurance business

(EUR 1,000)	2025	2024
Liabilities from insurance- and reinsurance contracts		
Liabilities from insurance- and reinsurance contracts 1 January	446,027	475,325
Premiums received	29,938	28,900
Claims and expenses paid	-50,060	-58,802
Insurance acquisition cash flows	-606	-553
Insurance revenue	-44,759	-48,067
Service expenses	32,306	28,395
Insurance finance expense	-5,119	20,828
Liabilities from insurance contracts 31 December	407,727	446,027

G35 Liabilities from insurance business

Analysis for the liability of remaining coverage and incurred claims

(EUR 1,000)	2025				2024			
	Liabilities for the remaining period				Liabilities for the remaining period			
	Excluding loss component	Loss component	Liabilities for incurred claims	Total	Excluding loss component	Loss component	Liabilities for incurred claims	Total
Insurance contracts								
Liabilities from Insurance contracts 1 January	461,782	19,368	985	482,135	473,622	24,194	2,655	500,471
Insurance contract assets 1 January	-42,039	—	1,425	-40,614	-31,381	—	1,410	-29,970
Net liabilities from insurance contracts 1 January	419,743	19,368	2,409	441,521	442,241	24,194	4,065	470,500
Insurance Revenue								
Contracts measured according to the fair value approach at the transition to IFRS 17	-27,602	—	—	-27,602	-33,035	—	—	-33,035
New contracts and contracts measured according to the full retrospective approach at the transition to IFRS 17	-17,158	—	—	-17,158	-15,032	—	—	-15,032
Total insurance revenue	-44,759	—	—	-44,759	-48,067	—	—	-48,067
Insurance service expenses								
Incurring claims and other insurance service expenses	9,750	-693	20,598	29,655	9,601	-766	25,001	33,836
Amortisation of insurance acquisition cash flows	19	—	—	19	9	—	—	9
Losses and reversal of losses on onerous contracts	—	3,046	—	3,046	—	-4,113	—	-4,113
Adjustments to liabilities for incurred claims	—	—	-1,329	-1,329	—	—	-1,875	-1,875
Total insurance service expenses	9,769	2,353	19,269	31,391	9,610	-4,879	23,126	27,857
Total insurance service result	-34,991	2,353	19,269	-13,369	-38,457	-4,879	23,126	-20,210
Net finance expenses from insurance contracts issued recognised in profit or loss	-5,189	62	6	-5,121	20,508	53	31	20,593
Total change in the statement of profit or loss and OCI	-40,179	2,415	19,275	-18,489	-17,949	-4,826	23,158	383
Investment components	-19,246	—	19,246	—	-21,328	—	21,328	—
Cash flows								
Premiums received	29,848	—	—	29,848	28,501	—	—	28,501
Claims and other insurance services paid, including investment components	-9,750	—	-38,800	-48,549	-11,169	—	-46,141	-57,311
Insurance acquisition cash flows	-606	—	—	-606	-553	—	—	-553
Total cash flows	19,492	—	-38,800	-19,307	16,779	—	-46,141	-29,363
Net liabilities from insurance contracts, 31 December	379,809	21,784	2,131	403,724	419,743	19,368	2,409	441,521

Analysis for the liability of remaining coverage and incurred claims

(EUR 1,000)	2025				2024			
	Liabilities for remaining period				Liabilities for remaining period			
	Excluding loss component	Loss component	Liabilities for incurred claims	Total	Excluding loss component	Loss component	Liabilities for incurred claims	Total
Reinsurance contracts								
Reinsurance contracts liabilities 1 January	-7	—	—	-7	—	—	—	—
Reinsurance contracts assets 1 January	4,513	—	—	4,513	4,824	—	—	4,824
Net reinsurance contracts liabilities 1 January	4,506	—	—	4,506	4,824	—	—	4,824
Total change in the statement of profit or loss and OCI								
Allocation of reinsurance premiums paid	1,005	—	—	1,005	936	—	—	936
Recoveries of incurred claims and other insurance service expenses	—	—	-90	-90	—	—	-399	-399
Effect of changes in non-performance risk of reinsurers	1	—	—	1	1	—	—	1
Net expenses from reinsurance contracts	1,006	—	-90	916	937	—	-399	538
Net finance income from reinsurance contracts	2	—	—	2	236	—	—	236
Total change in the statement of profit or loss and OCI	1,007	—	-90	918	1,173	—	-399	774
Cash flows								
Premiums paid	-1,510	—	—	-1,510	-1,491	—	—	-1,491
Amounts received	—	—	90	90	—	—	399	399
Total cash flows	-1,510	—	90	-1,420	-1,491	—	399	-1,092
Net reinsurance contract liabilities 31 December	4,003	—	—	4,003	4,506	—	—	4,506
of which liabilities 31 December	4,068	—	—	4,068	4,513	—	—	4,513
of which assets 31 December	-65	—	—	-65	-7	—	—	-7

Analysis by measurement component

(EUR 1,000)	2025					2024				
	Present value of future cash flows	Risk adjustment for non-financial risk	CSM for contracts under the fair value approach at transition	CSM for new contracts and contracts under the full retrospective approach at transition	Total	Present value of future cash flows	Risk adjustment for non-financial risk	CSM for contracts under the fair value approach at transition	CSM for new contracts and contracts under the full retrospective approach at transition	Total
Insurance contracts										
Liabilities 1 January	463,662	10,493	7,980	—	482,135	472,325	14,055	5,180	8,911	500,471
Assets 1 January	-124,491	31,000	13,503	39,374	-40,614	-117,091	29,407	30,471	27,243	-29,970
Net liabilities 1 January	339,171	41,493	21,483	39,374	441,521	355,234	43,462	35,650	36,154	470,500
Changes in the statement of profit or loss and OCI										
CSM recognised for the services provided	—	—	-2,002	-5,193	-7,195	—	—	-2,886	-4,524	-7,410
Change in the risk adjustment for non-financial risk for the risk expired	—	-3,685	—	—	-3,685	—	-3,204	—	—	-3,204
Change in the risk adjustment for non-financial risk that does not relate to future service or past service	—	18	—	—	18	—	21	—	—	21
Experience adjustments	-4,224	—	—	—	-4,224	-3,629	—	—	—	-3,629
Changes related to current service	-4,224	-3,667	-2,002	-5,193	-15,086	-3,629	-3,183	-2,886	-4,524	-14,221
Contracts initially recognised in the year	-15,975	4,802	—	11,174	0	-25,372	7,346	—	18,027	—
Changes in estimates adjusting the CSM	18,634	-8,098	-2,628	-7,908	0	30,399	-7,458	-11,350	-11,592	0
Changes in estimates resulting in onerous contract losses or reversal of losses	4,116	-1,070	—	—	3,046	-3,967	-146	—	—	-4,113
Changes related to future service	6,774	-4,366	-2,628	3,266	3,046	1,060	-258	-11,350	6,435	-4,113
Adjustments to liabilities for incurred claims	-1,308	-21	—	—	-1,329	-1,836	-39	—	—	-1,875
Insurance service result	1,243	-8,055	-4,629	-1,927	-13,369	-4,405	-3,480	-14,236	1,911	-20,210
Net finance income or expenses from insurance contracts issued	-5,148	-1,124	62	1,090	-5,121	17,704	1,511	68	1,309	20,593
Total change in the statement of profit and loss and OCI	-3,906	-9,179	-4,567	-837	-18,489	13,299	-1,969	-14,167	3,220	383
Cash flows										
Premiums paid	29,848	—	—	—	29,848	28,501	—	—	—	28,501
Claims and other insurance service expenses paid, incl. investment components	-48,549	—	—	—	-48,549	-57,311	—	—	—	-57,311
Insurance acquisition cash flows	-606	—	—	—	-606	-553	—	—	—	-553
Total cash flows	-19,307	—	—	—	-19,307	-29,363	—	—	—	-29,363
Net liabilities 31 December	315,958	32,314	16,916	38,537	403,724	339,171	41,493	21,483	39,374	441,521
of which liabilities 31 December	-110,289	24,165	9,797	38,537	-37,790	-124,491	31,000	13,503	39,374	-40,614
of which assets 31 December	426,247	8,149	7,119	—	441,514	463,662	10,493	7,980	—	482,135

Analysis by measurement component

	2025					2024				
	Present value of future cash flows	Risk adjustment for non-financial risk	CSM for contracts under the fair value approach at transition	New contracts and contracts under the full retrospective approach at transition	Total	Present value of future cash flows	Risk adjustment for non-financial risk	CSM for contracts under the fair value approach at transition	New contracts and contracts under the full retrospective approach at transition	Total
(EUR 1,000)										
Reinsurance contracts										
Liabilities 1 January	2,944	-482	2,051	—	4,513	3,381	-797	1,688	552	4,824
Assets 1 January	-437	-128	—	558	-7	—	—	—	—	—
Net liabilities from reinsurance contracts, 1 January	2,507	-610	2,051	558	4,506	3,381	-797	1,688	552	4,824
Changes in the statement of profit or loss and OCI										
CSM recognised for the services provided	—	—	-242	-262	-504	—	—	-246	-237	-484
Change in the risk adjustment for non-financial risk for the risk expired	—	85	—	—	85	—	87	—	—	87
Experience adjustments	1,333	—	—	—	1,333	933	—	—	—	933
Changes related to current service	1,333	85	-242	-262	915	933	87	-246	-237	537
Contracts initially recognised in the year	-42	-13	—	55	—	-232	-37	—	269	—
Changes in recoveries of losses on onerous underlying contracts adjusting the CSM	-241	69	183	-11	—	-720	158	606	-44	—
Effect of changes in non-performance risk	1	—	—	—	1	1	—	—	—	1
Changes related to future service	-283	57	183	44	1	-950	121	606	225	1
Net expenses from reinsurance contracts	1,051	142	-60	-217	916	-17	208	359	-12	538
Net finance income or expenses from reinsurance contracts	-33	11	6	17	2	234	-20	3	19	236
Total change in the statement of profit and loss and OCI	1,018	153	-54	-200	918	217	187	363	7	774
Cash flows	-1,420	—	—	—	-1,420	-1,092	—	—	—	-1,092
Net liabilities from reinsurance contracts, 31 December	2,104	-456	1,997	358	4,003	2,507	-610	2,051	558	4,506
of which liabilities 31 December	2,444	-373	1,997	—	4,068	2,944	-482	2,051	—	4,513
of which assets 31 December	-340	-84	—	358	-65	-437	-128	—	558	-7

Impact of contracts initially recognised in the reporting period

(EUR 1,000)	2025			2024		
	Non-onerous insurance contracts	Reinsurance contracts	Total	Non-onerous insurance contracts	Reinsurance contracts	Total
Claims and other insurance service expenses payable	22,021		22,021	31,424		31,424
Insurance acquisition cash flows	417		417	513		513
Reinsurance recoveries		-313	-313		-915	-915
Estimates of present value of cash outflows	22,438	-313	22,125	31,938	-915	31,023
Estimates of present value of cash inflows	-38,413	271	-38,142	-50,394	1,023	-49,371
Net cash flows	-15,975	-42	-16,018	-18,456	108	-18,348
Risk adjustment for non-financial risk	4,802	-13	4,789	4,824	-51	4,772
CSM	11,174	55	11,229	16,510	313	16,823
Total	0	0	0	2,878	370	3,248
Remaining CSM from insurance contracts	2025			2024		
< 1 year	5,906	402	6,308	6,392	444	6,836
1-2 years	4,972	365	5,337	5,508	367	5,875
2-3 years	4,263	178	4,441	4,759	341	5,100
3-4 years	3,744	162	3,906	4,193	167	4,360
4-5 years	3,337	149	3,487	3,759	152	3,911
5-10 years	12,544	534	13,078	14,095	574	14,669
> 10 years	20,687	564	21,251	22,151	564	22,715

(EUR 1,000)	2025	2024
Liabilities from investment contracts		
Liabilities from investment contracts 1 January	1,245,351	1,053,639
Change of category due to amended insurance terms and conditions	—	—
Income from insurance premiums	205,205	180,260
Insurance claims paid	-101,250	-70,947
Transfer of savings from / to unit-linked insurance	745	2,671
Compensated interest for savings	4	1
Customer compensation for savings	9	1
Total expense loading	-9,575	-9,177
Value changes and other items	97,064	88,903
Liabilities from investment contracts 31 December	1,437,553	1,245,351
of which liabilities from risk and interest-related insurances	8,928	4,943
of which liabilities from unit-linked insurances	1,428,625	1,240,409
Liabilities from investment contracts by insurance branches		
Saving plans	1,288,655	1,111,618
Individual pension insurance	118,170	112,468
Group pension insurance	30,728	21,266
Change of liabilities from investment contracts		
Liabilities from investment contracts 1 January	1,245,351	1,053,639
Change of the year	192,202	191,712
Liabilities from investment contracts 31 December	1,437,553	1,245,351
Average calculation interest		
Group pension insurance	1.0%	1.0%

G36 Other liabilities

(EUR 1,000)	2025	2024
Interest liabilities	48,011	56,201
Interests received in advance	-386	-1,276
Accrued interest expenses and interest income received in advance	47,625	54,926
Other accrued expenses and income received in advance	71,991	62,257
Accrued expenses and income received in advance	119,616	117,182
Cash items in the process of collection	24,056	8,547
Lease liability	23,786	22,580
Defined benefit plan pensions	201	166
Other liabilities	7,411	8,989
Total other liabilities	55,454	40,283
Total	175,070	157,465

G37 Equity

(EUR 1,000)	2025	2024
Share capital	169,732	169,732
Fund at fair value	-17,083	-28,794
Restricted equity	152,649	140,938
Fund for share-based payments	7,100	7,281
Unrestricted equity reserve	151,908	148,028
Retained earnings 1 January	386,146	362,741
Dividend to shareholders	-59,948	-50,873
Other change in retained earnings	-1,847	-1,860
Acquisition of treasury shares	-1,840	-1,363
Divestment of treasury shares	1,840	1,363
Defined pension plans, OCI	-76	242
Profit for the year	10,267	75,896
Unrestricted equity	493,550	541,455
Shareholders' share of equity	646,199	682,393
Holders of Additional Tier 1 capital	59,460	59,460
Equity	705,659	741,853

Share capital and shares

Aktia Bank Plc has only one share class. At the end of the year, the bank's paid-up share capital as entered in the Finnish Trade Register was EUR 169,731,963.93 (169,731,963.93) corresponding to 73,372,442 (72,981,696) shares. The number of registered shareholders at the end of the reporting period was 44,318 (41,964).

Treasury shares

At year-end, the number of treasury shares amounted to 48,876 (70,690). Aktia Bank Plc has during the year issued 180,000 (152,000) treasury shares. During the year, 201,814 (240,848) treasury shares held by the company was used for payment of deferred instalments for the share-based incentive programs. On 3 April 2025, the Annual General Meeting authorised the Board of Directors to acquire a maximum of 500,000 treasury shares and to divest a maximum of 500,000 treasury shares. At the balance sheet date, the remaining authorisation from the General Meeting allows for acquisition of up to 500,000 treasury shares and the divestment of up to 298,186 treasury shares.

Fund at fair value

The fund at fair value contains changes in fair value after tax on the financial assets measured at fair value through the other comprehensive income and on financial derivatives that are held for cash flow hedging. Financial assets recognised in the fund at fair value are transferred to the income statement on sale or on impairment of the assets.

Fund for share-based payments

Share-based payments relate to the transfer of equity instruments which are paid to employees in accordance with different kind of long-term share-based incentive schemes. Within the Group, there are savings scheme for the entire personnel as well as incentive scheme for personnel in managerial positions whereby certain targets must be met in order for the incentives to be issued in full. The Group continuously evaluates the likely outcome of this incentive agreement, booking a periodised increase in the Fund for share-based payments in the shareholder's equity.

Unrestricted equity reserve

Items entered in the unrestricted equity reserve has since 1 September 2006 been equivalent to the sum paid in addition to the counter value paid for shares in a new issue. On 3 April 2025, the Annual General Meeting authorised the Board of Directors to issue a maximum of 7,316,000 shares and, at the balance sheet date, the remaining number of the Annual General Meeting's authorisation is to issue a maximum of 6,925,254 shares.

Retained earnings

Retained earning contains retained earnings from previous years and profit for the reporting period.

(EUR 1,000)	2025	2024
Specification of change in fund at fair value		
Fund at fair value at 1 January	-28,794	-39,017
Profit / loss on valuation to fair value, interest bearing securities	14,764	10,446
Deferred taxes on profit / loss on valuation to fair value	-2,953	-2,089
Transferred to the income statement, interest-bearing securities, included in:		
Net income from financial transactions	-202	199
Net income from life insurance	148	163
Deferred taxes	11	-72
Profit / loss on valuation to fair value for cash flow hedging derivative contracts	-72	1,970
Deferred taxes on profit / loss on valuation to fair value	14	-394
Fund at fair value at 31 December	-17,083	-28,794

Share capital and unrestricted equity reserve

(EUR 1,000)	Number of shares	Share capital	Unrestricted equity reserve
1 January 2024	72,644,887	169,732	144,189
Share issue 15 February 2024	152,000		1,363
Share issue 16 May 2024	79,642		674
Share issue 20 November 2024	105,167		879
Other changes			922
31 December 2024	72,981,696	169,732	148,028
Share issue 20 February 2025	180,000		1,840
Share issue 20 May 2025	105,676		915
Share issue 20 November 2025	105,070		963
Other changes			162
31 December 2025	73,372,442	169,732	151,908

Group's unrestricted equity

(EUR 1,000)	2025	2024
The Group's unrestricted equity, which is non-distributable		
Share of the accumulated appropriations that have been included in the retained earnings at 1 January	160,138	172,012
Share of activated development expenses that have been included in the retained earnings at 1 January	5,338	8,233
Total non-distributable earnings in the retained earnings 1 January	165,476	180,245
Share of accumulated appropriations that have been included in the profit for the year	-27,933	-11,874
Share of activated development expenses that have been included in the profit for the reporting period	1,411	-2,895
Total non-distributable earnings that have been included in the profit for the reporting period	-26,522	-14,769
Share of the accumulated appropriations that have been included in the retained earnings at 31 December	132,205	160,138
Share of activated development expenses that have been included in the retained earnings 31 December	6,749	5,338
Total non-distributable earnings in the retained earnings 31 December	138,954	165,476

Dividend to shareholders

Dividend for 2024 of EUR 0.82 per share was paid in April 2025.

The Board of Directors proposes to the Annual General Meeting of Aktia Bank plc held on 3 April 2026 that a dividend of EUR 0.80 per share, estimated totalling EUR 58,658,852.80 to be paid for the year based on the parent company's distributable retained earnings of EUR 178,850,056.98

There have been no significant changes in the company's financial position after the end of the reporting period. The company's liquidity is good, and according to the Board of Directors the proposed distribution of dividend does not affect the solvency of the company.

G38 Financial assets and liabilities

Fair value of financial assets and liabilities

(EUR 1,000)	2025		2024	
	Book value	Fair value	Book value	Fair value
Financial assets				
Financial assets measured at fair value through income statement	1,746,353	1,746,353	1,579,815	1,579,815
Financial assets measured at fair value through other comprehensive income	983,714	983,714	1,022,251	1,022,251
Interest-bearing securities measured at amortised cost	404,289	394,266	425,933	412,268
Loans and other receivables	8,369,973	8,430,972	8,358,233	8,424,077
Cash and balances with central banks	76,640	76,640	65,342	65,342
Derivative instruments	46,579	46,579	68,797	68,797
Total	11,627,546	11,678,523	11,520,371	11,572,550
Financial liabilities				
Liabilities to central banks	—	—	200,000	200,211
Deposits	4,524,193	4,533,648	4,672,153	4,688,587
Derivative instruments	148,923	148,923	181,200	181,200
Debt securities issued	4,302,419	4,331,342	3,979,237	4,000,355
Subordinated liabilities	156,637	157,129	153,494	154,821
Other liabilities to credit institutions	75,000	77,704	75,000	78,490
Lease liability	23,786	23,786	22,580	22,580
Total	9,230,958	9,272,532	9,283,664	9,326,243

In the table, the fair value and the book value of the financial assets and liabilities are presented per balance sheet item. The fair values are determined both for agreements with fixed and variable interest rates. The fair values are calculated without accrued interest and without the effect of possible hedging derivatives attributable to the balance sheet item.

Fair values on investment assets are determined by market prices quoted on the active market. If quoted market prices are not available, the value of the balance sheet items is mainly determined by discounting future cash flow using market interest rates on the balance sheet date. In addition to the credit risk profile of current stock, costs for re-financing are considered in the discount rate when determining fair values on loans. For cash and balances with central banks, the nominal value is used as fair value.

For deposits repayable on demand, the nominal value is assumed to be equivalent to the fair value. Deposits with maturity are determined by discounting future cash flow at market interest rates on the balance sheet date. The fair value of issued debts is mainly determined based on quotes on the market. In the discount rate for unquoted issued debts and subordinated liabilities, a margin corresponding the seniority of the instrument is applied.

Derivatives are valued at fair value corresponding to quotes on the market.

Measurement of financial assets at fair value

Level 1 consists of financial instruments that are valued using prices listed on an active market. In an active market transactions occur with sufficient volume and frequency to provide pricing information on an ongoing basis. This category includes listed bonds and other securities, listed equity instruments and derivatives, for which tradable price quotes exist.

Level 2 consists of financial instruments that do not have directly accessible listed prices from an effective market. The fair value has been determined by using valuation techniques, which are based on assumptions supported by observable market prices. Such market information may include listed interest rates, for example, or prices for closely related instruments. This category includes the majority of OTC derivative instruments, as well as many other instruments that are not traded on an active market. In addition, the Bank makes an independent valuation adjustment to the market value of the outstanding OTC derivatives for the total credit risk component for the counterparty credit risk as well as for the own credit risk.

Level 3 consists of financial instruments for which the fair value cannot be obtained directly from quoted market prices or indirectly by using valuation techniques or models supported by observable market prices. This category mainly includes unlisted equity instruments and funds, and other unlisted funds and securities where there currently are no fixed prices.

Financial instruments measured at fair value

(EUR 1,000)	31 Dec 2025				31 Dec 2024			
	Fair value classified into				Fair value classified into			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through income statement								
Investments for unit-linked investments	1,518,431	—	—	1,518,431	1,325,519	—	—	1,325,519
Interest-bearing securities	11,366	45,306	0	56,672	15,962	58,332	—	74,294
Shares and participations	114,598	—	56,651	171,250	120,504	—	59,497	180,002
Total	1,644,395	45,306	56,651	1,746,353	1,461,986	58,332	59,497	1,579,815
Financial assets measured at fair value through other comprehensive income								
Interest-bearing securities	899,943	83,771	—	983,714	1,012,796	9,455	—	1,022,251
Total	899,943	83,771	—	983,714	1,012,796	9,455	—	1,022,251
Derivative instrument, net	3,717	-106,062	—	-102,345	-121	-112,282	—	-112,403
Total	3,717	-106,062	—	-102,345	-121	-112,282	—	-112,403
Total	2,548,056	23,015	56,651	2,627,722	2,474,661	-44,495	59,497	2,489,663

Transfers between Levels 1 and 2

Transfers between levels may occur when there are indications of changes in market conditions, e.g. when instruments cease to be actively traded. During the period no transfers between Level 1 and Level 2 have occurred.

Aktia Group's Risk Control together with Treasury Middle Office has the responsibility for classifying financial instrument into Levels 1, 2 and 3. The valuation process, which is made on an ongoing basis, is the same for financial instruments in all levels. The process determines to which measurement category a financial instrument will be classified. In cases where internal assumptions have a material impact on fair value, the financial instrument is reported in Level 3. The process also includes an evaluation based on the quality of the valuation data, if a class of financial instrument is to be transferred between levels.

Changes within Level 3

The following table present the change from year-end regarding Level 3 Financial assets reported at fair value.

(EUR 1,000)	Financial assets valued at fair value via the income statement			Financial assets measured at fair value through other comprehensive income			Total		
	Interest-bearing securities	Shares and participations	Total	Interest-bearing securities	Shares and participations	Total	Interest-bearing securities	Shares and participations	Total
Reconciliation of the changes taken place for financial instruments belonging to Level 3									
Carrying amount 1 January 2025	0	59,497	59,497	—	—	—	0	59,497	59,497
New purchases	—	578	578	—	—	—	—	578	578
Sales	—	-594	-594	—	—	—	—	-594	-594
Matured during the year	—	—	—	—	—	—	—	—	—
Realised value change in the income statement	—	—	—	—	—	—	—	—	—
Unrealised value change in the income statement	—	-2,830	-2,830	—	—	—	—	-2,830	-2,830
Value change recognised in other comprehensive income	—	—	—	—	—	—	—	—	—
Carrying amount 31 December 2025	0	56,651	56,651	—	—	—	0	56,651	56,651

Sensitivity analysis for Level 3 financial instruments

The value of financial instruments recognised at fair value in the balance sheet includes instruments that have been measured, in whole or in part, using valuation techniques based on assumptions not supported by observable market prices. The table below shows the effect that relative uncertainty may have on the fair value of financial instruments whose valuation depends on unobservable inputs. The disclosures should not be regarded as forecasts or as an indication of future changes in fair value. The table shows the sensitivity of the fair value of Level 3 instruments to potential market changes. Interest-bearing securities have been tested using a parallel shift in interest rates of 2 percentage points across all maturities, and the market prices of equities and fund units are assumed to have changed by 20%.

Sensitivity analysis for financial instruments classified as Level 3	31 Dec 2025			31 Dec 2024		
	Impact on equity under assumed change			Impact on equity under assumed change		
(EUR 1,000)	Carrying amount	Positive	Negative	Carrying amount	Positive	Negative
Financial assets measured at fair value through profit or loss						
Interest-bearing securities	0	—	—	0	—	—
Shares and equity instruments	56,651	11,330	-11,330	59,497	11,899	-11,899
Total	56,651	11,330	-11,330	59,497	11,899	-11,899

Set-off of financial assets and liabilities

(EUR 1,000)	31 Dec 2025		31 Dec 2024	
	Derivatives	Reserve repurchase agreements	Derivatives	Reserve repurchase agreements
Assets				
Financial assets included in general agreements on set-off or similar agreements	46,579	—	68,797	—
Carrying amount in the balance sheet	46,579	—	68,797	—
Amount not set off but included in general agreements on set-off or similar	18,949	—	27,545	—
Collateral assets	24,530	—	36,336	—
Total amount of sums not set off in the balance sheet	43,479	—	63,880	—
Net amount	3,099	—	4,916	—
(EUR 1,000)	31 Dec 2025		31 Dec 2024	
	Derivatives	Repurchase Agreement	Derivatives	Repurchase Agreement
Liabilities				
Financial liabilities included in general agreements on set-off or similar agreements	148,923	—	181,200	61,401
Carrying amount in the balance sheet	148,923	—	181,200	61,401
Amount not set off but included in general agreements on set-off or similar	18,949	—	27,545	—
Collateral liabilities	107,137	—	112,996	61,731
Total amount of sums not set off in the balance sheet	126,086	—	140,541	61,731
Net amount	22,837	—	40,659	-330

The table shows financial assets and liabilities that are not set off in the balance sheet, but have potential rights associated with enforceable master set-off arrangements or similar arrangements, such as ISDA Master Agreements, together with related collateral. The net amount shows the exposure in normal business as well as in the event of default or insolvency.

G39 Breakdown by maturity of financial assets and liabilities by balance sheet item

(EUR 1,000)	Note	Under 3 months	3–12 months	1–5 years	5–10 years	Over 10 years	Total
Assets 31 December 2025							
Investments for unit-linked investments measured at fair value through income statement	G16	—	—	—	—	1,518,431	1,518,431
Equity instruments measured at fair value through income statement	G16	—	—	—	—	171,250	171,250
Interest-bearing securities measured at fair value through income statement	G16	3,489	5,856	11,138	10,452	25,736	56,672
Interest-bearing securities measured at fair value through other comprehensive income	G17	120,219	283,261	460,131	109,540	10,563	983,714
Interest-bearing securities measured at amortised cost	G18	19,504	44,975	259,695	75,273	4,842	404,289
Loans and other receivables	G19	1,044,324	864,440	2,421,792	1,479,318	2,560,099	8,369,973
Cash and balances with central banks	G21	76,640	—	—	—	—	76,640
Derivative instruments	G22	467	5,246	37,103	983	2,780	46,579
Total		1,264,643	1,203,777	3,189,859	1,675,566	4,293,701	11,627,546
Liabilities 31 December 2025							
Deposits	G31	3,839,597	605,705	66,855	12,036	—	4,524,193
Derivative instruments	G22	7,483	3,927	70,586	28,658	38,269	148,923
Debt securities issued	G32	843,621	194,463	2,908,346	184,178	171,812	4,302,419
Subordinated liabilities	G33	—	—	—	156,637	—	156,637
Other liabilities to credit institutions	G34	—	—	66,667	8,333	—	75,000
Lease liability	G36	1,173	3,519	15,542	3,552	—	23,786
Total		4,691,874	807,615	3,127,995	393,394	210,081	9,230,958
Assets 31 December 2024							
Investments for unit-linked investments measured at fair value through income statement	G16	—	—	—	—	1,325,519	1,325,519
Equity instruments measured at fair value through income statement	G16	—	—	—	—	180,002	180,002
Interest-bearing securities measured at fair value through income statement	G16	791	13,188	11,168	10,266	38,881	74,294
Interest-bearing securities measured at fair value through other comprehensive income	G17	48,888	137,442	693,557	122,898	19,466	1,022,251
Interest-bearing securities measured at amortised cost	G18	20,998	—	260,470	139,336	5,129	425,933
Loans and other receivables	G19	1,175,051	934,348	3,107,238	1,553,398	1,588,198	8,358,233
Cash and balances with central banks	G21	65,342	—	—	—	—	65,342
Derivative instruments	G22	500	4,248	53,035	5,687	5,326	68,797
Total		1,311,570	1,089,226	4,125,468	1,831,585	3,162,521	11,520,371
Liabilities 31 December 2024							
Deposits	G31	4,102,690	736,093	—	33,370	—	4,872,153
Derivative instruments	G22	499	13,832	95,221	35,291	36,356	181,200
Debt securities issued	G32	142,021	528,819	2,892,039	231,305	185,054	3,979,237
Subordinated liabilities	G33	—	—	—	153,494	—	153,494
Lease liability	G36	1,166	3,497	14,112	3,804	—	22,580
Total		4,246,376	1,282,241	3,043,039	490,598	221,410	9,283,664

G40 Collateral assets and liabilities

(EUR 1,000)	2025	2024
Collateral assets		
Collateral for own liabilities		
Securities	278,703	373,407
Outstanding loans constituting security for covered bonds	2,933,005	2,425,653
Total	3,211,707	2,799,059
Other collateral assets		
Pledged securities ¹	200,308	100,309
Cash included in pledging agreements and repurchase agreements	107,137	112,996
Total	307,445	213,305
Total collateral assets	3,519,152	3,012,364
Collateral above refers to the following liabilities		
Liabilities to credit institutions ²	—	261,401
Issued covered bonds	2,493,977	1,993,569
Derivatives	107,137	112,996
Total	2,601,113	2,367,966

¹ Refers to securities pledged for the intra day limit. As at 31 December 2025, a surplus of pledged securities amounted to EUR 249.6 (84.2) million.

² Refers to debts to the central bank, the European Investment Bank and to repurchase agreements with standardised GMRA (Global Master Repurchase Agreement) terms and conditions.

(EUR 1,000)	2025	2024
Collateral liabilities		
Cash included in pledging agreements ¹	24,530	36,336
Total	24,530	36,336

¹ Refers to derivative agreements where collaterals were received from the counterparty in accordance with ISDA/CSA agreements.

G41 Off-balance sheet commitments

(EUR 1,000)	2025	2024
Guarantees	37,882	35,866
Other commitments provided to a third party	553	1,492
Unused credit arrangements	632,131	584,944
Other irrevocable commitments	4,249	4,249
Total	674,815	626,550

Off-balance sheet commitments exclude rental commitments.

(EUR 1,000)	Under 3 months	3-12 months	1-5 years	5-10 years	Over 10 years	Total
31 Dec 2025						
Guarantees	4,437	21,437	8,073	3,918	17	37,882
Other commitments provided to a third party	—	153	—	250	150	553
Unused credit arrangements	497,934	52,259	65,028	—	16,911	632,131
Other irrevocable commitments	—	3,937	311	—	—	4,249
Total	502,371	77,786	73,412	4,168	17,078	674,815

31 Dec 2024						
Guarantees	3,350	24,987	6,153	1,377	—	35,866
Other commitments provided to a third party	196	475	421	250	150	1,492
Unused credit arrangements	458,308	33,430	72,256	—	20,949	584,944
Other irrevocable commitments	—	3,937	311	—	—	4,249
Total	461,853	62,829	79,142	1,627	21,099	626,550

G42 Subsidiaries and associates included in the consolidated financial statements

	2025		2024	
	Proportion of shares	Proportion of votes	Proportion of shares	Proportion of votes
Subsidiaries and associated companies				
Investment funds				
Aktia Fund Management Company Ltd, Helsinki	100%	100%	100%	100%
Insurance companies				
Aktia Life Insurance Ltd, Turku	100%	100%	100%	100%
Keskinäinen Kiinteistö Oy Tikkurilantie 141, Turku	100%	100%	100%	100%
Asunto Oy Helsingin Tuulensuoja, Helsinki	50%	50%	50%	50%
Kiinteistö Oy Skanssinkatu, Turku	50%	50%	50%	50%
Kiinteistö Oy Lempäälän Rajamäentie, Helsinki	50%	50%	50%	50%
Kiinteistö Oy Helsingin Gigahertsi, Helsinki	33%	33%	33%	33%
Other operations				
Aktia Housing GP Oy, Helsinki	100%	100%	100%	100%
Evervest Ltd, Helsinki	100%	100%	100%	100%
AV Partner Oy, Helsinki	100%	100%	100%	100%
Aktia Alternatiivi I GP Oy	100%	100%	100%	100%
Aktia Private Equity I GP Oy	100%	100%	100%	100%
Aktia Velkarahastot II GP Oy	100%	100%	100%	100%
Aktia Nordic Real Estate Opportunities GP Oy	100%	100%	100%	100%
Aktia Infra I GP Oy	100%	100%	100%	100%
Aktia Asuntorahasto VIII GP Oy	100%	100%	100%	100%
Aktia Bioteollisuus GP Oy	100%	100%	100%	100%
Aktia Aurinkotuuli III GP Oy	100%	100%	100%	100%
AktiaDuetto Ab	60%	60%	60%	60%
Suomen Yrittäjäturva Oy, Helsinki	45%	45%	45%	45%
Figure Financial Management Ltd, Espoo	25%	25%	25%	25%
Aktia Alexander Corporate Finance Oy, Helsinki	21%	21%	20%	20%

The Group companies' holdings in the investment funds managed by Aktia of EUR 16,628 (16,181) million have been taken into account when consolidating.

G43 Related-party transactions

Related parties include subsidiaries and associated companies, shareholders with significant influence and key persons in management positions and close family members, as well as companies where a key person in a management position has a controlling influence. The Aktia Group's key persons are the members the Board of Directors of Aktia Bank plc, the Managing Director, the Managing Director's alternate and other members of the Executive Committee.

Compensation to senior executives

(1 000 euro)	2025	2024
Short-term employee benefits	3,511	3,871
Post-employment benefits	608	714
Termination benefits	859	475
Share-based payments	766	806
Total	5,744	5,865

Senior executives include members of the Group Management Team and the Board of Directors. The compensation also includes social security contributions.

Management personnel paid compensation

(EUR 1,000)	Salary remunerations and other fringe benefits *	Result-based salary **	Share-based payment	Total salary and remunerations	Statutory pension costs	Cost for voluntary supplementary pension (IFRS)
2025						
Anssi Huhta, Managing Director from 12.6.2025	268	4	1	273	19	—
Aleksi Lehtonen, Managing Director until 11.6.2025	1,178	201	69	1,448	52	80
Anssi Huhta, Deputy Managing Director until 11.6.2025	159	161	134	454	29	55
Executive Committee excl. Managing Director, Deputy Managing Director and former managing director	1,176	290	166	1,632	114	123
Total	2,781	655	371	3,807	214	258
2024						
Aleksi Lehtonen, Managing Director from 1.6.2024	310	—	500	810	20	—
Anssi Huhta, Deputy Managing Director	302	123	123	548	36	48
Juha Hammarén, Managing Director until 31.5.2024	328	168	125	621	30	52
Executive Committee excl. Managing Director, Deputy Managing Director and former managing director	761	229	88	1,077	76	80
Total	1,701	520	835	3,056	162	180

* Including salaries and other fringe benefits such as car and phone (fixed compensation)

** Payments in accordance with the long-term incentive programme for executive management during the financial year (variable compensation)

Related-party transactions

(EUR 1,000)	2025		2024	
	Associated companies	Other related-party	Associated companies	Other related-party
Credits and guarantees	—	29,351	203	7,111
Deposits	824	18,855	599	17,104
Bought services	541	—	516	—

Lending to close relations is on the normal customer conditions, with the normal evaluation of the debtor risk and with the same security requirement and with the same requirement on return as applies to the bank's customers in general.

Paid compensation to Members of the Board of Directors

(EUR 1,000)	2025			2024		
	Salary remunerations and other fringe benefits *	Statutory pension costs	Cost for voluntary supplementary pension (IFRS)	Salary remunerations and other fringe benefits *	Statutory pension costs	Cost for voluntary supplementary pension (IFRS)
Juha Hammarén, Chairman (2 Oct 2025–)	37	—	—	—	—	—
Joakim Frimodig, Vice Chair	81	1	—	68	5	—
Maria Jerhamre Engström	73	1	—	77	7	—
Hanne Katrama	47	—	—	—	—	—
Harri Lauslahti	59	1	—	58	5	—
Sari Somerkallio	55	—	—	—	—	—
Former board members						
Lasse Svens, Chairman (10 Apr 2018–2 Apr 2025)	13	1	—	97	8	—
Matts Rosenberg, Chairman (3 Apr 2025–1 Oct 2025)	97	1	—	49	4	—
Ann Grevelius	13	1	—	65	6	—
Carl Haglund	8	1	—	60	4	—
Sari Pohjonen	8	1	—	68	6	—
Johannes Schulman	8	1	—	55	5	—
Timo Vättö	—	—	—	13	1	—
Total	500	8	—	610	50	—
(EUR 1,000)	Total salary and remunerations	Statutory pension costs	Cost for voluntary supplementary pension (IFRS)	Salary remunerations and other fringe benefits *	Statutory pension costs	Cost for voluntary supplementary pension (IFRS)
Management personnel compensation	3,807	214	258	3,056	162	180
Compensation to Members of the Board of Directors	500	8	—	610	50	—
Total compensation to Management personnel and the Board of Directors	4,307	222	258	3,666	212	180

40% (40%) of the Board of Directors' annual remuneration was paid in the form of Aktia shares.

The period of notice of the CEO's and the Deputy CEO's employment contract is six (6) months. If notice is given by Aktia Bank they shall receive, in addition to the salary for the period of notice, a sum of money (severance pay) corresponding to their monetary salary for twelve (12) months respectively. However, this is not the case if notice is given on grounds which would have entitled to a cancellation of the contract. However, this is not the case if the termination takes place on grounds that would have entitled the party to rescind the agreement.

Shareholding

At the end of 2025, the Group's related-parties held a total of 210,488 (264,661) Aktia shares in Aktia Bank plc, which represents 0.3 (0.4)% of the total number of shares.

G44 Defined benefit pension plans

In addition to statutory pensions, Aktia has defined-benefit pension plans for employees who were members of the Pension Fund (pensionskassan) when the pensions fund was closed. On reaching retirement age (63 years), they receive a pension of 60% of the pensionable salary.

Assets in the insurance plan show the insurance company's liability of the obligation, and they are calculated by using the same discount rate as for the obligation.

The insurance plan is regulated by national laws and other legal rules. Thus the company's liability only includes the impact of changes on the discount rate and salary increases on the net liability. The insurance company carries the total risk of pension increases.

The assets comprise 100% qualifying insurance policies.

During the year 10 (0) members have left the programme.

(EUR 1,000)	2025	2024
Current service cost	-37	-51
Net interest income	-4	-17
Expense recognised in income statement	-41	-68
Remeasurements in total comprehensive income	-95	303
Total comprehensive income before taxes	-136	235
Present value of obligation 1 January	1,250	1,327
Current service cost	37	51
Interest expenses	31	47
Actuarial gains (-) / losses (+) from experience adjustments	-8	-279
Actuarial gains (-) / losses (+) from changes in financial assumptions	-79	104
Benefits paid	-555	—
Present value of obligation 31 December	676	1,250
Fair value of plan assets 1 January	1,084	840
Interest income	27	31
Actuarial gains (+) / losses (-) on plan assets	-182	128
Benefits paid	-555	—
Contributions by employer	102	85
Fair value of plan assets 31 December	475	1,084

(EUR 1,000)	2025	2024
Present value of obligation	676	1,250
Fair value of plan assets	-475	-1,084
Liability recognised in balance sheet 31 December	201	166
Net liability recognised in balance sheet 1 January	166	486
Expenses recognised in income statement	41	68
Contributions by employer	-102	-85
Additional expense (+) to local GAAP	-61	-17
Remeasurements in comprehensive income	95	-303
Net liability recognised in balance sheet 31 December	201	166
Actuarial assumptions		
Discount rate, %	3.90%	3.20%
Rate of salary increase, %	3.10%	3.00%
Rate of benefit increase, %	0.00%	0.00%
Sensitivity analysis		
The following table show how the changes in assumptions used affect the defined benefit obligation (EUR)		
Discount rate 3.9% (3.2%)	676	1,250
Change in discount rate +0.50%	-52	-89
Change in discount rate -0.50%	58	100
Salary increase 3.1% (3.0%)	676	1,250
Change in salary increase +0.50%	16	21
Change in salary increase -0.50%	-16	-21

The weighted average duration of the defined benefit obligation is 17 (16) years.

The Group is expected to pay approximately EUR 0.1 million contributions to the defined benefit plans during 2026.

G45 Share-based incentive plans

AktiaUNA

The share savings plan will be offered to approximately 850 Aktia employees, who will be offered an opportunity to save 2–6% of their salaries (selected key employees up to 7% and the members of the Group's Executive Committee up to 12%) and regularly acquire the company's shares at a 10% reduced price. Furthermore, the participants are motivated by granting them free matching shares against shares acquired in the share savings plan after approximately two years.

The total savings amount and thus the value of the matching shares to be paid based on the savings period 2023–2024 to the participants amounts to a maximum total of EUR 2,600,000 upon the launch of the plan, corresponding to the value of 240,000 Aktia shares.

The total savings amount and thus the value of the matching shares to be paid based on the savings period 2024–2025 to the participants amounts to a maximum total of EUR 3,300,000 upon the launch of the plan, corresponding to the value of 345,000 Aktia shares.

The total savings amount and thus the value of the matching shares to be paid based on the savings period 2025–2026 to the participants amounts to a maximum total of EUR 3,350,000 upon the launch of the plan, corresponding to the value of 345,000 Aktia shares.

The estimated total savings for the second half of the savings period 2025–2026 (October 2025–March 2026) amounts up to a maximum total of approximately EUR 964,000. The final number of matching shares to be paid under savings period 2025–2026 depends on the number of participants and shares acquired in the plan by the employees.

In 2025 a total of 72,550 shares were transferred to participants under AktiaUna 2023–2024. In addition,

a cash portion was paid corresponding to a value of 75,961 shares.

The Board of Directors of Aktia Bank Plc will annually resolve on the launch of a new Aktia employee share savings plan.

Business Areas' performance-based incentive plan

No new performance-based incentive plan has been launched after 2023 for the Business Area's key employees. The objective of the plan is to support the company's strategy by motivating the key employees to achieve financial and strategic targets set for key employees' own business area. Participation in the program requires participation in AktiaUna share savings plan.

The plan 2022–2023 includes one 1-year performance period, calendar year 2022. During the performance period 2022, the reward from the plan is based on each business area's comparable operating profit and strategic performance criterion. The cash reward earned based on the performance period will be converted into Aktia shares after the performance period and will be paid in five instalments after the end of the restriction period in 2024, 2025, 2026, 2027 and 2028. At the target level, the maximum value of the reward based on the performance period is EUR 1,500,000 in total upon the launch of the plan. At an Aktia share price of EUR 11.52, this amount corresponds to the value of approximately 130,000 Aktia shares. During the performance period 2022, approximately 50 key employees belong to the target group of the plan.

The plan period 2023–2024 includes one 1-year performance period, calendar year 2023. During the performance period 2023, the reward from the plan is based on each business area's comparable operating profit. The cash reward earned based on the performance period will be converted into Aktia shares after the performance period and will be paid in five instalments

after the end of the restriction period in 2025, 2026, 2027, 2028 and 2029. At the target level, the maximum value of the reward based on the performance period is EUR 1,110,000 in total upon the launch of the plan. At an Aktia share price of EUR 10.84, this amount corresponds to the value of approximately 103,000 Aktia shares. During the performance period 2023, approximately 45 key employees belong to the target group of the plan.

The performance period is followed by an approximately 14-month restriction period. The reward is paid partly in Aktia shares and partly in cash. The cash portion is intended to cover taxes and tax-related costs arising from the reward to the key employee. Shares received as a reward cannot be transferred within one year of the payment of the reward instalment. The final cost of the plan depends on the achievement of the targets of the performance criteria of the performance period and on the conversion price of the share after the end of the performance period.

The Board of Directors of Aktia Bank Plc will annually decide on the launch of new performance periods of the business areas' performance-based incentive plan.

Executive and key employee incentive plan

No new Executive and key employee incentive plan has been launched after 2024. The plan also includes the Group's CEO and executive committee. The incentive plan replaced Aktia's previous PSP plan and separate STI plan. The objective of the plan was to support the company's strategy by motivating the key employees to achieve financial and strategic targets set for the Group. Participation in the program requires participation in AktiaUna share savings plan.

The plan period 2023 includes one 1-year performance period, the calendar year 2023. During the 2023 performance period, the reward from the plan is based on group comparable operating profit, strategic metrics decided by the board and participants individual performance. Half of the cash reward earned based on

the performance period will be converted into Aktia shares after the performance period and will be paid in five instalments in 2024, 2025, 2026, 2027 and 2028, partly in Aktia shares and partly in cash. Shares received as a reward cannot be transferred within one year of the payment of the reward instalment. At the target level, the maximum value of the reward based on the performance period is EUR 2,560,000 in total upon the launch of the plan. The final cost of the plan depends on the achievement of the targets of the performance criteria of the performance period and on the conversion price of the share after the end of the performance period. During the performance period 2023, approximately 25 key employees belong to the target group of the plan.

The plan period 2024 includes one 1-year performance period, the calendar year 2024. During the 2024 performance period, the reward from the plan is based on group comparable operating profit, cost/income ratio and strategic metrics decided by the board and participant's individual performance. Half of the cash reward earned based on the performance period will be converted into Aktia shares after the performance period and will be paid in five instalments in 2025, 2026, 2027, 2028 and 2029, partly in Aktia shares and partly in cash. Shares received as a reward cannot be transferred within one year of the payment of the reward instalment. At the target level, the maximum value of the reward based on the performance period is EUR 2,330,000 in total upon the launch of the plan. The final cost of the plan depends on the achievement of the targets of the performance criteria of the performance period and on the conversion price of the share after the end of the performance period. During the performance period 2024, approximately 25 key employees belong to the target group of the plan.

The Board of Directors of Aktia Bank Plc will annually decide on the launch of new performance periods of the Executive and key employee incentive plan.

Long-term share-based incentive plan (Performance Share Plan, PSP)

The Board of Directors of Aktia Bank Plc has resolved to establish a new long-term share-based incentive plan for selected key employees of the Group, including the CEO and members of the Executive Committee. The purpose of the plan is to align the interests of the company's shareholders and key employees to increase the company's value in the long term, to commit key employees to implement the company's strategy, objectives and long-term interest and to offer them a competitive incentive plan based on earning the company's shares.

The plan period 2025-2027 consists of one 3-year performance period, the calendar years 2025-2027. The performance criteria of the plan are absolute and relative Total Shareholder Return (TSR), Return on Equity and ESG criteria. For certain key persons in asset management, a part of the reward is earned based on income on Assets under Management. The target group may consist of a maximum of 50 key employees.

The potential rewards from the plan will be paid after the end of the performance period in five (5) instalments within approximately four (4) years, in accordance with the financial sector legislation. The potential reward will be paid partly in Aktia shares and partly in cash. The cash portion of the reward is intended to cover taxes and statutory social security contributions. Shares received as a reward cannot be transferred within one year of the payment of the reward instalment.

The value of the rewards to be paid in the plan corresponds to a maximum total of 500,000 Aktia shares, including also the portion to be paid in cash. Before payment, the rewards may be reduced based on risk adjustments. As a rule, no reward will be paid if the key employee's employment or director contract terminates before the end of the performance period.

The CEO and the Executive Committee members must hold 50% of the received shares, until the value of their total shareholding in the company equals their annual base salary for the previous calendar year. Such number of shares must be held for as long as the membership in the Executive Committee continues.

The Board of Directors of Aktia Bank Plc will annually decide on the launch of new performance periods of the long-term share-based incentive plan.

Bridge plan

The Board of Directors of Aktia Bank Plc has resolved to establish a bridge plan for key employees of the Group, including CEO and group Executive Committee. The objective of the plan is to support the company's strategy by motivating the key employees to achieve financial and strategic targets set for the Group. In addition, the purpose of the plan is to bridge the transfer from the previous incentive plan with one-year performance periods to the plan with three-year performance periods.

The plan period 2025 includes one 1-year performance period, calendar year 2025. During the performance period 2025, the reward from the plan is based on Group comparable operating profit targets and operating profit run-rate targets decided by the Board of Directors, and individual targets related to each participant's own area of responsibility and strategy execution within the participant's own area of responsibility.

Half of the cash reward earned, based on the performance period will be converted into Aktia shares after the performance period and will be paid in five instalments in 2026, 2027, 2028, 2029 and 2030. Shares received as a reward cannot be transferred within one year of the payment of the reward instalment.

At the target level, the maximum value of the reward based on the performance period is EUR 2,000,000 in total upon the launch of the plan. The final cost of the plan depends on the achievement of the targets of the

performance criteria of the performance period and on the conversion price of the share after the end of the performance period. During the performance period 2025, approximately 20 key employees belong to the target group of the plan.

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	AktiaUna 2023–2024	AktiaUna 2024–2025	AktiaUna 2025–2026	PSP 2022–2023	Executive 2023	Executive 2024	PSP 2025–2027	Bridge plan 2025	BALTI 2022– 2023	BALTI 2023– 2024	Total
Estimated maximum gross shares upon the launch of the plan, pcs	240,000	345,000	345,000	340,000			500,000		130,000	103,000	2,003,000
Estimated maximum value of the reward at target, EUR ¹					2,560,000	2,330,000		2,000,000			6,890,000
Initial allocation date	1 Apr 2023	1 Apr 2024	1 Apr 2025	1 Apr 2022	1 Apr 2023	1 Apr 2024	1 Jan 2025	1 Jan 2025	1 Apr 2023	1 Apr 2024	
Performance period begin				1 Jan 2022	1 Jan 2023	1 Jan 2024	1 Jan 2025	1 Jan 2025	1 Jan 2023	1 Jan 2024	
Performance period end				31 Dec 2023	31 Dec 2023	31 Dec 2024	31 Dec 2027	31 Dec 2025	31 Dec 2023	31 Dec 2024	
				31 Mar 2024	31 Mar 2024	31 Mar 2025	31 Dec 2027	31 Dec 2026	31 Mar 2025	31 Mar 2026	
				31 Mar 2025	31 Mar 2025	31 Mar 2026		31 Dec 2027	31 Mar 2026	31 Mar 2027	
				31 Mar 2026	31 Mar 2026	31 Mar 2027		31 Dec 2028	31 Mar 2027	31 Mar 2028	
				31 Mar 2027	31 Mar 2027	31 Mar 2028		31 Dec 2029	31 Mar 2027	31 Mar 2029	
Vesting date	28 Feb 2025	28 Feb 2026	28 Feb 2027	31 Mar 2028	31 Mar 2028	31 Mar 2029		31 Dec 2030	31 Mar 2029	31 Mar 2030	
Vesting conditions	Share ownership, employment	Share ownership, employment	Share ownership, employment	Share ownership, the Group's comparable operating profit and net commission income during the performance period, employment	The Group's comparable operating profit, criteria for strategic targets, individual targets, participation in the AktiaUna savings program, employment	The Group's comparable operating profit and C/I-ratio, criteria for strategic targets, individual targets, participation in the AktiaUna savings program, employment	Absolute TSR, relative TSR, ROE, ESG criterias as well as AuM for certain persons in asset management, employment	The Group's comparable operating profit run-rate, individual targets, employment	The business areas' comparable operating profit, criteria for strategic targets, participation in the AktiaUna savings program, employment	The business areas' comparable operating profit, criteria for strategic targets, participation in the AktiaUna savings program, employment	
Maximum contractual life, years	1.9	1.9	1.9	6.0	5.0	5.0	3.0	5.2	6.0	6.0	
Remaining contractual life, years	0.0	0.2	1.2	2.2	2.2	3.2	2.0	4.2	2.2	3.2	
Number of persons at the end of the reporting year	473	520	595	20	19	18	34	16	4	13	
Payment method	Cash & equity	Cash & equity	Cash & equity	Cash & equity	Cash & equity	Cash & equity	Cash & equity	Cash & equity	Cash & equity	Cash & equity	

AktiaUNA is a share savings program in which all Aktia employees have the opportunity to participate.

PSP is a long-term share-based incentive program for selected key employees of the Group, including the CEO and members of the Management Group.

The Executive program is a performance-based incentive program for senior executives and key persons.

The bridge program aims to bridge the transition from the previous incentive program with one-year performance periods to the long-term program with three-year performance periods.

BALTI is a long-term performance-based reward program for the business areas.

¹ Half of the cash reward earned based on the performance period will be converted into Aktia shares after the performance period. The reported amount in the table includes the portion not to be converted into Aktia shares.

Determination of fair value

The fair value of the share-based incentive programs has been determined at grant date and the fair value is expensed until vesting. The pricing of the share-based incentives granted during the period is shown in the tables below.

Changed during the reporting period (number of shares)	AktiaUna 2023–2024	AktiaUna 2024–2025	AktiaUna 2025–2026 *	Executive 2023	Executive 2024	PSP 2025–2027	BALTI 2022–2023	BALTI 2023–2024	Total
Outstanding at the beginning of the reporting period	150,623	101,596	—	88,772	—	—	9,131	62,590	412,712
Changes during the reporting period									
Granted during the reporting period	—	105,676	105,070	—	142,284	495,612	—	—	848,642
Forfeited during the reporting period	2,112	16,930	4,527	—	5,960	108,389	—	—	137,918
Exercised during the reporting period	148,511	—	—	22,193	59,528	—	2,283	33,103	265,618
Expired during the reporting period	—	—	—	—	—	—	—	—	—
Outstanding at the end of the reporting period	—	190,342	100,543	66,579	76,796	387,223	6,848	29,487	857,818

* Figures based on shares acquired with savings from April 2025 to September 2025. The savings period 2025–2026 continues until March 2026.

Valuation parameters for instruments granted during the reporting period	AktiaUna 2024–2025	AktiaUna 2025–2026	Executive 2024	PSP 2025–2027
Share price at share purchase date, EUR *	9.57	10.60	9.55	10.95
Share price at the end of the reporting period, EUR	12.40	12.40	12.40	12.40
Maturity, years	0.80	1.30	1.55	2.80
Expected annual dividend yield	—%	7.7%	7.0%	7.5%
Fair value of one share, EUR	9.57	9.58	9.00	8.65

* For Executive and key employee incentive plan, the conversion price is reported in this table.

Impact of share-based payments on the company's result and financial position (EUR 1,000)	2025	2024
Accounting period expenses from share-based payments in the income statement	3,243	2,513
of which shareholder-controlled	3,223	2,439
Liabilities arising from share-based payments at the end of the reporting period	—	108
Future cash payment to be paid to the tax authorities from share-based payments, estimated at the end of the reporting period	4,652	3,100

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Income statement – Aktia Bank plc

(EUR 1,000)	Note	2025	2024
Interest income		301,794	412,513
Net income from leasing operations		15,184	11,971
Interest expenses		-181,229	-276,076
Net interest income	P2	135,748	148,408
Income from equity instruments	P3	16,792	19,034
Commission income		121,822	119,453
Commission expenses		-14,960	-13,744
Net commission income	P4	106,862	105,709
Net income from financial instruments measured at fair value through the income statement	P5	433	1,516
Net income from financial assets measured at fair value through the Fund at fair value	P6	442	-199
Other operating income	P7	614	529
Personnel costs	P8	-82,028	-79,241
Other administrative expenses	P9	-65,952	-63,783
Personnel and administrative expenses		-147,980	-143,024
Depreciation and impairment of tangible and intangible assets as well as shares and participations	P10, P21, P22	-37,901	-40,522
Other operating expenses	P11	-18,424	-11,218
Final and expected credit losses	P12	-15,712	-10,653
Operating profit		40,875	69,580
Accumulated appropriations		35,000	15,000
Taxes	P13	-12,040	-13,165
Profit for the reporting period		63,834	71,415

Balance sheet – Aktia Bank plc

(EUR 1,000)	Note	2025	2024
Assets			
Cash and balances with central banks		76,640	65,342
Bonds eligible for refinancing with central banks	P14	1,226,408	1,287,197
Claims on credit institutions	P15	4,75,823	526,938
Receivables from the public and public sector entities	P16	7,498,014	7,471,669
Leasing assets	P18	383,866	305,669
Shares and participations	P19	136,479	136,607
Derivative instruments	P20	44,326	63,468
Intangible assets	P21	51,294	61,366
Right-of-use assets		20,479	19,804
Other tangible assets		1,430	1,728
Other properties		2,668	2,607
Tangible assets	P22	24,577	24,139
Other assets	P23	53,281	35,127
Accrued income and advance payments	P24	80,736	105,721
Deferred tax receivables	P25	10,018	10,687
Total assets		10,061,461	10,093,930
Liabilities			
Liabilities to credit institutions and central banks	P26	151,473	403,386
Borrowing		4,110,618	4,094,537
Other liabilities		370,000	460,000
Liabilities to the public and public sector entities	P27	4,480,618	4,554,537
Debt securities issued to the public	P28	4,302,419	3,979,237
Derivative instruments	P20	132,222	166,892
Provisions	P17	1,562	944
Other liabilities	P29	50,485	35,797
Accrued expenses and income received in advance	P30	123,683	112,806
Subordinated liabilities	P31	161,759	159,895
Deferred tax liabilities	P32	1,497	7,841
Total liabilities		9,405,719	9,421,335
Accumulated appropriations		165,000	200,000

(EUR 1,000)	Note	2025	2024
Equity			
Share capital		169,732	169,732
Fund at fair value		-9,748	-19,627
Restricted equity		159,984	150,105
Unrestricted equity reserve		151,908	148,028
Retained earnings 1 Jan		174,462	154,078
Dividend to shareholders		-59,948	-50,873
Change in share-based payments		488	-158
Reversal of dividends payable for cancelled shares		13	—
Profit for the reporting period		63,834	71,415
Unrestricted equity		330,758	322,489
Total equity	P33	490,742	472,595
Total liabilities and equity		10,061,461	10,093,930

Off-balance sheet commitments – Aktia Bank plc

(EUR 1,000)	Note	2025	2024
Off-balance sheet commitments			
Guarantees and pledges	P38	37,882	35,866
Other		553	1,492
Commitments provided to a third party on behalf of the customers		38,435	37,358
Unused credit arrangements		632,131	584,944
Irrevocable commitments provided on behalf of customers		632,131	584,944
Total		670,566	622,302

Cash flow statement – Aktia Bank plc

(EUR 1,000)	2025	2024
Cash flow from operating activities		
Operating profit	40,875	69,580
Adjustment items not included in cash flow for the period	94,559	103,417
Unwound fair value hedging	—	-13,959
Paid income taxes	-11,785	-16,293
Increase (-) or decrease (+) in receivables from operating activities	98,276	370,344
Debt securities measured at fair value through the fund at fair value	51,166	36,962
Debt securities measured at amortised cost, increase	—	-25,000
Debt securities measured at amortised cost, decrease	21,000	87,700
Claims on Bank of Finland and credit institutions ¹	56,488	124,144
Receivables from the public and public sector entities	-5,812	170,872
Shares and participations measured at fair value through income statement	13	-20
Other assets	-24,578	-24,314
Increase (+) or decrease (-) in liabilities from operating activities	28,706	-374,468
Liabilities to credit institutions	-341,913	94,939
Liabilities to the public and public sector entities	86,854	-761,602
Debt securities issued to the public	267,727	285,264
Other liabilities	16,038	6,931
Total cash flow from operating activities	250,631	138,622
Cash flow from investing activities		
Acquisition of and capital loan to subsidiaries and associated companies	-51	56
Investments in tangible and intangible assets	-173,638	-154,162
Total cash flow from investing activities	-173,688	-154,106

(EUR 1,000)	2025	2024
Cash flow from financing activities		
Subordinated liabilities, increase	—	101,250
Subordinated liabilities, decrease	—	-70,000
Paid interest on Additional Tier 1 (AT1) capital	-2,325	-2,325
Divestment of treasury shares	2,001	2,285
Paid dividends	-59,948	-50,873
Total cash flow from financing activities	-60,271	-19,662
Change in cash and cash equivalents	16,671	-35,147
Cash and cash equivalents at the beginning of the year	22,176	56,739
Cash and cash equivalents at the end of the year	38,847	22,176
Cash and equivalents transferred in connection with merger	—	583
Cash and cash equivalents in the cash flow statement consist of the following items:		
Cash in hand	471	478
Bank of Finland current account	28,938	14,668
Repayable on demand claims on credit institutions	9,438	7,031
Total	38,847	22,176
Adjustment items not included in cash flow consist of:		
Impairment (ECL) of interest-bearing securities	262	226
Impairment (ECL) of credits and other commitments	-15,771	10,626
Unrealised changes in value of shares and participations	166	-1,357
Change in fair values	9,847	3,260
Depreciation and impairment of intangible and tangible assets	105,750	87,473
Profit impact from changes in right-of-use assets	57	104
Unwound fair value hedging	-6,240	2,813
Change in share-based payments	488	-158
Merger profit	—	430
Total	94,559	103,417

¹ Including change in deposits at the Bank of Finland of EUR -42 (-128) million, which has a positive impact on the cash flow.

P1 The parent company's accounting principles

The parent company Aktia Bank Plc's financial statements have been prepared in accordance with Finnish accounting standard (FAS), the provisions of the Finnish Accounting Act and the Act on Credit Institutions, the Ministry of Finance Decree on the financial statements, consolidated financial statements and management report for credit institutions and investment firms, and the regulations and guidelines of the Financial Supervisory Authority 2/2016, Accounting, financial statements and management report in the financial sector.

Information about business segments in the parent company is not material. The Group's segment reporting is presented in note G3.

Aktia Bank Plc, domiciled in Helsinki, is the parent company of the Aktia Bank Plc Group. Aktia Bank Plc's financial statements, financial statement release and interim reports are available on Aktia's www.aktia.com.

Foreign currency translation

The functional currency of Aktia Bank Plc is Euro, which is also the presentation currency of the parent company's and the Group. The functional currency is the currency used in the primary economic environment in which the company operates. Foreign currency transactions are translated into the functional currency at the exchange rate at the date of the transaction. Foreign currency monetary assets and liabilities are translated into the functional currency at the closing rate at the reporting date. Assets and liabilities denominated in foreign currencies that are not part of the euro area have been translated into euros using the European Central Bank's reference rate at the reporting date. Exchange differences arising on translation are recognised in the income statement as Net income from foreign exchange operations.

Revenue and expenses recognition

Interest and dividend

Interest income and expenses are recognised over the contractual term using the effective interest method. This method allocates the instrument's income and expenses over the period to maturity in proportion to the outstanding carrying amount.

When a financial asset has been written down due to impairment, the original effective interest rate is used when calculating the interest income.

Dividends on shares and participations are recognised as income for the reporting period during which the right to receive payment has been established.

Commissions

Commission income consists mainly of commissions from fund and asset management, securities brokerage, card- and payment services, borrowing and lending, foreign exchange and international operations as well as insurance brokerage. Commission expenses consist of expenses directly related to services for which the related income has been recognised as commission income. Commission income and expenses are recognised on an accrual basis and, depending on the nature of the service, either on a straight-line basis over time as the service is provided or at a point in time when the service is performed

Other income and expenses

Other income and expenses are recognised on an accrual basis.

Depreciation

For tangible and intangible assets, straight-line depreciation is charged over the asset's useful life. As a rule, the residual value of these tangible and intangible

assets is assumed to be nil. Land areas are not depreciated.

Buildings	40 years
Basic repairs to buildings	5–10 years
Other tangible assets	2–5 years
Intangible assets (IT acquisitions)	3–10 years

The Bank continues to invest in and upgrade its core banking system, and in connection with the system development work has reassessed carrying amounts and useful lives of the existing IT systems. As of 31 December 2024, the useful lives of the existing assets have been updated to a maximum of five years.

Share-based payments

The Bank has an incentive agreement with key executives and a share savings programme for all employees. The Bank continuously assesses the expected outcome of this incentive programmes. The earned benefits under the incentive programmes are measured at fair value at the grant date and recognised as an expense on a straight-line basis over the vesting period. Settlement is made either through the transfer of equity instruments or in cash. For the portion settled in equity instruments, an accrued change is recognised in Retained earnings. For the portion settled in cash, a liability is recognised at the reporting date. The expense is recognised on a straight-line basis over the year and is included in personnel expenses.

Taxes

Taxes in the income statement consist of current and deferred taxes for the current year and previous years. The tax expense is recognised in the income statement, except to the extent that it relates to items recognised directly in shareholders' equity, in which case the related tax effects are recognised as part of shareholders' equity. Current income tax is recognised based on the estimated taxable income for the year. Deferred tax is recognised on

temporary differences between the carrying amounts of assets and liabilities and their tax bases. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilised.

Financial assets and liabilities

Aktia applies IFRS 9 according to the regulations and guidelines 2/2016 issued by the Financial Supervisory Authority, under which financial assets are measured in three valuation categories. The classification and measurement of financial assets are based on the business model within which the instrument is managed, and on the instrument's contractual cash flow characteristics.

Classification of financial assets

The Bank classifies financial assets in the following categories:

- Measured at amortised cost (AC)
- Measured at fair value through the Fund at fair value
- Measured at fair value through the income statement

Financial assets measured at amortised cost include:

- interest-bearing securities
- loans and other receivables
- Cash and cash equivalents

Financial assets are measured at amortised cost if the asset is managed under a business model in which the instrument is expected to be held until maturity in order to obtain contractual cash flows. The contractual cash flows consist solely of payments of principal and interest on the principal amount outstanding (SPPI). Instruments in this category are initially recognised at fair value (purchase price less attributable transaction costs) and subsequently measured at amortised cost. Impairment is based on a three-stage expected credit loss (ECL) model and is described in more detail under Impairment of

financial assets. Interest income, impairment losses, and gains and losses on sale are recognised in the income statement.

Financial assets measured at fair value through the Fund at fair value include:

- shares and participations
- interest-bearing securities

Financial assets are measured at fair value through the Fund at fair value if:

- the asset is an interest-bearing security (debt instrument) managed under a business model in which the securities are held both to collect contractual cash flows (meeting SPPI requirement) and may be sold as necessary; or
- the asset is shares and participations (equity instrument) that is not held for trading and, at initial recognition, is irrevocably designated to be measured at fair value through the Fund at fair value.

The instruments in this category are initially recognised at fair value (purchase price less attributable transaction costs) and subsequently measured at fair value through the Fund at fair value.

Impairment of debt instruments (Interest-bearing securities) is based on a three-stage ECL model and is described in more detail under Impairment of financial assets. Interest income, dividend income and impairment losses are recognised in the income statement, while changes in fair value are recognised in the Fund at fair value. The corresponding entry for ECL-related impairment is recognised in the Fund at fair value and therefore does not affect the asset's fair value in the balance sheet. On disposal of debt instruments, the accumulated unrealised gain or loss is transferred from the Fund at fair value to the income statement.

For **shares and participations** in this category, no ECL is recognised, and changes in fair value are recognised in

the Fund at fair value, net of deferred tax. For an investment in an equity instrument that is not held for trading, the Group may, at initial recognition, make an irrevocable election to present changes in fair value in the Fund at fair value. The election is made separately for each individual investment. Electing fair value through the Fund at fair value for an equity instrument also means that gains and losses on disposal are recognised in the Fund at fair value. Only dividends from these instruments are recognised in the income statement.

Financial assets measured at fair value through the income statement include:

- derivative instruments
- shares and participations
- interest-bearing securities
- loans and other receivables (included in this category if the SPPI requirement is not fulfilled)

Financial assets are measured at fair value through the income statement if the asset is a derivative, the asset is held for trading, or is a debt instrument that does not meet the requirement for contractual cash flows. Shares and participations are included in this category if held for trading or if the possibility to be classified at fair value through the Fund at fair value at initial recognition has not been applied. Financial assets held for trading are assets acquired principally for a short-term profit and where the intention is to actively trade in these instruments. Instruments in this category are initially recognised at fair value and subsequently measured at fair value through the income statement. Transaction costs are recognised in the income statement as incurred. Interest income, dividends, fair value changes and gains and losses on sale are recognised in the income statement on an ongoing basis.

Financial liabilities

Financial liabilities include liabilities to credit institutions and central banks, liabilities to the public and public

sector entities, derivative instruments, debt securities issued to the public and subordinated liabilities.

In the balance sheet, derivatives are recognised at fair value, while other financial liabilities are initially recognised at cost and subsequently measured at amortised cost using the effective interest method. For liabilities to which hedge accounting is applied, the amortised cost of the liability is adjusted for changes in the fair value of the hedged risk. To the extent that financial liabilities relate to commitments to acquire own equity instruments, the liability is measured at fair value through the income statement.

In the cash flow statement, debt securities issued are considered to belong to the Bank's operating activities, while subordinated liabilities are considered to belong to financing activities.

Reclassification

On initial recognition, a financial asset is classified into one of the three measurement categories. Subsequent reclassification of a financial asset is only permitted when the business model for managing the financial assets changes. Reclassification may also occur if an instrument no longer meets the criteria required to be included in a particular business model. Financial liabilities are not reclassified.

Any reclassification of a financial asset in accordance with the conditions above is applied prospectively from the reclassification date. Previously recognised gains and losses (including impairment gains and losses) are not restated retrospectively.

Reclassification between different valuation categories are reported as follows:

- From amortised cost to fair value through the income statement: The asset is measured at fair value and the difference between the fair value and the amortised

cost is recognised as gain or loss in the income statement.

- From fair value through the income statement to amortised cost: The asset's fair value at the reclassification date becomes its new gross carrying amount. On the reclassification date, an expected credit loss allowance is recognised in accordance with the requirements of the new measurement category and an effective interest rate is determined for the instrument.
- From amortised cost to the Fund at fair value (debt instruments): The asset is measured at fair value and the difference between fair value and amortised cost is recognised in the fund at fair value. Expected credit losses does not change due to reclassification.
- From the Fund at fair value (debt instruments) to amortised cost: The asset's fair value at the reclassification date becomes its new gross carrying amount. The cumulative gains and losses previously recognised in the fund at fair value are removed from equity and adjust the asset's carrying amount. This results in the asset being measured as if it had always been measured at amortised cost. Expected credit losses are not changed as a result of the reclassification.
- From fair value through the income statement to the Fund at fair value (debt instruments): The asset continues to be measured at fair value. From the reclassification date, changes in fair value are recognised in the fund at fair value and an expected credit loss allowance is recognised on the reclassification date in accordance with the requirements of the new measurement category.
- From the Fund at fair value (debt instruments) to fair value through the income statement: The asset continues to be measured at fair value. From the reclassification date, cumulative gains and losses previously recognised in the fund at fair value are reclassified from equity to the income statement. The effect of the reclassification is reflected in the income statement and the fund at fair value, but total change from the reclassification is nil.

Repurchase agreements

A repurchase agreement is an arrangement where the parties agree on the sale of securities and a subsequent repurchase of equivalent assets at a predetermined price. In a repurchase transaction, the securities sold continue to be recognised in the balance sheet and the cash received is recognised as a financial liability. Securities sold are also presented as assets pledged as collateral. Cash paid for securities acquired is recognised as a loan to the selling counterparty.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, balances with banks, the Group's current account with the Bank of Finland, and short-term deposits with a maturity of less than three months. Demand deposits with credit institutions are included in Claims on Credit institutions. Cash and cash equivalents in the statement of cash flows comprise cash and cash equivalents excluding the minimum reserve deposit with the Bank of Finland and demand deposits with credit institutions.

Derivative instruments

All derivative instruments are recognised in the balance sheet at fair value. Derivatives with a positive fair value are recognised as assets under Derivative instruments. Derivatives with a negative fair value are recognised as liabilities in Derivative instruments. Financial derivatives measured at fair value through the income statement are initially measured at fair value, but the transaction costs are recognised immediately in the income statement and the derivatives are subsequently remeasured at fair value. Changes in fair value, together with realised gains and losses, are recognised in the income statement and included in Net income from financial instruments measured at fair value through the income statement.

Hedge accounting

Under Aktia's hedge accounting policy, hedge accounting is applied either as fair value hedge or cash flow hedge. Documentation and designation of the hedging relationship between the hedging instrument and the hedged item, including the risk management objective and strategy, are prepared at the inception of the hedge (i.e., when the hedging relationship is entered into). A hedge is considered effective when there is a high negative correlation between changes in the value of the hedging instrument and changes in the value of the hedged item or the hedged cash flows. Hedge effectiveness is assessed on an ongoing basis, using prospective effectiveness testing and measured on a cumulative basis. If the hedging relationship between the derivative and the hedged item does not match 100%, the ineffective portion is recognised in the income statement. Aktia applies hedge accounting in accordance with IFRS 9 for all hedging relationships, except for portfolio hedges of interest rate risk, for which the Bank has decided to continue applying the requirements of IAS 39.

Valuation of financial instruments at fair value

The fair value of listed shares and other financial instruments traded in an active market is based on current quoted bid prices. If quoted prices for a financial instrument do not represent actual and regularly occurring market transactions, or if quoted prices are not available, fair value is determined using an appropriate valuation technique. Valuation techniques may range from simple discounted cash flow analyses to complex option pricing models. The valuation models are designed so that observable market prices and rates are used as inputs where available; however, unobservable model parameters may also be used.

The fair value of financial instruments is classified into a three-level hierarchy. The levels are determined based on quoted prices in an active market for identical instruments (Level 1), valuation techniques using

observable inputs (Level 2), and valuation techniques using unobservable inputs (Level 3).

Impairment of financial assets

The Group applies a three-stage model to measure expected credit losses (ECL) for the following financial assets that are not measured at fair value through the income statement:

- debt instruments (interest-bearing securities and loans and other receivables) measured at amortised cost
- debt instruments (interest-bearing securities) measured at fair value through the Fund at fair value
- loan commitments
- financial guarantee contracts

ECL is not calculated for equity instruments.

Financial assets are transferred between the following three stages based on changes in the credit risk since initial recognition:

- Stage 1: 12 months' ECL
 - 12-month expected credit losses are recognised for non-defaulted exposures for which credit risk has not increased significantly since initial recognition. Interest revenue is calculated on the gross carrying amount using the effective interest rate.
- Stage 2: Lifetime ECL for non-defaulted exposures
 - Expected credit losses are recognised over the instrument's remaining term (in accordance with the loan contract) for non-defaulted exposures for which credit risk has increased significantly since initial recognition. Interest revenue is calculated on the gross carrying amount using the effective interest rate.
- Stage 3: Lifetime ECL for defaulted exposures
 - For credit-impaired/defaulted assets in Stage 3, lifetime expected credit losses are recognised for the instrument's remaining term, while interest revenue is calculated on the net carrying amount (i.e., after impairment) using the effective interest rate.

At each reporting date, the Bank assesses whether there has been a **significant increase in credit risk (SICR)** by comparing the risk of default at the reporting date with the risk at initial recognition. The assessment considers all relevant and available information that can be obtained without excessive cost or effort, including qualitative and quantitative information and forward-looking economic information. An exposure migrates through the ECL stages as credit quality deteriorates. Conversely, an exposure migrates back from lifetime ECL to 12-month ECL if credit quality improves and a prior assessment of a significant increase in credit risk is reversed. Exposures whose credit quality has not deteriorated significantly since initial recognition are considered to have low credit risk. When a defaulted asset is no longer recoverable, a write-off is recognised against the impairment allowance in the balance sheet. A credit loss is recognised when all recovery actions have been completed and the final loss has been determined. Any subsequent recoveries are recognised in the income statement as a reversal of the credit loss.

The **expected credit losses (ECL)** are measured as an objective probability-weighted estimate of expected losses. The calculation includes:

- Financial assets that are not credit-impaired or defaulted at the reporting date: ECL is measured as the present value of expected credit losses over the asset's expected life or over the next 12 months, discounted using the effective interest rate. Expected shortfalls represent the difference between the contractual cash flows and the cash flows the Bank expects to receive.
- Financial assets that are credit-impaired or defaulted at the reporting date: ECL is measured as the difference between amortised cost and the present value of the asset's estimated future cash flows discounted at the effective interest rate.
- Undrawn loan commitments: ECL is measured as the difference between the contractual cash flows and the cash flows the Bank expects to receive.

- Financial guarantee contracts: ECL is measured as the difference between expected payments and the amounts the Bank expects to recover.

Measurement of the expected credit losses (ECL):

The Bank has internally developed models for assessing creditworthiness. The models are used to assess the probability of default for lending and other financial exposures to counterparties and customers. The Bank has predefined probabilities for counterparty risk across all retail and corporate loans and other receivables. For **credits and other receivables**, ECL is calculated using the exposure's risk parameters PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure at Default). These parameter estimates are based on so-called point-in-time calibration, which reflects the current or expected economic conditions over the relevant horizon. For Stage 1 exposures, ECL equals the product of PD, LGD and EAD (i.e. 12-month ECL). For Stage 2 and Stage 3 exposures, ECL is measured over the lifetime of the exposure, adjusted for the probability that the exposure defaults in an earlier period. Lifetime ECL also takes into account the contractual amortisation schedule, which is reflected in both the EAD and LGD estimates. For **interest-bearing securities**, lifetime ECL is calculated based on the contractual schedule of the instrument. Lifetime ECL is calculated as LGD multiplied by the sum of all expected and discounted cash flows, multiplied by the probability of a credit event (PD). PD is calculated separately for each security by allocating an appropriate risk curve and by considering liquidity and tax effects.

The 12-month ECL is then derived by scaling down the lifetime ECL using a security-specific proportionality factor, calculated as the ratio between lifetime credit risk and credit risk over the next year.

Significant increase of credit risk

In determining whether a significant increase in credit risk has occurred since initial recognition, the Bank uses both quantitative and qualitative information and analysis based on the historical data and expert credit risk assessment, including forward-looking economic information

For **credits and other receivables**, an increase in credit risk is considered to have occurred:

- based on an absolute and relative change in PD for the remaining term
- at the latest when a payment is more than 30 days past due or when a customer is subject to forbearance measures. For exposures subject to forbearance measures, credit risk is considered to have an increased for a period of two years from the date the measures were initiated. These criteria define an absolute backstop for when an increase in credit risk has occurred when other qualitative factors — not captured by regular quantitative analysis—indicate increased credit risk. In such cases, the Bank can use expert judgement and relevant historical information;
- if an expert assessment indicates that the customer's financial position has deteriorated, for example due to reduced income or increased indebtedness outside the bank, without forbearance measures being applied.

Defaulted credits and receivables are transferred to Stage 3. For transferring exposures back to non-defaulted status, the Bank applies a three-month probation period during which no default indicator may apply and the customer's payment behaviour indicates reduced risk. For defaulted exposures subject to forbearance measures, the probation period is one year before reclassification to non-defaulted status.

For **interest-bearing securities**, the increase in credit risk is assessed according using two criteria. The first is a significant downgrade in the external credit rating. The

second is whether the security's price performance remains within its volatility range, where volatility is calculated separately based on price movements over the instrument's life. In addition, expert judgement may be applied where necessary, taking into account the Bank's internal rating.

Assessment of impairment (definition of default)

In the ECL model, the Bank defines default as described in the Bank's credit regulations and processes when assessing the need for impairment. Default is defined as the counterparty's inability or probable inability to meet all of its obligations to the Bank in accordance with agreed terms.

A counterparty is considered to be in default if at least one of the following criteria is met:

- a significant loan repayment is 90 days or more past due.
- a significant loan repayment is less than 90 days past due but at least one of the following criteria is met:
 - the Bank has filed for, or the counterparty has been declared, bankrupt;
 - the counterparty is undergoing debt restructuring;
 - the Bank assesses that it is unlikely that the customer will fully repay its loan obligations without the Bank taking actions such as enforcement of collateral.

For defaulted credits and other receivables, accrued interest is not recognised.

Interest-bearing securities are considered to be in default if the financial position of the company (investee) meets one of the following criteria:

- the company has been declared bankrupt or is de facto insolvent and unable to pay

- the company has entered into corporate reorganisation proceedings, sought protection from creditors, or is undergoing a significant restructuring affecting creditors;
- the company has missed a payment on a contractual cash flow and the breach has not been remedied within 30 days.

In addition to default, interest-bearing securities are individually assessed for impairment if the security's rate has fallen below 50%.

Forward-looking information

The Bank has established an expert panel that considers relevant forward-looking macroeconomic factors to determine objective assumptions supporting the ECL calculations. The panel includes, among others, management of the risk and finance functions and the Group's Chief Economist. Relevant regional and sector-specific adjustments are made to capture deviations from general macro-economic scenarios. The adjustments reflect the best assumption on future macroeconomic conditions which are not incorporated in the ECL calculations. Macroeconomic factors taken into account include, for example, unemployment, interest rate level, inflation, residential and commercial property prices. The methodologies and scenarios for forward-looking macroeconomic assumptions are reviewed regularly.

For **credits and other receivables (credit portfolio)** the risk parameters adjusted in the lifetime ECL calculation in line with the relevant macro scenario assumptions. The PD estimate is adjusted based on a macroeconomic model that considers developments in unemployment. If unemployment is expected to increase, PD estimates increases. The LGD estimate reflects assumed developments in residential and commercial property prices. If collateral market values decline in the scenario, this increases LGD estimates, provided that the loan's amortisation profile does not offset the decline in collateral values.

The ECL calculation for **interest-bearing securities (liquidity and investment portfolio)** uses directly observable market variables and therefore does not require stochastic or constructed forward-looking estimates. As the models use market information to the greatest extent possible, the market's expectations of future developments are implicitly reflected in the model.

Tangible and intangible assets

Assets acquired through finance lease agreements have been recognised from 1 January 2019 in accordance with Chapter 5, section 5 b of the Finnish Accounting Act and the Finnish Accounting Board's statement 1988/2018 (27 June 2018), which means that IFRS 16 is applied in the accounting of these assets in the parent company's financial statements.

Lease agreements with a lease term of 12 months or less and lease agreements for low-value assets are not recognised as right-of-use assets and lease liabilities in the balance sheet. Lease payments relating to these lease agreements are recognised over the lease term as rental expenses in the income statement.

Other tangible and intangible assets are recognised in the balance sheet at their acquisition cost less accumulated depreciation and impairment losses. Depreciation is recognised based on the assets' useful economic lives.

The bank as a lessor

The Bank acts as lessor in respect of lease agreements where the leased asset is owned by the Bank. The leased assets are recognised as lease assets and measured at acquisition cost less depreciation and any impairment losses. Income from the lease agreements is recognised in the income statement over the term of the lease agreement.

The bank as a lessee

The Bank recognises a right-of-use asset and a lease liability at the commencement date of the lease. The right-of-use asset is initially measured at cost, which includes the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, and less any lease incentives received. If the lease gives rise to an obligation to restore the underlying asset, an estimate of such costs is included in the cost of the right-of-use asset. The right-of-use asset is depreciated on a straight-line basis over the lease term. If the Group is reasonably certain to exercise a purchase option, the asset is depreciated on a straight-line basis over the useful life of the underlying asset.

The lease liability is initially measured at the present value of the remaining lease payments over the assessed lease term. The lease term comprises the non-cancellable period together with any extension periods that the Group is reasonably certain to exercise. The lease term also includes periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. Lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Group's incremental borrowing rate is used. The lease liability includes the present value of fixed lease payments, variable lease payments that depend on an index, amounts expected to be payable under residual value guarantees, the exercise price of a purchase option that the Group is reasonably certain to exercise, and penalties for terminating the lease if it is assessed that the lease will be terminated early. The lease liability is measured based on the assessment of the remaining lease term and the rent in effect at the end of each reporting period. The carrying amount of the lease liability increases by the interest expense for each period and decreases by lease payments made.

Leases with a lease term of 12 months or less and leases of low-value assets are not recognised as right-of-use assets and lease liabilities in the balance sheet. Lease payments for such leases are recognised as rental expense in the income statement over the lease term.

Provisions

A provision is recognised when, as a result of a past event, the Bank has a present legal or constructive obligation, it is probable that the obligation will be settled, and the amount of the obligation can be estimated reliably. If it is possible to obtain reimbursement from a third party for part of an obligation, such reimbursement is recognised as a separate asset when it is virtually certain that the reimbursement will be received. Provisions are reviewed at each reporting date and adjusted as necessary. A provision is measured at the present value of the amount expected to be required to settle the obligation. Expected credit losses (ECL) on off-balance sheet commitments are recognised as provisions.

Equity

Dividends to shareholders are deducted from shareholders' equity once the Annual General Meeting has approved their payment.

P2 Net interest income

(EUR 1,000)	2025	2024
Interest income		
Cash and balances with central banks	240	221
Claims on credit institutions	13,168	26,239
Receivables from the public and public sector entities	262,426	341,616
Bonds	20,149	19,496
Derivatives	5,689	24,858
Other interest income	122	84
Total	301,794	412,513
of which interest income from financial assets reported at stage 3	2,229	541
Net income from leasing operations		
Rental income	86,570	62,618
Depreciation according to plan	-72,121	-51,190
Sales gains	147	154
Commission income	588	389
Total	15,184	11,971
Interest expenses		
Liabilities to credit institutions	-8,305	-10,625
Liabilities to the public and public sector entities	-27,314	-49,713
Debt securities issued to the public	-113,606	-140,800
Derivatives and liabilities held for trading	-22,854	-65,652
Subordinated liabilities	-7,526	-6,416
Interest expenses for right-of-use assets	-1,109	-1,117
Other interest expenses	-515	-1,754
Total	-181,229	-276,076
Net interest income	135,748	148,408

P3 Income from equity instruments

(EUR 1,000)	2025	2024
Group companies	16,500	18,500
Associated companies	112	189
Equity instruments measured at fair value through income statement	180	344
Total	16,792	19,034

P4 Net commission income

(EUR 1,000)	2025	2024
Commission income		
Card- and payment services	36,015	33,607
Mutual funds, asset management and securities brokerage	52,349	52,758
Brokerage of insurance	6,364	6,717
Lending	9,241	9,090
Borrowing	4,285	4,078
Currency operations	4,206	3,860
Guarantees and other off-balance sheet commitments	698	982
Other commission income	8,663	8,360
Total	121,822	119,453
Commission expenses		
Card- and payment services	-11,666	-10,028
Securities and investments	-1,674	-2,111
Money handling	-1,619	-1,601
Other commission expenses	-1	-3
Total	-14,960	-13,744
Net commission income	106,862	105,709

P5 Net income from financial instruments measured at fair value through the income statement

(EUR 1,000)	2025	2024
Shares and participations		
Capital gains and losses	65	-16
Valuation gains and losses	-166	1,357
Total	-102	1,340
Derivative instruments		
Capital gains and losses	—	—
Total	—	—
Total		
Capital gains and losses	65	-16
Valuation gains and losses	-166	1,357
Net income from securities	-102	1,340
Net income from currency operations	132	94
Fair value hedging		
Interest rate-related hedging repayable on demand liabilities	-4,041	18,452
Interest rate-related hedging lending to public	-4,188	-9,870
Interest rate-related hedging issued bonds	-2,950	45,472
Changes in fair value of hedge instrument, net	-11,179	54,055
Repayable on demand liabilities	4,533	-18,418
Lending to public	4,144	9,881
Bonds issued	2,906	-45,436
Changes in fair value of items hedged, net	11,583	-53,973
Total	403	82
Net income from financial instruments measured at fair value through the income statement	433	1,516

P6 Net income from financial assets measured at fair value through the Fund at fair value

(EUR 1,000)	2025	2024
Interest-bearing securities		
Capital gains and losses	240	—
Change in ECL impairments on interest-bearing securities measured at fair value through the fund at fair value	202	-199
Total	442	-199

P7 Other operating income

(EUR 1,000)	2025	2024
Group internal compensations	105	87
Other operating income	510	442
Total	614	529

P8 Personnel

(EUR 1,000)	2025	2024
Salaries and remunerations	-68,822	-66,590
Pension costs	-11,403	-11,136
Other indirect employee costs	-1,803	-1,516
Indirect employee costs	-13,206	-12,652
Total	-82,028	-79,241

Number of employees 31 December

Full-time employees	713	718
Part-time employees	76	90
Total	789	808
of which temporary	58	66

Pension commitments

The personnel's retirement plan is organised via the Pension insurance company Veritas and there are no pension commitments with a liability deficit.

P9 Other administrative expenses

(EUR 1,000)	2025	2024
IT expenses	-52,023	-50,496
Other personnel expenses	-3,274	-2,977
Office expenses	-934	-903
Communication expenses	-2,812	-2,706
Marketing- and representation expenses	-3,591	-3,175
Other administrative expenses	-3,318	-3,526
Total	-65,952	-63,783

P10 Depreciation and impairment of tangible and intangible assets

(EUR 1,000)	2025	2024
Depreciation of right-of-use assets	-4,272	-4,238
Depreciation of other tangible assets	-1,038	-1,121
Depreciation of intangible assets	-10,249	-15,508
Impairment of tangible and intangible assets	-22,343	-19,654
Total	-37,901	-40,522

P11 Other operating expenses

(EUR 1,000)	2025	2024
Rental expenses ¹	-1,125	-1,360
Expenses for properties in own use	-433	-548
Insurance and security expenses	-1,535	-1,555
Monitoring, control and membership fees	-1,706	-1,652
Consulting fees	-10,265	-2,272
Phishing costs	-8	—
Other operating expenses	-3,352	-3,831
Total	-18,424	-11,218

¹ Rental expenses refer to leasing agreements with a maximum term of 12 months of EUR 0.4 (0.4 million) or low value assets of EUR 0.8 (0.9 million). Other leasing agreements are reported in accordance with IFRS 16.

Auditors' fees

Statutory auditing	296	393
Services related to auditing	89	85
Tax counselling	1	58
Other services	53	18
Total	439	555

The Financial Stability Authority has determined the fees as:

Deposit guarantee contribution	-422	-3,383
amount of which paid from the old Deposit guarantee fund (VTS fund)	-422	-3,383
Contribution to the Single resolution stability fund	—	—

P12 Final and expected credit losses

(EUR 1,000)	2025	2024
Final and expected credit losses and impairment of credits and other commitments	-15,771	-10,626
Expected credit losses and impairment of interest-bearing securities as well as shares and participations	60	-27
Total	-15,712	-10,653

P13 Taxes

(EUR 1,000)	2025	2024
Income taxes on the ordinary business	-20,180	-11,782
Taxes from previous years	-5	5
Changes in deferred taxes	8,145	-1,388
Total	-12,040	-13,165

P14 Bonds according to financial instruments

(EUR 1,000)	2025		2024	
	Total	of which ECL	Total	of which ECL
Government bonds	135,246	-32	135,288	-57
Other	1,091,161	-43	1,151,909	-78
Total	1,226,408	-75	1,287,197	-135
of which eligible for refinancing with central banks	1,146,630	—	1,287,197	—

	2025		2024	
	Publicly quoted	Other	Total	of which ECL
31 Dec 2025				
Bonds measured at fair value through the fund at fair value	778,782	79,778	858,560	—
Bonds valued at amortised cost	367,848	—	367,848	-75
Total	1,146,630	79,778	1,226,408	-75

31 Dec 2024				
Bonds measured at fair value through the fund at fair value	895,255	3,486	898,741	—
Bonds valued at amortised cost	388,455	—	388,455	-135
Total	1,283,710	3,486	1,287,197	-135

P15 Claims on credit institutions

(EUR 1,000)	Repayable on demand	Other than repayable on demand	Total	Of which ECL
31 Dec 2025				
Finnish credit institutions	37	383,990	384,027	0
Foreign credit institutions	9,400	82,396	91,796	—
Total	9,438	466,386	475,823	0
31 Dec 2024				
Finnish credit institutions	913	428,780	429,693	—
Foreign credit institutions	6,118	91,127	97,245	—
Total	7,031	519,907	526,938	—

P16 Receivables from the public and public sector entities

(EUR 1,000)	2025	2024
A sector-by-sector analysis of receivables from the public and public sector entities		
Households	5,038,354	5,079,788
Corporates	1,271,494	1,169,876
Housing associations	1,160,366	1,157,998
Public sector entities	517	785
Non-profit organisations	27,284	63,222
Total	7,498,014	7,471,669

The bank has in the category receivables from the public and public sector entities only receivables other than repayable on demand.

P17 Financial assets and impairment by stage

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
Book value of financial assets 31 December 2025				
Interest-bearing securities	1,226,408	—	—	1,226,408
Receivables from the public and public sector entities	6,964,931	385,017	148,066	7,498,014
Off-balance sheet commitments	663,737	2,241	4,588	670,566
Total	8,855,076	387,258	152,654	9,394,988
Book value of financial assets 31 December 2024				
Interest-bearing securities	1,287,197	—	—	1,287,197
Receivables from the public and public sector entities	6,918,843	416,235	136,591	7,471,669
Off-balance sheet commitments	614,216	2,763	5,322	622,302
Total	8,820,256	418,998	141,913	9,381,168
Impairment of credits and other commitments				
Impairment of credits and the other commitments 1 January 2025	6,031	7,998	24,764	38,793
Transferred from stage 1 to stage 2	-293	2,058	—	1,764
Transferred from stage 1 to stage 3	-81	—	2,352	2,271
Transferred from stage 2 to stage 1	85	-674	—	-589
Transferred from stage 2 to stage 3	—	-1,358	5,794	4,436
Transferred from stage 3 to stage 1	6	—	-249	-244
Transferred from stage 3 to stage 2	—	234	-1,793	-1,559
Increases due to origination and acquisition	3,839	361	103	4,303
Decreases due to derecognition	-2,146	-1,002	-3,203	-6,350
Changes due to updated calculation method	-166	324	—	159
Decrease in allowance account due to write-offs	—	—	-4,277	-4,277
Other changes *	-758	-1,485	13,865	11,622
Impairment of credits and the other commitments 31 December 2025 *	6,516	6,456	37,355	50,328
of which provisions	933	70	559	1,562

* Model-based ECL impairments (stage 2) included an expected credit loss of EUR 1.7 million at year-end 2024, based on management's assessment of loans secured by commercial properties due to the uncertainty on the real estate market. During the third quarter, expected credit losses (ECL) related to loans secured by commercial properties were assessed on an individual basis. As a result, the credit loss provision according to management's assessment was released.

(EUR 1,000)	Stage 1	Stage 2	Stage 3	Total
Impairment of credits and other commitments by sector				
Households	2,296	4,654	20,030	26,981
Corporates	3,716	1,739	10,976	16,431
Housing associations	424	62	9	495
Public sector entities	51	—	—	51
Non-profit organisations	29	—	6,340	6,369
Total	6,516	6,456	37,355	50,328
Impairment of interest-bearing securities				
Impairment of interest-bearing securities 1 January 2025	457	—	—	457
Transferred from stage 1 to stage 2	—	—	—	—
Transferred from stage 1 to stage 3	—	—	—	—
Transferred from stage 2 to stage 1	—	—	—	—
Transferred from stage 2 to stage 3	—	—	—	—
Transferred from stage 3 to stage 1	—	—	—	—
Transferred from stage 3 to stage 2	—	—	—	—
Increases due to origination and acquisition	4	—	—	4
Decreases due to recognition	-32	—	—	-32
Other changes	-234	—	—	-234
Impairment of interest-bearing securities 31 December 2025	195	—	—	195
Impairment of interest-bearing securities by sector				
Corporates	139	—	—	139
Public sector entities	56	—	—	56
Total	195	—	—	195

P18 Leasing assets

(EUR 1,000)	2025	2024
Book value at 1 January	305,669	222,361
Increases	150,317	134,498
Depreciation	-72,121	-51,190
Book value at 31 December	383,866	305,669

P19 Shares and participations

(EUR 1,000)	Publicly quoted	Credit institutions	Other	Total
31 Dec 2025				
Equity instruments measured at fair value through income statement	—	6,580	767	7,347
Shares and participations in associated companies	—	—	3,004	3,004
Shares and participations in group companies	—	—	126,127	126,127
Total	—	6,580	129,898	136,479
31 Dec 2024				
Equity instruments measured at fair value through income statement	—	—	7,526	7,526
Shares and participations in associated companies	—	—	2,898	2,898
Shares and participations in group companies	—	—	126,183	126,183
Total	—	—	136,607	136,607

The holdings in associated and group companies have been valued at their acquisition cost.

P20 Derivative instruments

The nominal value of the underlying property and the fair value of the derivative instrument

31 Dec 2025

Hedging derivative instrument (EUR 1,000)	Nominal values / term remaining				Fair value	
	Under 1 year	1–5 years	Over 5 years	Total	Assets	Liabilities
Interest rate derivatives						
Interest rate swaps	1,023,000	3,403,770	442,524	4,869,295	34,173	114,268
Interest rate options	258,925	282,193	46,765	587,883	3,738	5
Purchased	158,925	132,193	46,765	337,883	3,738	—
Written	100,000	150,000	—	250,000	—	5
Total	1,281,925	3,685,963	489,289	5,457,178	37,910	114,273
Cash flow hedging						
Interest rate swaps	72,245	490,775	—	563,020	6,406	17,924
Total	72,245	490,775	—	563,020	6,406	17,924
Total interest rate derivatives	1,354,170	4,176,739	489,289	6,020,198	44,316	132,197
Total hedging derivative instruments	1,354,170	4,176,739	489,289	6,020,198	44,316	132,197
Other derivative instruments						
Forward rate agreements	3,764	—	—	3,764	10	25
Total forward rate agreements	3,764	—	—	3,764	10	25
Total other derivative instruments	3,764	—	—	3,764	10	25
Total derivative instruments	1,357,933	4,176,739	489,289	6,023,961	44,326	132,222

31 Dec 2024

Hedging derivative instrument (EUR 1,000)	Nominal values / term remaining				Fair value	
	Under 1 year	1–5 years	Over 5 years	Total	Assets	Liabilities
Interest rate derivatives						
Interest rate swaps	829,625	3,279,800	479,095	4,588,519	53,201	134,813
Interest rate options	134,000	538,005	74,755	746,760	7,594	31
Purchased	34,000	288,005	74,755	396,760	7,594	—
Written	100,000	250,000	—	350,000	—	31
Total	963,625	3,817,805	553,850	5,335,279	60,795	134,844
Cash flow hedging						
Interest rate swaps	254,350	341,446	34,182	629,979	2,667	31,921
Total	254,350	341,446	34,182	629,979	2,667	31,921
Total interest rate derivatives	1,217,975	4,159,251	588,032	5,965,258	63,462	166,765
Total hedging derivative instruments	1,217,975	4,159,251	588,032	5,965,258	63,462	166,765
Other derivative instruments						
Forward rate agreements	4,392	—	—	4,392	6	127
Total forward rate agreements	4,392	—	—	4,392	6	127
Total other derivative instruments	4,392	—	—	4,392	6	127
Total derivative instruments	1,222,367	4,159,251	588,032	5,969,650	63,468	166,892

P21 Intangible assets

(EUR 1,000)	Immaterial right (IT expenses)	Other intangible assets in connection with the Taaleri acquisition	Capitalised development expenses	Other long-term expenditures	Total
2025					
Acquisition cost at 1 January	150,234	43,074	6,542	12,909	212,758
Increases	21,862	—	—	657	22,520
Acquisition cost at 31 December	172,096	43,074	6,542	13,566	235,278
Accumulated depreciations and impairments at 1 January	-119,185	-16,125	-6,504	-9,578	-151,392
Planned depreciation	-4,948	-4,399	-9	-893	-10,249
Impairments	-22,343	—	—	—	-22,343
Accumulated depreciations and impairments at 31 December	-146,476	-20,524	-6,514	-10,471	-183,984
Book value at 31 December	25,620	22,550	28	3,095	51,294
2024					
Acquisition cost at 1 January	131,792	43,074	6,504	12,856	194,226
Increases	18,442	—	38	53	18,532
Acquisition cost at 31 December	150,234	43,074	6,542	12,909	212,758
Accumulated depreciations and impairments at 1 January	-89,318	-11,731	-6,504	-8,677	-116,230
Accumulated depreciation on decreases	—	—	—	—	—
Planned depreciation	-10,213	-4,394	—	-901	-15,508
Impairments	-19,654	—	—	—	-19,654
Accumulated depreciations and impairments at 31 December	-119,185	-16,125	-6,504	-9,578	-151,392
Book value at 31 December	31,049	26,949	38	3,331	61,366

P22 Tangible assets

(EUR 1,000)	Right-of-use assets	Machines and equipment	Other tangible assets	Total tangible assets
2025				
Acquisition cost at 1 January	36,037	20,831	3,118	59,986
Increases	5,283	740	61	6,083
Decreases	-1,001	—	—	-1,001
Acquisition cost at 31 December	40,318	21,571	3,179	65,068
Accumulated depreciations and impairments at 1 January	-16,233	-19,392	-223	-35,847
Accumulated depreciation on decreases	666	—	—	666
Planned depreciation	-4,272	-1,038	—	-5,310
Accumulated depreciations and impairments at 31 December	-19,839	-20,429	-223	-40,491
Book value at 31 December	20,479	1,142	2,956	24,577
of which properties	20,066			
of which cars	413			
(EUR 1,000)	Right-of-use assets	Machines and equipment	Other tangible assets	Total tangible assets
2024				
Acquisition cost at 1 January	33,900	20,768	2,050	56,718
Increases	4,417	63	1,069	5,548
Decreases	-2,280	—	—	-2,280
Acquisition cost at 31 December	36,037	20,831	3,118	59,986
Accumulated depreciations and impairments at 1 January	-13,301	-18,271	-223	-31,795
Accumulated depreciation on decreases	1,307	—	—	1,307
Planned depreciation	-4,238	-1,121	—	-5,359
Accumulated depreciations and impairments at 31 December	-16,233	-19,392	-223	-35,847
Book value at 31 December	19,804	1,439	2,895	24,139
of which properties	19,348			
of which cars	456			

P23 Other assets

(EUR 1,000)	2025	2024
Cash items being collected	539	7,498
The Card unit's working capital	31,990	13,433
Other assets	20,752	14,196
Total	53,281	35,127

P24 Accrued income and advance payments

(EUR 1,000)	2025	2024
Interest receivables	31,745	33,272
Other	48,990	72,449
Total	80,736	105,721

P25 Deferred tax receivables

(EUR 1,000)	2025	2024
Deferred tax receivables at 1 January	10,687	12,842
Change during the reporting period recognised through income statement	1,816	-38
Financial assets:		
Valuation at fair value	-2,484	-1,945
Hedging of cash flow	—	-172
Deferred tax receivables at 31 December	10,018	10,687

Deferred tax receivables relates to the unwound hedge interest-rate derivatives and to expected credit losses (ECL) for credit and other commitments.

P26 Liabilities to credit institutions and central banks

(EUR 1,000)	2025	2024
Liabilities to central banks	—	200,000
Repayable on demand liabilities to credit institutions	51,943	30,650
Other than repayable on demand deposits from credit institutions	99,530	172,736
Liabilities to credit institutions	151,473	203,386
Total	151,473	403,386

P27 Liabilities to the public and public sector entities

(EUR 1,000)	Repayable on demand	Other than repayable on demand	Total
31 Dec 2025			
Borrowing	3,330,448	780,170	4,110,618
Other liabilities	—	370,000	370,000
Total	3,330,448	1,150,170	4,480,618
31 Dec 2024			
Borrowing	3,208,036	886,501	4,094,537
Other liabilities	—	460,000	460,000
Total	3,208,036	1,346,501	4,554,537

P28 Debt securities issued to the public

(EUR 1,000)	2025		2024	
	Book value	Nominal value	Book value	Nominal value
Certificates of deposits	80,467	81,000	108,908	110,000
Bonds	4,221,952	4,329,865	3,870,329	3,990,448
Total	4,302,419	4,410,865	3,979,237	4,100,448

P29 Other liabilities

(EUR 1,000)	2025	2024
Cash items in the process of collection	22,180	6,749
Lease liability	22,932	22,200
Other liabilities	5,373	6,848
Total	50,485	35,797

P30 Accrued expenses and income received in advance

(EUR 1,000)	2025	2024
Interest liabilities	49,247	57,437
Other	74,437	55,369
Total	123,683	112,806

P31 Subordinated liabilities

(EUR 1,000)	2025	2024
Subordinated debentures	101,759	99,895
Additional Tier 1 capital loan	60,000	60,000
Total	161,759	159,895
Nominal value	161,250	161,250
Amount counted to Tier 2 capital	101,759	99,895

Subordinated loans

A EUR 70 million 10.25-year non-call 5.25 subordinated loan that can be redeemed on 11 December 2029, is due on 11 December 2034. The loan runs at a fixed rate of 5.0% per annum until 11 December 2029, after which the interest rate changes to a fixed 5-year mid swap of +2.423%.

A EUR 31,25 million, issued in Swedish krona (SEK) to 350 million SEK, 10.25-year non-call 5.25 subordinated loan that can be redeemed during the period 14 March 2029 – 14 June 2029, is due on 14 June 2034. The loan runs at a floating rate interest of 3M Stibor +3.0%.

Additional Tier 1 capital loan

The loan is a perpetual loan that can be redeemed for the first time on 26 May 2026. The loan runs at an annual fixed rate of 3.875% until 26 May 2026, after which the interest rate changes to a fixed 5-year mid swap of +4.088%.

P32 Deferred tax liabilities

(EUR 1,000)	2025	2024
Deferred tax liabilities at 1 January	7,841	6,269
Change during the reporting period recognised through the income statement	-6,329	1,350
Financial assets:		
Fair value measurement	26	182
Transferred to the income statement	-40	40
Deferred tax liabilities at 31 December	1,497	7,841

Deferred tax liabilities relates to the financial assets measured at fair value. In the Group, a deferred tax liability of EUR 40 (43) million occurs from the accumulated appropriations that include credit losses pursuant to Section 46 of the Act on the Taxation of Business Profits and Income from Professional Activity.

P33 Equity

(EUR 1,000)	At the beginning of the accounting period	Increase/decrease	At the end of the accounting period
Share capital	169,732	—	169,732
Measured at fair value	-20,514	9,936	-10,578
Cash flow hedging	887	-57	830
Fund at fair value	-19,627	9,879	-9,748
Restricted equity	150,105	9,879	159,984
Unrestricted equity reserve	148,028	3,880	151,908
Retained earnings 1 January	174,462	—	174,462
Dividend to shareholders		-59,948	-59,948
Change in share-based payments		488	488
Reversal of dividends payable for cancelled shares		13	13
Profit for the year		63,834	63,834
Unrestricted equity¹	322,489	8,268	330,758
Equity	472,595	18,147	490,742

1 Unrestricted equity only consist of distributable assets. No personnel costs for development projects have been activated.

(EUR 1,000)	2025	2024
Fund at fair value at 1 January	-19,627	-28,984
Measurement to fair value during the reporting period	12,551	11,497
Deferred taxes on measurement to fair value during the reporting period	-2,510	-2,299
Transferred to the income statement during the reporting period	-202	199
Deferred taxes on transferred to the income statement during the reporting period	40	-40
Fund at fair value at 31 December²	-9,748	-19,627
Distributable assets in unrestricted equity		
Retained earnings	174,963	149,565
Dividend to shareholders	-59,948	-50,873
Profit for the reporting period	63,834	71,415
Unrestricted equity reserve	151,908	148,028
Share-based payments		4,354
Total	330,758	322,489

2 Fair value for financial assets measured at fair value are recognised in the fund at fair value.

Share capital and shares

Aktia Bank Plc has only one share class. At the end of the year, the bank's paid-up share capital as entered in the Finnish Trade Register was EUR 169,731,964 (169,731,964) corresponding to 73,372,442 (72,981,696) shares. The number of registered shareholders at the end of the reporting period was 44,318 (41,964).

Treasury shares

At year-end, the number of treasury shares amounted to 48,876 (70,690). Aktia Bank Plc has during the year issued 180,000 (152,000) treasury shares. During the year, 201,814 (240,848) treasury shares held by the company was used for payment of deferred instalments for the share-based incentive programs. On 3 April 2025, the Annual General Meeting authorised the Board of Directors to acquire a maximum of 500,000 treasury shares and to divest a maximum of 500,000 treasury shares. At the balance sheet date, the remaining authorisation from the General Meeting allows for acquisition of up to 500,000 treasury shares and the divestment of up to 298,186 treasury shares.

Fund at fair value

The fund at fair value contains changes in fair value after tax on the financial assets measured at fair value and on financial derivatives that are held for cash flow hedging. Financial assets recognised in the fund at fair value are transferred to the income statement on sale or on impairment of the assets.

Unrestricted equity reserve

Items entered in the unrestricted equity reserve has since 1 September 2006 been equivalent to the sum paid in addition to the counter value paid for shares in an new issue. On 3 April 2025, the Annual General Meeting authorised the Board of Directors to issue a maximum of 7,316,000 shares and, at the balance sheet date, the remaining number of the Annual General Meeting's authorisation is to issue a maximum of 6,925,254 shares.

Retained earnings

Retained earnings contains retained earnings from previous years and profit for the reporting period.

P34 Fair value of financial assets and liabilities

(EUR 1,000)	2025		2024	
	Book value	Fair value	Book value	Fair value
Financial assets				
Cash and balances with central banks	76,640	76,640	65,342	65,342
Bonds	1,226,408	1,214,550	1,287,197	1,271,707
Claims on credit institutions	475,823	475,824	526,938	526,939
Receivables from the public and public sector entities	7,498,014	7,559,013	7,471,669	7,537,513
Shares and participations	7,347	7,347	7,526	7,526
Shares and participations in associated companies	3,004	3,004	2,953	2,898
Shares and participations in group companies	126,127	126,127	126,127	126,183
Derivative instruments	44,326	44,326	63,468	63,468
Total	9,457,689	9,506,831	9,551,221	9,601,575
Financial liabilities				
Liabilities to credit institutions and central banks	151,473	154,177	403,386	407,086
Liabilities to the public and public sector entities	4,480,618	4,490,073	4,554,537	4,570,971
Debt securities issued to the public	4,302,419	4,331,342	3,979,237	4,000,355
Derivatives and other liabilities held for trading	132,222	132,222	166,892	166,892
Subordinated liabilities	161,759	161,417	159,895	158,785
Liabilities for right-of-use assets	22,932	22,932	22,200	22,200
Total	9,251,424	9,292,163	9,286,147	9,326,290

In the table, the fair value and the book value of the financial assets and liabilities are presented per balance sheet item. The fair values are determined both for agreements with fixed and variable interest rates. The fair values are calculated without accrued interest and without the effect of possible hedging derivatives attributable to the balance sheet item.

Fair values on investment assets are determined by market prices quoted on the active market. If quoted market prices are not available, the value of the balance sheet items is mainly determined by discounting future cash flow using market interest rates on the balance sheet date. In addition to the credit risk profile of current stock, costs for refinancing are considered in the discount rate when determining fair values on loans. For cash and balances with central banks, the nominal value is used as fair value.

For deposits repayable on demand, the nominal value is assumed to be equivalent to the fair value. Deposits with maturity are determined by discounting future cash flow at market interest rates on the balance sheet date. The fair value of debt securities is mainly determined based on quotes on the market. In the discount rate for unquoted debt securities and subordinated liabilities, a margin corresponding to the seniority of the instrument is applied.

Derivatives are measured at fair value corresponding to quotes on the market.

P35 Breakdown by maturity of financial assets and liabilities by balance sheet item

(EUR 1,000)	Note	Under 3 months	3–12 months	1–5 years	5–10 years	Over 10 years	Total
Assets 31 December 2025							
Bonds eligible for refinancing with central banks	P14	124,237	319,391	649,306	133,474	—	1,226,408
Claims on credit institutions	P15	475,823	—	—	—	—	475,823
Receivables from the public and public sector entities	P16	483,467	739,735	2,237,323	1,477,390	2,560,099	7,498,014
Total		1,083,528	1,059,126	2,886,629	1,610,863	2,560,099	9,200,245
Liabilities 31.12.2025							
Liabilities to credit institutions and central banks	P26	76,473	—	66,667	8,333	—	151,473
Liabilities to the public and public sector entities	P27	3,796,022	605,705	66,855	12,036	—	4,480,618
Debt securities issued to the public	P28	843,621	194,463	2,908,346	184,178	171,812	4,302,419
Subordinated liabilities	P31	—	—	—	101,759	60,000	161,759
Lease liabilities	P29	1,131	3,393	14,984	3,425	—	22,932
Total		4,717,246	803,561	3,056,852	309,731	231,812	9,119,202
Assets 31 December 2024							
Bonds eligible for refinancing with central banks	P14	62,502	109,629	882,358	232,707	—	1,287,197
Claims on credit institutions	P15	526,938	—	—	—	—	526,938
Receivables from the public and public sector entities	P16	535,798	817,530	2,981,400	1,548,743	1,588,198	7,471,669
Total		1,125,238	927,159	3,863,758	1,781,450	1,588,198	9,285,804
Liabilities 31.12.2024							
Liabilities to credit institutions and central banks	P26	328,386	—	41,667	33,333	—	403,386
Liabilities to the public and public sector entities	P27	3,785,074	736,093	—	33,370	—	4,554,537
Debt securities issued to the public	P28	142,021	528,819	2,892,039	231,305	185,054	3,979,237
Subordinated liabilities	P31	—	—	—	99,895	60,000	159,895
Lease liabilities	P29	1,079	3,237	14,087	3,798	—	22,200
Total		4,256,560	1,268,148	2,947,793	401,700	245,054	9,119,255

P36 Property items and liabilities in euros and in foreign currency

(EUR 1,000)	Euros	Foreign currency	Total	of which from Group companies	of which from associated companies
Assets 31 December 2025					
Bonds	1,226,408	—	1,226,408	—	—
Claims on credit institutions	467,236	8,587	475,823	—	—
Receivables from the public and public sector entities	7,498,014	—	7,498,014	—	—
Leasing assets	383,866	—	383,866	—	—
Shares and participations	136,479	—	136,479	—	—
Derivative instruments	44,326	—	44,326	—	—
Other assets	296,545	—	296,545	24,586	—
Total	10,052,874	8,587	10,061,461	24,586	—
Liabilities 31 December 2025					
Liabilities to credit institutions and central banks	151,353	120	151,473	—	—
Liabilities to the public and public sector entities	4,473,939	6,680	4,480,618	46,334	—
Debt securities issued to the public	4,362,419	—	4,362,419	—	—
Derivative instruments	132,222	—	132,222	—	—
Subordinated liabilities	101,759	—	101,759	—	—
Provisions	1,562	—	1,562	—	—
Other liabilities	175,666	—	175,666	70	—
Total	9,398,919	6,800	9,405,719	46,404	—

(EUR 1,000)	Euros	Foreign currency	Total	of which from Group companies	of which from associated companies
Assets 31 December 2024					
Bonds	1,287,197	—	1,287,197	—	—
Claims on credit institutions	521,089	5,849	526,938	—	—
Receivables from the public and public sector entities	7,471,669	—	7,471,669	—	—
Leasing assets	305,669	—	305,669	—	—
Shares and participations	136,607	—	136,607	—	—
Derivative instruments	63,468	—	63,468	—	—
Other assets	302,381	—	302,381	51,980	—
Total	10,088,080	5,849	10,093,930	51,980	—
Liabilities 31 December 2024					
Liabilities to credit institutions and central banks	401,419	1,967	403,386	—	—
Liabilities to the public and public sector entities	4,549,337	5,201	4,554,537	17,964	—
Debt securities issued to the public	4,039,237	—	4,039,237	—	—
Derivative instruments	166,892	—	166,892	—	—
Subordinated liabilities	99,895	—	99,895	—	—
Provisions	944	—	944	—	—
Other liabilities	156,444	—	156,444	108	—
Total	9,414,167	7,167	9,421,335	18,072	—

P37 Collateral assets and liabilities

(EUR 1,000)	2025	2024
Collateral assets		
Collateral for own liabilities		
Securities	278,703	373,407
Outstanding loans constituting security for covered bonds	2,933,005	2,425,653
Total	3,211,707	2,799,059
Other collateral assets		
Pledged securities ¹	200,308	100,309
Cash included in pledging agreements and repurchase agreements	87,386	98,799
Total	287,694	199,108
Total collateral assets	3,499,401	2,998,167
Collateral above refers to the following liabilities		
Liabilities to credit institutions ²	—	261,401
Issued covered bonds	2,493,977	1,993,569
Derivatives	87,386	98,799
Total	2,581,362	2,353,769

¹ Refers to securities pledged for the intra day limit. As at 31 Dec 2025 a surplus of pledged securities amounted to EUR 249.6 (84.2) million.

² Refers to debts to the central bank, the European Investment Bank and to repurchase agreements with standardised GMRA (Global Master Repurchase Agreement) terms and conditions.

(EUR 1,000)	2025	2024
Collateral liabilities		
Cash included in pledging agreements ¹	24,530	36,336
Total	24,530	36,336

¹ Refers to derivative agreements where collaterals were received from the counterparty in accordance with ISDA/CSA agreements.

P38 Off-balance sheet commitments

	2025	2024
Guarantees	37,882	35,866
Other commitments provided to a third party	553	1,492
Unused credit arrangements	632,131	584,944
Total	670,566	622,302

Off-balance sheet commitments exclude rental commitments.

P39 The parent company's capital adequacy

(EUR 1,000)	2025	2024
Calculation of the parent company's capital base		
Total assets	10,061,461	10,093,930
of which intangible assets	51,294	61,366
Total liabilities	9,570,719	9,621,335
of which subordinated liabilities	161,759	159,895
Share capital	169,732	169,732
Fund at fair value	-9,748	-19,627
Restricted equity	159,984	150,105
Unrestricted equity reserve and other funds	151,908	148,028
Retained earnings	115,016	103,046
Profit for the year	63,834	71,415
Unrestricted equity	330,758	322,489
Equity	490,742	472,595
Total liabilities and equity	10,061,461	10,093,930
Off-balance sheet commitments	670,566	622,302
Aktia Bank plc's equity	490,742	472,595
Provision for dividends to shareholders	-58,659	-59,787
Intangible assets	-35,825	-51,947
Debentures	101,759	99,895
Additional expected losses according to IRB	-23,572	-28,528
Deduction for significant holdings in financial sector entities	—	-213
AT1 instruments	60,000	60,000
Other	123,308	146,625
Total capital base (CET1 + AT1 + T2)	657,752	638,639

(EUR 1,000)	2025	2024
The parent company's capital adequacy		
Common Equity Tier 1 capital before regulatory adjustments	557,844	562,056
Common Equity Tier 1 capital regulatory adjustments	-61,850	-83,312
Common Equity Tier 1 capital (CET1)	495,993	478,744
Additional TIER 1 capital before regulatory adjustments	60,000	60,000
Additional TIER 1 (AT1) capital after regulatory adjustments	60,000	60,000
TIER 1 capital (T1 = CET1 + AT1)	555,993	538,744
TIER 2 capital before regulatory adjustments	101,759	99,895
TIER 2 capital (T2)	101,759	99,895
Own funds total (TC = T1 + T2)	657,752	638,639
Risk weighted exposures total	3,502,077	3,741,796
of which credit risk, the standardised model	2,349,594	856,923
of which credit risk, the IRB model	801,316	2,389,194
of which CVA risk	17,939	12,846
of which operational risk	333,228	482,832
CET1 capital ratio	14.2%	12.8%
T1 capital ratio	15.9%	14.4%
Total capital ratio	18.8%	17.1%

Calculation of capital adequacy is made using ratings from Moody's Investors Services and Standard & Poor's Ratings Services to define risk weight of exposures. Aktia transitioned from the FIRB approach to the standardised approach during the third quarter.

(EUR 1,000)	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
Capital requirement for operational risk	26,658	26,045	26,045	26,045	38,627
Risk-weighted amount	333,228	325,560	325,560	325,560	482,832

The capital requirement for operational risk is 12% of the components from income statement and balance sheet, calculated as a three-year average.

The risk-weighted amount for operational risk is calculated by dividing the capital requirement by 8%.

P40 Holdings in other companies

(EUR 1,000)	2025		2024	
	Percentage of shares	Book value	Percentage of shares	Book value
Subsidiaries				
Investment funds				
Aktia Fund Management Company Ltd, Helsinki	100%	75,978	100%	75,978
Insurance companies				
Aktia Life Insurance Ltd, Turku	100%	46,191	100%	46,191
Other operations				
Evervest Ltd, Helsinki	100%	3,625	100%	3,625
AktiaDuetto Ab, Helsinki	60%	334	60%	389
Total		126,127		126,183
Associated companies and joint ventures				
Other				
Figure Financial Management Ltd, Espoo	25%	178	25%	178
Finlands Företagarskydd Ab, Helsinki	45%	720	45%	720
Aktia Alexander Corporate Finance Oy	21%	2,106	20%	2,000
Total		3,004		2,898

P41 Shareholders

	Shareholders 31 December 2025		Shareholders 31 December 2024	
	Shares	Of shares, %	Shares	Of shares, %
The 20 largest shareholders:				
Companies controlled by Erkki Etola ¹	14,625,000	19.9	7,250,000	9.9
Veritas Pension Insurance Company Ltd.	6,040,391	8.2	6,040,391	8.3
Varma Mutual Pension Insurance Company	3,425,000	4.7	1,175,000	1.6
Åbo Akademi University Foundation	2,993,569	4.1	2,993,569	4.1
Mandatum Life Insurance Company Limited	2,178,796	3.0	2,290,185	3.1
Skandinaviska Enskilda Banken AB (pub) Helsinki Branch ²	2,261,365	3.1	1,363,534	1.9
Nordea Life Assurance Finland Ltd.	2,007,703	2.7	2,005,950	2.7
Stiftelsen Tre Smeder	1,713,545	2.3	1,713,545	2.3
Citibank Europe Plc ²	1,647,080	2.2	1,692,055	2.3
Aktiastiftelsen i Borgå	1,547,404	2.1	1,547,404	2.1
Aktiastiftelsen i Vasa	1,221,457	1.7	1,421,457	1.9
Sparbanksstiftelsen i Karis-Pojo	945,266	1.3	945,266	1.3
Ilmarinen Mutual Pension Insurance Company	897,401	1.2	897,401	1.2
Elo Mutual Pension Insurance Company	762,000	1.0	780,000	1.1
Sparbanksstiftelsen i Hangö	672,000	0.9	672,000	0.9
Vörå Sparbanks Aktiastiftelse	627,220	0.9	627,220	0.9
Samfundet Folkhälsan i svenska Finland r.f.	562,906	0.8	562,906	0.8
OP Life Assurance Company Ltd	520,964	0.7	487,488	0.7
Aktia Sparbanksstiftelsen i Malax	510,050	0.7	520,050	0.7
Aktiastiftelsen i Korsholm	498,729	0.7	508,729	0.7
Largest 20 owners	45,657,846	62.2	35,494,150	48.6
Other	27,714,596	37.8	37,487,546	51.4
Total	73,372,442	100.0	72,981,696	100.0

¹ Companies controlled by Erkki Etola; Etola Group Oy, Oy Etra Invest Ab and Etola Oy

² Entered in nominee register

	Shareholders 31 December 2025		Shareholders 31 December 2024	
	Number of owners	%	Number of shares	%
Shareholders by sector 2025				
Non-financial corporations and housing corporations	2,061	4.7	14,194,770	19.3
Financial and insurance institutions	48	0.1	9,324,012	12.7
Public sector organisations	31	0.1	11,233,340	15.3
Households	41,607	93.9	19,630,965	26.8
Non-profit organisations	401	0.9	14,861,690	20.3
Nominee registered and non-Finnish shareholders	170	0.4	4,127,665	5.6
Total by sector	44,318	100.0	73,372,442	100.0
Shareholders by sector 2024				
Non-financial corporations and housing corporations	2,055	4.9	20,080,018	27.5
Financial and insurance institutions	49	0.1	6,590,722	9.0
Public sector organisations	31	0.1	8,992,417	12.3
Households	39,246	93.5	18,839,620	25.8
Non-profit organisations	412	1.0	15,222,455	20.9
Nominee registered and non-Finnish shareholders	171	0.4	3,256,464	4.5
Total by sector	41,964	100.0	72,981,696	100.0

	Number of owners	%	Number of shares	%
Breakdown of stock 2025				
Number of shares				
1-100	22,179	50.0	927,382	1.3
101-1,000	17,779	40.1	6,400,306	8.7
1,001-10,000	4,069	9.2	10,515,149	14.3
10,001-100,000	247	0.6	5,946,757	8.1
100,001-	44	0.1	49,582,848	67.6
Total	44,318	100.0	73,372,442	100.0
Breakdown of stock 2024				
Number of shares				
1-100	21,069	50.2	890,843	1.2
101-1,000	16,763	39.9	5,965,586	8.2
1,001-10,000	3,832	9.1	10,005,802	13.7
10,001-100,000	251	0.6	5,872,134	8.0
100,001-	49	0.1	50,247,331	68.8
Total	41,964	100.0	72,981,696	100.0

P42 Related-party information

Related parties include subsidiaries and associated companies, shareholders with significant influence and key persons in management positions and close family members, as well as companies where a key person in a management position has a controlling influence. The Aktia's key persons are the members the Board of Directors of Aktia Bank plc, the Managing Director, the Managing Director's alternate and other members of the Executive Committee.

For compensation to persons in management positions, refer to note G43 Related-party transactions.

(EUR 1,000)	2025	2024
Related-party transactions with subsidiaries		
Deposits	32,898	10,769
Receivables	3,524	3,033
Services sold	6,657	6,299
Financing income obtained from and financing expenses paid to other group companies		
Dividends	16,500	18,500
Net finance income	16,500	18,500

Signatures to the Report by the Board of Directors and the Financial statements 2025

The Group's parent company is Aktia Bank Plc domiciled in Helsinki. A copy of the report by the Board of Directors and financial statement is available at Aktia BankPlc, Arkadiankatu 4–6, 00100 Helsinki and from Aktia's website www.aktia.com.

The parent company's distributable retained earnings including profit for the financial year amount to EUR 178,850,056.98 and the reserve for unrestricted equity amounts to EUR 151,907,603.80. The Board of Directors proposes to the Annual General Meeting that the funds be appropriated as follows: A dividend of EUR 0.80 per share is proposed for the financial year 2025. The dividend is estimated to amount to a total of EUR 58,658,852.80, excluding dividend on treasury shares. The dividend shall be distributed from retained earnings and has been calculated based on the number of shares outstanding as at 31 December 2025. After distribution of the dividend, the parent company's distributable retained earnings will amount to EUR 120,191,204.18.

Statement of the Board of Directors and CEO

The Board of Directors and the CEO confirm that:

- the consolidated financial statements, prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, and the parent company's financial statements, prepared in accordance with the provisions in force in Finland governing the preparation of financial statements, give a true and fair view of the assets, liabilities, financial position, and profit or loss of the parent company and of the Group as a whole;
- the Report of the Board of Directors includes a fair review of the development and performance of the company's business operations and of the Group as a whole, as well as a description of the most significant risks and uncertainties and the company's financial position in other respects;
- the sustainability report included in the Report of the Board of Directors has been prepared in accordance with the sustainability reporting standards referred to in Chapter 7 of the Finnish Accounting Act and in compliance with Article 8 of the Taxonomy Regulation.

Helsinki, 26 February 2026
Aktia Bank plc's Board of Directors

Juha Hammarén

Chair

Joakim Frimodig

Vice chair

Maria Jerhamre Engström

Hanne Katrama

Harri Lauslahti

Sari Somerkallio

Anssi Huhta
Managing Director

Our auditor's report has been issued today.
Helsinki, 26 February 2026

KPMG Oy Ab
Tiia Kataja
CGR

Auditor's Report to the Annual General Meeting of Aktia Bank plc

This document is an English translation of the Swedish auditor's report. Only the Swedish version of the report is legally binding.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Aktia Bank plc (business identity code 2181702-8) for the year ended 31 December 2025. The financial statements comprise the consolidated balance sheet, income statement, statement of comprehensive income, statement of changes in equity, cash flow statement and notes, including material accounting policy information, as well as the parent company's balance sheet, income statement, cash flow statement and notes.

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Our opinion is consistent with the additional report submitted to the Audit Committee.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In our best knowledge and understanding, the non-audit services that we have provided to the parent company and group companies are in compliance with laws and regulations applicable in Finland regarding these services, and we have not provided any prohibited non-audit services referred to in Article 5(1) of regulation (EU) 537/2014. The non-audit services that we have provided have been disclosed in note G12 to the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Materiality

The scope of our audit was influenced by our application of materiality. The materiality is determined based on our professional judgement and is used to determine the nature, timing and extent of our audit procedures and to evaluate the effect of identified misstatements on the financial statements as a whole. The level of materiality we set is based on our assessment of the magnitude of misstatements that, individually or in aggregate, could reasonably be expected to have influence on the economic decisions of the users of the financial statements. We have also taken into account misstatements and/or possible misstatements that in our opinion are material for qualitative reasons for the users of the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The significant risks of material misstatement referred to in the EU Regulation No 537/2014 point (c) of Article 10(2) are included in the description of key audit matters below.

We have also addressed the risk of management override of internal controls. This includes consideration of whether there was evidence of management bias that represented a risk of material misstatement due to fraud.

THE KEY AUDIT MATTER**HOW THE MATTER WAS ADDRESSED IN THE AUDIT****Valuation of lending to the public and public sector entities
(Accounting Principles and Notes G19, G20, P16, P17)**

- Lending to the public and public sector entities, aggregated EUR 7.9 billion, is the most significant item on Aktia Group's consolidated balance sheet comprising 66 per cent of the Group's total assets.
- IFRS 9 Financial Instruments is applied in the calculation of expected credit losses. Calculation of expected credit losses involves assumptions, estimates and management judgment, for example in respect of the probability and amount of expected credit losses as well as determining the significant increases in credit risk.
- Due to the significance of the carrying amount involved, complexity of the accounting methods used for measurement purposes and management judgement involved, lending to the public and public sector entities is addressed as a key audit matter.

- We assessed controls for lending regarding the approval, recognition and monitoring of loans and receivables, as well as considered the risk monitoring and impairment recognition principles applied.
 - We assessed the methods applied and the key assumptions used for calculating expected credit losses as well as tested the controls related to the calculation process for expected credit losses. Our audit procedures also included an analysis of the most significant individual impairments recognised during the financial period.
 - Our IFRS and financial instruments specialists were involved in the audit.
- Furthermore, we considered the appropriateness of the notes provided by Aktia Group in respect of loans and receivables and credit losses.

Liabilities from insurance contracts (Accounting Principles and Note G35)

- Liabilities from insurance contracts in the balance sheet of Aktia Group total EUR 0.4 billion and is an item involving actuarial assumptions, calculation methods and models.
- Measurement of liabilities from insurance contracts in accordance with IFRS 17 requires management judgement, including determination of the discount rate, calculation of the risk adjustment and determination of expected future cash flows, among others.
- The carrying amount of liabilities from insurance contracts is considerable and measurement of the liabilities is based on actuarial models involving management judgement. As a result, liabilities from insurance contracts are addressed as a key audit matter.

- Our audit procedures included assessment of the accounting principles related to calculation and recognition of liabilities from insurance contracts by reference to the requirements under IFRS 17.
- We assessed internal control processes and key controls for accounting of liabilities from insurance contracts.
- In respect of the measurement of liabilities from insurance contracts, we evaluated the key actuarial methods, and the reasonableness of key assumptions and significant judgments made in application of IFRS 17.
- We involved KPMG actuarial specialist in the audit.
- Furthermore, we considered presentation and disclosures in the financial statements.

Net commission income from mutual funds, asset management and investment brokerage
(Accounting Principles and Notes G6 and P4)

- The assets managed by Aktia Group entitle it to fee and commission income on the grounds of the agreements entered into with customers and the cooperation partners. Commission income, in aggregate EUR 84.0 million, represents a significant item in the Group's income statement.
- The accounting of commission income from funds and asset management comprises manual phases and may also involve management judgement.
- Due to the significance of the income amount and the judgement involved for recognition purposes, commission income is addressed as a key audit matter.
- We assessed the methods used by Aktia Group for calculation and recognition of fund and asset management commissions.
- Our procedures regarding the reporting of fund and asset management commissions focused on controls in the billing and fee calculation processes. We evaluated the appropriateness and effectiveness of these controls.
- Our audit procedures included testing of recognised fees on a sample basis, as well as a comparison of the policies applied to the underlying agreements and fund statutes.

Responsibilities of the Board of Directors and the Chief Executive Officer for the Financial Statements

The Board of Directors and the Chief Executive Officer are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Chief Executive Officer are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Chief Executive Officer are responsible for assessing the parent company's and the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Chief Executive Officer's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Reporting Requirements

Information on our audit engagement

We were first appointed as auditors by the Annual General Meeting on in 2011, and our appointment represents a total period of uninterrupted engagement of 15 years.

Other Information

The Board of Directors and the Chief Executive Officer are responsible for the other information. The other information comprises the report of the Board of Directors and the information included in the Annual Report, but does not include the financial statements or our auditor's report thereon. We have obtained the report of the Board of Directors prior to the date of this auditor's report, and the Annual Report is expected to be made available to us after that date. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With respect to the report of the Board of Directors, our responsibility also includes considering whether the report of the Board of Directors has been prepared in compliance with the applicable provisions, excluding the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in compliance with the applicable provisions. Our opinion does not cover the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Helsinki, 26 February 2026
KPMG OY AB
Audit Firm

Tiia Kataja
Authorised Public Accountant, KHT

Assurance Report on the Sustainability Report

This document is an English translation of the Swedish Assurance Report on the Sustainability Report. Only the Swedish version of the report is legally binding.

To the Annual General Meeting of Aktia Bank Plc

We have performed a limited assurance engagement on the group sustainability report of Aktia Bank Plc (business identity code 2181702-8) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the financial year 1.1.–31.12.2025.

Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability report does not comply, in all material respects, with

- 1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS), and
- 2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Aktia Bank Plc has identified the information for reporting in accordance with the sustainability reporting standards (double materiality assessment).

Our opinion does not cover the tagging of the group sustainability report with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2),

of the Accounting Act, because sustainability reporting companies have not had the possibility to comply with that requirement in the absence of requirements for the tagging of sustainability information in the ESEF regulation or other European Union legislation.

Basis for Opinion

We performed the assurance of the group sustainability report as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Our responsibilities under this standard are further described in the Responsibilities of the Authorized Group Sustainability Auditor section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Authorized group sustainability auditor's Independence and Quality Management

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The authorized group sustainability auditor applies International Standard on Quality Management ISQM 1, which requires the authorized sustainability audit firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director of Aktia Bank Plc are responsible for:

- the group sustainability report and for its preparation and presentation in accordance with the provisions of Chapter 7 of the Accounting Act, including the process that has been defined in the sustainability reporting standards and in which the information for reporting in accordance with the sustainability reporting standards has been identified,
- the compliance of the group sustainability report with the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, and for
- such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of a group sustainability report that is free from material misstatement, whether due to fraud or error.

Inherent Limitations in the Preparation of a Sustainability Report

Preparing a group sustainability report requires a company to make materiality assessment to identify relevant matters to report. This includes significant management judgement and choices. It is also characteristic to the sustainability reporting that reporting of this kind of information includes estimates and assumptions as well as measurement and estimation uncertainty.

The determination of greenhouse gases is subject to inherent uncertainty due to the incomplete scientific data used to determine the emission factors and the numerical values needed to combine emissions of different gases.

When reporting forward-looking information in accordance with ESRS standards, a company's management is required to make assumptions about possible future events, and to disclose the company's possible future actions in relation to those events, as well as to prepare the forward-looking information based on these assumptions. Actual results are likely to differ because forecasted events often do not occur as expected.

Responsibilities of the Authorized Group Sustainability Auditor

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the group sustainability report is free from material misstatement, whether due to fraud or error, and to issue

a limited assurance report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the group sustainability report.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the group sustainability report, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Description of the Procedures That Have Been Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included among others, the following:

- We interviewed the company's management and persons responsible for collecting and preparing the information contained in the group sustainability report.
- Regarding the double materiality assessment process, we assessed the implementation of the process carried out by the company and the information disclosed on the double materiality assessment process in relation to the requirements of the ESRS standards.
- Through interviews we gained understanding of the key processes, controls and information systems related to collecting and consolidating the sustainability information.
- We got acquainted with the internal guidelines and operating principles relevant to the sustainability information disclosed in the group sustainability report.
- We got acquainted with the background documentation and documents prepared by the company, as applicable, and assessed whether they support the information included in the group sustainability report.
- We assessed the information disclosed on material sustainability matters in the group sustainability report in relation to the requirements of the ESRS standards.
- In relation to the EU taxonomy information, we gained understanding about the process by which the company has defined taxonomy eligible and taxonomy aligned activities, and assessed the regulatory compliance of the information provided.

Helsinki, 26 February 2026
KPMG OY AB
Authorized Sustainability Audit Firm

Tiia Kataja
Authorized Sustainability Auditor, KRT



Aktia

2025

Corporate Governance Statement

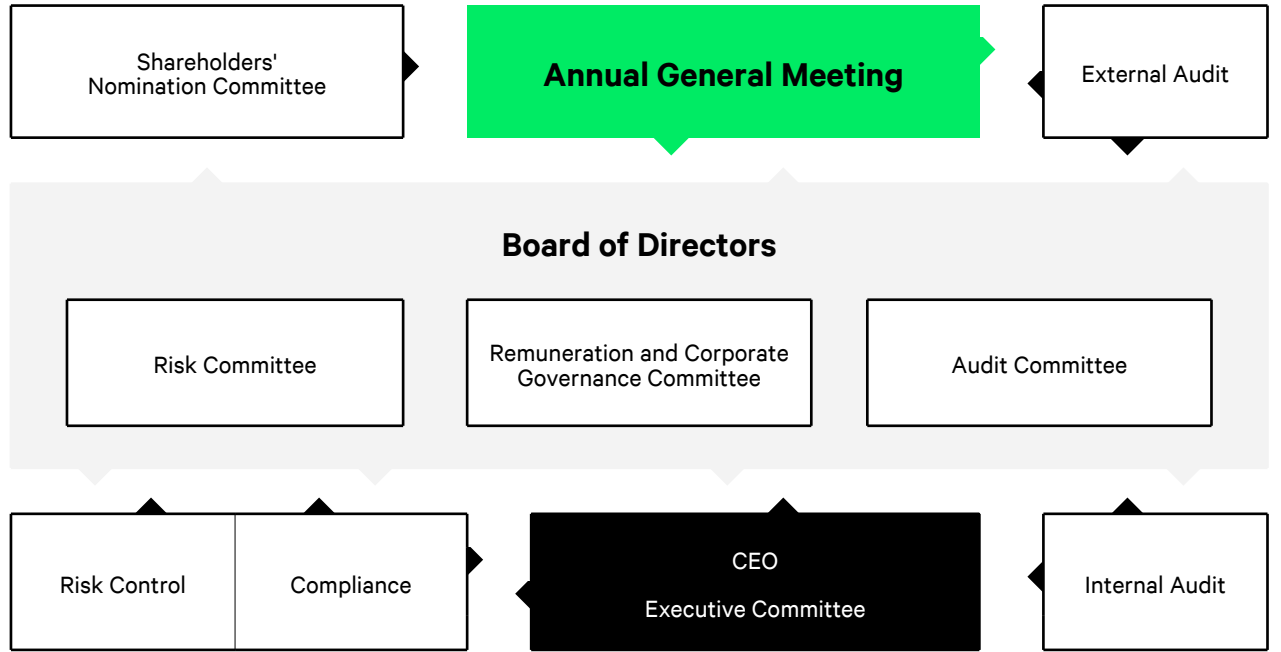
Corporate Governance Statement for Aktia Bank Plc

This report has been approved by the Board of Directors of Aktia Bank Plc (Aktia) on 26 February 2026. The report has been prepared separately from the Report by the Board of Directors and it has been handled by the Audit Committee of the Board of Directors. This Corporate Governance Report has been prepared in accordance with the Finnish Corporate Governance Code 2025. This report and other disclosures required under the Corporate Governance Code, the company's financial statements, the Report by the Board of Directors and the auditor's report for 2025 are available on the company's website www.aktia.com.

Recommendations concerning corporate governance

In addition to complying with legislation in force and the company's Articles of Association, Aktia Bank Plc also complied with the 2025 Corporate Governance Code for Listed Companies issued by the Finnish Securities Market Association (Corporate Governance Code 2025). The Code is publicly available on the website of the Finnish Securities Market Association, www.cgfinland.fi. Aktia is a supporting member of the Securities Market Association.

Aktia Bank Plc's governance structure



Board of Directors 31 December 2025



Juha Hammarén

man, b. 1960, Finnish citizen

Not independent in relation to the company, independent in relation to its significant shareholders

Chair of the Board, member of the Board's Audit Committee and member of the Board's Remuneration and Corporate Governance Committee

Member of the Board since 2025

Education	Master of Laws (with court training), eMBA
Present position	Board professional
Shares in Aktia Bank Plc 31 December 2025	69,061



Joakim Frimodig

man, b. 1978, Finnish citizen

Independent in relation to the company and its significant shareholders

Vice Chair of the Board, Chair of the Board's Remuneration and Corporate Governance Committee and member of the Board's Risk Committee

Member of the Board since 2024

Education	Bachelor of Arts (Oxford)
Present position	Board professional
Shares in Aktia Bank Plc 31 December 2025	32,776



Maria Jerhamre Engström

woman, b. 1969, Swedish citizen

Independent in relation to the company and its significant shareholders

Member of the Board and Chair of the Board's Risk Committee

Member of the Board since 2018

Education	eMBA
Present position	Senior Consultant & Partner, Mindstreet Group AB
Shares in Aktia Bank Plc 31 December 31.12.2025	13,305



Hanne Katrama

woman, b. 1959, Finnish citizen

Independent in relation to the company and its significant shareholders

Member of the Board and member of the Board's Audit Committee

Member of the Board since 2025

Education	M.Sc. (Econ.)
Present position	Board professional
Shares in Aktia Bank Plc 31 December 31.12.2025	1,689



Harri Lauslahti

man, b. 1961, Finnish citizen

Independent in relation to the company and its significant shareholders

Member of the Board, member of the Board's Risk Committee and member of the Board's Remuneration and Corporate Governance Committee

Member of the Board since 2020

Education	M.Sc. (Econ.)
Present position	Board professional
Shares in Aktia Bank Plc 31 December 31.12.2025	9,112



Sari Somerkallio

woman, b. 1972, Finnish citizen

Independent in relation to the company and its significant shareholders

Member of the Board and Chair of the Board's Audit Committee

Member of the Board since 2025

Education	M.Sc. (Mathematics) and M.Sc. (Econ.)
Present position	CFO, F-Secure Corporation
Shares in Aktia Bank Plc 31 December 31.12.2025	2,027

The following persons were also members of the Board of Directors of Aktia Bank during 2025:

Lasse Svens

man, b. 1962, Finnish citizen

Chair of the Board, member of the Board's Remuneration and Corporate Governance Committee and member of the Board's Risk Committee until 3 April 2025

Member of the Board 2016–2025

Education M.Sc. (Econ.)

Ann Grevelius

woman, b. 1966, Swedish citizen

Member of the Board and member of the Board's Audit Committee until 3 April 2025

Member of the Board 2023–2025

Education M.Sc (Econ.)

Carl Haglund

man, b. 1979, Finnish citizen

Member of the Board, member of the Board's Remuneration and Corporate Governance Committee until 12 June 2025

Member of the Board 2023–2025

Education M.Sc. (Econ.)

Sari Pohjonen

woman, b. 1966, Finnish citizen

Member of the Board and Chair of the Board's Audit Committee until 27 February 2025

Member of the Board 2022–2025

Education M.Sc. (Econ.)

Matts Rosenberg

man, b. 1977, Finnish citizen

Chair of the Board, member of the Board's Remuneration and Corporate Governance Committee and member of the Board's Audit Committee until 2 October 2025

Member of the Board 2024–2025

Education Ph.D. (Econ.)

Johannes Schulman

man, b. 1970, Finnish citizen

Member of the Board and member of the Board's Audit Committee until 3 April 2025

Member of the Board 2018–2025

Education M.Sc. (Econ.)

Election of the Board of Directors

In accordance with the provisions of the Articles of Association, Aktia's Board of Directors encompasses a minimum of five (5) and a maximum of twelve (12) ordinary members. The Annual General Meeting decides on the number of Board members, elects the Board members and decides on the fees to be paid to the Board members based on the proposal submitted by the shareholders' Nomination Board. Aktia's Annual General Meeting 2025 confirmed the number of board members as seven (7), and the Extraordinary General Meeting in October 2025 confirmed the number as six (6). The Board members' mandates begin at the end of the Annual General Meeting and end at the end of the following Annual General Meeting. The Board of Directors elects its Chair and Deputy Chair from among its members. No Board members are appointed through a special appointment procedure.

Pursuant to the Articles of Association of Aktia, the Nomination Board comprises representatives of the five largest shareholders according to the number of shares held. The Chair of the Board of Directors convenes the Nomination Board and acts as an expert at the meetings. The right to appoint a member to the Nomination Board lies with the five shareholders whose ownership of shares in Aktia Bank Plc is the largest on 1 June of the calendar year immediately preceding the General Meeting. Should a shareholder not wish to use his/her appointment right, the appointment right is transferred to the next largest shareholder who would otherwise not have an appointment right. A representative appointed by a shareholder must resign from the Nomination Board if the shareholder in question disposes of more than half of the shares that formed the basis for the nomination right and no longer belongs to the company's five largest shareholders.

The composition of the Nomination Board as from 12 November 2025 is:

- Gisela Knuts, appointed by the companies controlled by Erkki Etola and Pension Insurance Company Veritas
- Lasse Svens, appointed by the Åbo Akademi University Foundation
- Hanna Kaskela, appointed by Varma Mutual Pension Insurance Company
- Marcus Rantala, appointed by Stiftelsen Tre Smeder foundation.

Gisela Knuts was elected chair of the Nomination Board. Further, the chair of the Board of Aktia Bank Plc, Juha Hammarén participates in the work of the Nomination Board as an expert.

Prior to an Annual General Meeting, the Nomination Board shall present its proposals for members of the Board of Directors and for remuneration to the Board of Directors of Aktia Bank Plc before the end of January. Concerning Extraordinary General Meetings, proposals shall be presented in a similar manner in good time before the meeting, considering applicable rules and regulations.

Independence and diversity of Board members

The Board of Directors deems all members of the Aktia's Board at the end of 2025 to be independent in relation to significant shareholders of the company within the meaning of the Corporate Governance Code 2025 (a shareholding representing at least ten per cent of the total number of shares or voting rights). According to the Board's assessment, all Board members except Juha Hammarén are independent of Aktia. Juha Hammarén is not independent of the company, as he has held various executive positions within the company from 2014 onwards until the end of 2024, including serving as the CEO from February 2023 until the end of May 2024.

The Board of Directors has approved principles for diversity with the aim of ensuring that the Board as a whole has the expertise and the diversity required to ensure a healthy board culture, to preserve shareholder value through efficient supervision of the business and to

increase shareholder value through insights and strategic thinking. The principles are available on the company's website at www.aktia.com/en/investors/corporate-governance.

According to Aktia's principles in terms of gender, an even gender distribution in the Board of Directors shall be pursued. At the end of 2025, both genders were represented equally in the Board of Directors. The shareholders' Nomination Board has in its work taken into account the objective to reach an even gender distribution, as well as the requirements from the Finnish Companies Act concerning gender balance on corporate boards. The proposal to the Annual General Meeting 2026 regarding the board composition meets the requirements which will become applicable in 2026.

The Board of Directors' tasks and meetings

The Board of Directors represents Aktia and is responsible for managing the company in accordance with the provisions of the applicable laws and the Articles of Association. Apart from assignments given by the Board of Directors to its members in individual cases, Board members do not have individual duties related to the governance of the company.

The Board has adopted written rules of procedure for its work. Meetings of the Board are held mainly at Aktia's premises in Helsinki. When required, the Board can also hold distance meetings and adopt resolutions without convening. In 2025, the Board has held mainly physical meetings. In accordance with the rules of procedure, the Board normally meets once a month and as necessary. Annually in one longer meeting, the Board mainly discusses the Group's strategy.

Meetings of the Board of Directors are deemed quorate when more than half of its members, including the Chairman or the Deputy Chairman, are present. The rules of procedure for the Board of Directors define in more detail the general duties of the Board, meeting

procedures, meeting minutes, ordinary affairs, preparation and presentation of matters to be dealt with at the Board meetings as well as reporting procedures.

In 2025 the Board held 17 meetings. In addition, the Board of Directors adopted separate decisions on 6 occasions concerning matters that fall under its authority. In addition to regular issues and special issues dealt with by the committees, the Board focused on the company's strategy update and follow-up of its execution, as well as changes in the company's top management.

Board members' attendance in the Board meetings during 2025:

		Attendance
Hammarén Juha, Chair	from 2 October 2025	5/5
Frimodig Joakim		17/17
Jerhamre Engström Maria		16/17
Katrama Hanne	from 3 April 2025	13/13
Lauslahti Harri		17/17
Somerkallio Sari	from 3 April 2025	13/13
Svens Lasse, Chair	until 3 April 2025	4/4
Rosenberg Matts, Chair	until 2 October 2025	12/12
Grevelius Ann	until 3 April 2025	4/4
Haglund Carl	until 12 June 2025	6/6
Pohjonen Sari	until 27 February 2025	3/3
Schulman Johannes	until 3 April 2025	4/4

Composition and duties of Board committees

To prepare matters to be resolved by the Board of Directors and to make decisions on certain defined matters, the Board of Directors has established three committees. The committees' rules of procedures constitute a part of the Board of Directors' rules of procedure. Under the rules of procedure, the committees must have at least three and not more than four members. The rules of procedure also specify which matters are to be prepared by the committees and the matters which are reported to the committees.

The Risk Committee

The Risk Committee prepares matters of risk-taking and risk management. In addition, the committee handles the key risk-related processes for capital and liquidity, the internal capital adequacy assessment process (ICAAP) and the internal liquidity adequacy assessment process (ILAAP), and prepares risk-related matters for the Board of Directors to decide on. The committee prepares decisions on the annual plan and on procedures for the Risk Control and Compliance functions to be adopted by the Board, and receives the regular reports submitted by Risk Control and Compliance functions and Financial Crime Prevention-unit. In 2025, the committee held ten (10) meetings and besides the regular matters, it focused on closer monitoring of credit risk reporting and the development of Aktias credit risk models.

Members of the Risk Committee and meeting attendance in 2025:

Jerhamre Engström Maria, Chair	10/10
Lauslahti Harri	10/10
Frimodig Joakim	10/10
Svens Lasse, until 3 April 2025	3/3

The Audit Committee

The Audit Committee secures the financial reporting and an appropriate organisation for internal control and Internal Audit. The Audit Committee prepares matters to be decided upon by the Board of Directors for the financial statements and interim reports. The committee prepares the principles for internal auditing and the Group's internal audit plan. The committee receives the reports issued by the External Auditor and the Internal Audit function and assesses the sufficiency of the other internal reporting. The Audit Committee assesses the independence of the auditor or audit firm and, in particular, the provision of ancillary services. In 2025, the Audit Committee held six (6) meetings and besides the regular matters, it focused on following of the strategy execution and Aktia's Corporate Sustainability Reporting.

Members of the Audit Committee and meeting attendance in 2025:

Somerkallio Sari, Chair, from 3 April 2025	4/4
Hammarén Juha, from 2 October 2025	2/2
Katrama Hanne, from 3 April 2025	4/4
Pohjonen Sari, Chair until 27 February 2025	2/2
Grevelius Ann, until 3 April 2025	2/2
Rosenberg Matts, until 2 October 2025	4/4
Schulman Johannes, until 3 April 2025	2/2

The Remuneration and Corporate Governance Committee

The Remuneration and Corporate Governance Committee prepares and puts forward proposals to be decided upon by the Board of Directors concerning the Group's remuneration policy and report, and more in detail concerning the remuneration and incentive schemes of the Executive Committee and assesses these. The committee prepares and manages also matters relating to the development of the Group's administration and governance systems. In 2025, the committee held eight (8) meetings and besides the regular matters, it focused on preparation of the variable remuneration scheme as well as the strategy process.

Members of the Remuneration and Corporate Governance Committee and meeting attendance in 2025:

Frimodig Joakim, Chair	8/8
Hammarén Juha, from 2 October 2025	2/2
Lauslahti Harri, from 17 June 2025	3/3
Haglund Carl, until 12 June 2025	5/5
Rosenberg Matts, until 2 October 2025	6/6
Svens Lasse, until 3 April 2025	3/3

Executive Committee 31 December 2025



Anssi Huhta

man, b. 1977

President, Chief Executive Officer (CEO)

At Aktia and executive committee since 2020

Education eMBA

Shares in Aktia Bank Plc 31 December 2025 47,807



Eva-Maria Broman-Rimpi

woman, b. 1981

Executive Vice President, Chief Risk Officer (CRO)

At Aktia since 2021, at executive committee since 2025

Education Master of Laws (with court training)
Master of Science (Econ.)

Shares in Aktia Bank Plc 31 December 2025 6,502



Sakari Järvelä

man, b. 1977

Executive Vice President, Chief Financial Officer (CFO)*

At Aktia and executive committee since 2025

Education M.Sc. (Econ.)

Shares in Aktia Bank Plc 31 December 2025 1,688



Sini Kivekäs

woman, b. 1974

Executive Vice President, Group Functions

At Aktia and executive committee since 2022

Education Master of Laws (with court training)

Shares in Aktia Bank Plc 31 December 2025 16,847

* Karri Varis held the role of acting CFO until January 2025, when Sakari Järvelä started in his role



Oskari Kurki

man, b. 1974

Executive Vice President, Chief Information Officer (CIO)

At Aktia and executive committee since 2024

Education	Master of Science (Technology), MBA
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Shares in Aktia Bank Plc 31 December 2025	4,235
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Ville Niiranen

man, b. 1977

Executive Vice President, Aktia Life Insurance Ltd, CEO

At Aktia Life Insurance since 2021, at executive committee since 2025

Education	Licentiate of Laws
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Shares in Aktia Bank Plc 31 December 2025	4,085
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Pasi Vuorinen

man, b. 1971

Executive Vice President, Asset Management

At Aktia since 2024, at executive committee since 2025

Education	M.Soc.Sc. (Econ.)
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Shares in Aktia Bank Plc 31 December 2025	1,354
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The following persons were also members of the executive committee during 2025*

Aleksi Lehtonen

man, b. 1975

Chief Executive Officer

At Aktia since 2024–2025

Education	M.Soc.Sc. (Econ.)
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Kati Eriksson

woman, b. 1977

Executive Vice President, Asset Management

At Aktia 2024–2025

Education	M.Sc. (Econ.)
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*Carl Haglund was appointed CEO of Aktia in June 2025, but he did not assume the position and did not serve as a member of the Executive Committee.

Information on remuneration of members of the Executive Committee is found in Notes G43 and G45 of the financial statements.

CEO and his duties

Aktia's CEO is Anssi Huhta, eMBA, born 1977.

The CEO is responsible for the day-to-day management of the Aktia Group. The CEO is to attend to his duties of overseeing the bank's day-to-day management in accordance with the instructions issued by the Board of Directors. The CEO prepares matters for the consideration of the Board of Directors and implements the Board's decisions. The CEO is assisted in the day-to-day management by the Executive Committee.

Executive Committee and its duties

The task of the Group's Executive Committee is to assist the CEO. The Executive Committee discusses and monitors the outcome of the Group's strategy and its earnings performance as well as outcomes for significant projects and the achievement of defined targets.

The Executive Committee has no formal corporate law status. The Executive Committee consists of the CEO, who acts as chairman, and the executives for segments and functions, as stipulated by the Board. The members of the Executive Committee report to the CEO. In 2025, the Executive Committee generally convened every two weeks. During 2025, the Chief Risk Officer and the CEO of the life insurance company were brought to the executive committee as new positions.

Internal control and risk management in Aktia Group

The system of internal control is designed to ensure that the activities of the Aktia Group comply with the applicable regulatory requirements and the operational guidelines adopted by the Board. In Aktia, the methodology called "Three lines of defence" is applied to internal control and risk management.

Internal control is thus implemented on all levels of the organisation. Ensuring the appropriate organisation and functioning of the internal control is part of the duties of the Board of Directors of Aktia Bank Plc.

The first line of defence, i.e. business operations as well as its support functions, own all risks in their operations and are therefore responsible for the internal control and risk management. In addition to processes for financial reporting, functioning internal control in Aktia Group is secured by the Risk Control Function, the Compliance Function and in Aktia Life Insurance Ltd by the independent actuarial function as well as in Aktia Fund Management Company by independent risk management function in the second line of defence, as well as by the Internal Audit in the third line of defence. All these functions operate independently of the operative business. Risk Control and Compliance functions and Internal Audit function report directly to the Group's Board of Directors and the boards of the Group's regulated subsidiaries. Additionally, the independent actuarial function as well as the Chief Risk Officer of the life insurance company report to the Board of Aktia Life Insurance Ltd, and the independent risk management function reports to the Board of Aktia Fund Management Company.

The Board determines principles, instructions, risk strategies and risk appetite in the Group, and thus establishes a framework for risk management in the Group. The Board is in charge of ensuring that risk management is carried out in an appropriate, efficient and responsible manner and that Aktia has working methods which guarantee that Aktia Group's business activities comply with the law.

The main principles for risk management in Aktia Group as well as the processes and internal control are described in detail in the Pillar III Report 2025, which is available on the website at www.aktia.com/en/investors/reports-and-presentations/year/2025.

Risk Control function

The Aktia Group has a Risk Control function that is independent of the operative business. The function evaluates risk management in the Group and its subsidiaries and reports on risks to management and the Board of Directors. The function monitors that well adapted measuring, analyses and monitoring of risks exist in the Group's every operating area and carries out an assessment of the Group's overall risk position in relation to the strategies and risk appetite, which is adopted by the Board of Directors. Risk Control in the subsidiaries takes account of the characteristics of each subsidiary and the specific regulations which apply to its operations. The Risk Control function is guided by a set of principles and an annual plan for the function, which are adopted annually by the Board of Directors.

Compliance function

Aktia Group has a Compliance function that is independent of the operative business. The Group's Compliance function performs advisory, supervisory and reporting tasks for the purpose of ensuring compliance with the applicable customer protection, data protection, market conduct, permissions and supervision as well as anti-money laundering regulations. Compliance supports Aktia's operational activities and is tasked with supervising that these activities are conducted in compliance with the applicable laws. The Compliance function is governed by a set of principles and an annual plan for the function, which are adopted annually by the Board of Directors.

Internal Audit

Aktia Group has an Internal Audit function that is independent of the operative business. The function examines the adequacy and effectiveness of the internal monitoring system and the quality of the tasks performed, and thereby (by addressing observed shortcomings and identifying areas of potential improvement) helps to ensure that necessary changes are implemented. Principles for the activities of the Internal Audit function as well as the Group's internal audit plan are adopted by the Group's Board of Directors on an annual basis. Internal Audit reports on its key observations, the review of previously implemented actions and the implementation of the audit plan directly to the Aktia Group's Board of Directors and its Audit Committee.

The Internal Audit function operates in accordance with the international framework for the professional practice of internal auditing, including the definition of internal audit, the professional ethical code and guidelines for professional internal auditing. The function also follows other legislation and regulatory requirements for the industry.

Financial reporting

Internal controls in the financial reporting process are based on the following underlying principles: having clear roles, a clear division of responsibility, sufficient understanding of operations in the parts of the organisation concerned and comprehensive and regular reporting procedures in Aktia Group. To ensure that the financial reporting is accurate, system-based internal controls, duality and reconciliation have been built into all key processes where information is recorded. Internal control is supported by observations made by the Group's Internal Audit function which, through risk-based audits, verifies the accuracy of information flows and the sufficiency of the level of control.

Aktia Group's operational financial reporting organisation consists of a Finance unit on Group level that is in charge of external as well as internal financial reporting. The unit's responsibilities include consolidation, budgeting, internal performance monitoring, updating of accounting principles and internal financial reporting guidelines and instructions. For each business segment and key individual subsidiaries within these units, segment controllers have been appointed with responsibility for financial monitoring and analysis. The Group's reports are compiled centrally and are based on a common financial reporting system covering external as well as internal reporting, which helps to ensure that day-to-day financial reporting is handled in a uniform manner.

Important parts of current accounting activities in companies within Aktia Group have been outsourced to an external company that provides accountancy services. These accountancy services also include the maintenance of securities, purchasing and fixed asset ledgers and the preparation of accounts in accordance with Finnish accounting standards. The services are rendered in accordance with agreements entered into between the parties and comply with the guidelines and directives issued by the Financial Supervisory Authority and other authorities. In order to develop and assess

cooperation, meetings are arranged regularly with service providers. Aktia Group has an ownership interest in and is represented on the board of Figure Taloushallinto Oy, which is responsible for Aktia Group's outsourced accountancy services.

Within Aktia Group, duties and responsibilities have been organised so that people involved in the financial reporting process only have very restricted rights of use to the different production systems and business applications in the respective business area. Aktia's Head of Group Finance, who is in charge of internal and external financial management, is not involved in making direct business decisions. Her incentives are mainly independent of factors driving the business. The Head of Group Finance reports to the Chief Financial Officer of the Aktia Group, who is a member of the Executive Committee.

Aktia Group's internal reporting and monthly financial reports are based on the same structure and are prepared using the same standards as applied to the official interim financial statements and annual accounts. The monthly reports, supplemented by comparative analysis on previous periods, the budget, planned projects and central key figures for analysing the respective business segment are on a regular basis distributed to Aktia Group's Board of Directors and management, selected key personnel and the auditors.

Aktia Group's financial development and performance is addressed each month by the Group's Executive Committee and is reported to the Board. Detailed review takes place on a quarterly basis by the Group's Board of Directors and its Audit Committee in the form of interim reports and an annual report. The annual accounts are audited and the interim reports are reviewed by the Group's External Auditors, who report their observations to the Audit Committee. New or revised accounting principles are to be dealt with and approved by the Group's Board of Directors and its Audit Committee.

Insider administration

As a listed company and issuer, Aktia Bank Plc follows the Market Abuse Regulation (MAR), under which companies are required to draw up insider lists and lists of persons discharging managerial responsibilities and persons closely associated with them, as well as Nasdaq Helsinki Ltd's (Helsinki Stock Exchange) Guidelines for Insiders. More information on the governing of insider information is available on Aktia's website at www.aktia.com/en/investors/corporate-governance/insider-administration.

Related party transactions

To ensure that possible conflicts of interest are taken into consideration in an appropriate way in decision-making, all of the company's related party transactions will be evaluated and monitored. Aktia Bank has defined its related parties (i.e. close relations) and is involved in regular trading with these parties. These business transactions are a part of the company's normal business, as many of the individuals defined as related parties are also customers of Aktia Bank. With the exception of employee benefits for those individuals employed by Aktia, all business transactions are made at normal customer terms and conditions, following determined decision-making processes. The Audit Committee's duty is to monitor and assess how agreements and other legal acts between the company and its related parties meet the requirements of the ordinary course of business and arm's length terms.

Business transactions with related parties that are significant for Aktia, as well as business transactions with related parties that deviate from the bank's normal business operations, or business transactions made at other than market terms shall be approved by the Board of Directors. Special attention shall be paid to that the related parties do not benefit from their positions. Aktia's finance unit evaluates and reports transactions made with related parties as part of the normal routines for

control and reporting. Related party transactions are reported in Aktia Bank's annual report (Note G43).

Audit and sustainability reporting assurance

The auditor and the sustainability reporting assurance provider are elected by the Annual General Meeting, and they were elected for a term of office beginning when the Annual General Meeting 2025 has ended and continuing up until the Annual General Meeting 2026 has ended.

The auditing firm KPMG Oy Ab has been Aktia's auditor and sustainability reporting assurance provider in 2025. Marcus Tötterman, APA, ASA, acted as the lead audit engagement partner and as the sustainability reporting assurance provider-in-charge until the end of the Annual General Meeting 2025. From the Annual General Meeting 2025 onwards, APA, ASA Tiia Kataja has acted as the lead audit engagement partner and as the sustainability reporting assurance provider-in-charge.

Information on fees paid for audit, sustainability audit and non-audit services is provided in Note G12 to the financial statements.

2025

Remuneration Report

Remuneration Report 2025 for the governing bodies of Aktia Bank Plc

This Remuneration Report for the governing bodies at Aktia Bank Plc (hereinafter Aktia) describes how Aktia has implemented its remuneration policy in 2025. The report covers the remuneration of Aktia's Board of Directors (hereinafter referred to as the Board), the CEO, and the Deputy CEO for the period from 1 January 2025 to 31 December 2025. The report is based on the recommendations of the Corporate Governance Code for Listed Companies issued by the Finnish Securities Market Association (Corporate Governance Code 2025), as well as the Securities Markets Act (746/2012), the Companies Act (624/2006), and the Ministry of Finance Decree (608/2019). Additionally, Aktia complies with the provisions of the Credit Institutions Act (610/2014) regarding remuneration systems. The report has been reviewed by Aktia's Remuneration and Corporate Governance Committee (hereinafter referred to as the Committee), and it has been approved by the Board. The report will be presented at Aktia's Annual General Meeting on 1 April 2026, where shareholders will make an advisory decision on its content.

Overview of Aktia's Remuneration in 2025

The remuneration of Aktia's governing bodies is based on the remuneration policy for Aktia's governing bodies, which was presented for advisory decision-making at the Annual General Meeting on 3 April 2024. The policy will apply until the Annual General Meeting in 2028. The decision-making process related to remuneration, as defined in the remuneration guidelines for governing bodies, was followed in the remuneration-related decision-making in 2025. No temporary deviations were made from the remuneration policy for governing bodies in 2025. The Board also did not observe any circumstances or actions in 2025 that would have led to the need to apply clawback clauses, which apply to the variable remuneration of the CEO and the Deputy CEO. The Board ensures that the remuneration principles and remuneration continue to support the implementation of the Group's strategy under all circumstances.

Aktia's Remuneration Principles

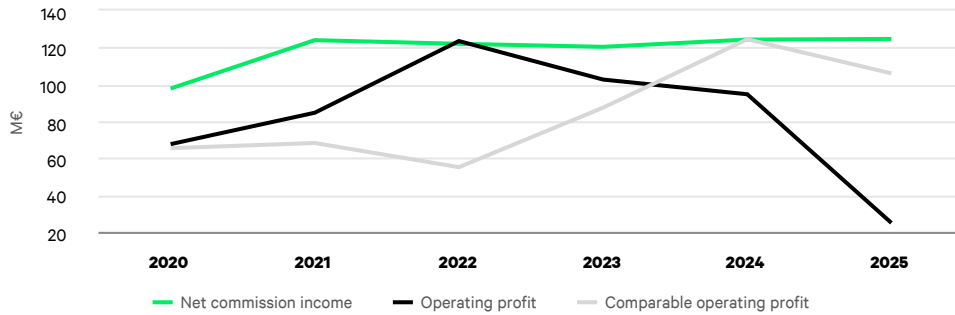
Aktia is committed to developing a strong performance-based remuneration culture across the entire group. Aktia's remuneration policy is based on the Group's strategy, objectives, values and long-term interests. To support, guide and achieve Aktia's vision, it is essential that Aktia can attract, retain, develop and reward the right kind of expertise. The remuneration policy provides a framework for rewarding sustainable, long-term value creation in line with the interests of shareholders. Aktia's remuneration principles are designed to support and reward performance that aligns with the company's strategy, long-term financial results and individual personal performance. Remuneration at Aktia should steer towards effective and appropriate risk management, mitigate excessive risk-taking and avoid conflicts of interest.

The Committee has assessed the total remuneration level and structure of the CEO and the Deputy CEO to ensure they correspond to performance and are competitive relative to comparable industry players. The variable remuneration earned by the CEO and the Deputy CEO during the financial year 2025 is based on the bridge plan, which was introduced in 2025 simultaneously with the new share-based long term incentive plan. The bridge programme combines long-term and short-term remuneration. The Board defined the earning opportunities and performance targets of the programme at the beginning of the financial year. The CEO and the Deputy CEO are expected to increase and maintain significant ownership of Aktia shares to align management's interests with those of the shareholders. Members of Aktia's executive committee (including the CEO and the Deputy CEO) are subject to an ownership obligation, according to which half of the shares earned from the remuneration system cannot be sold until the individual's shareholding in Aktia corresponds to their annual base salary.

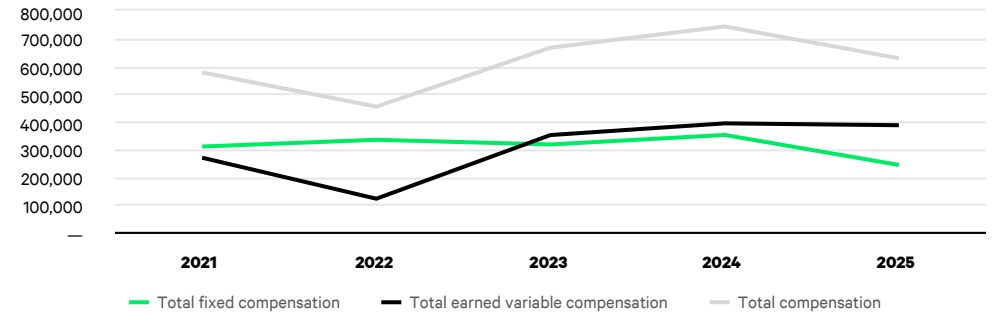
Development of Aktia's Financial Performance and Remuneration

2025 was a challenging but stable year for Aktia. The comparable operating profit was EUR 106.0 million, compared to EUR 124.5 million the previous year. The comparable operating profit decreased mainly due to lower net interest income. Good cost control resulted in expenses remaining at the same level as the previous year.

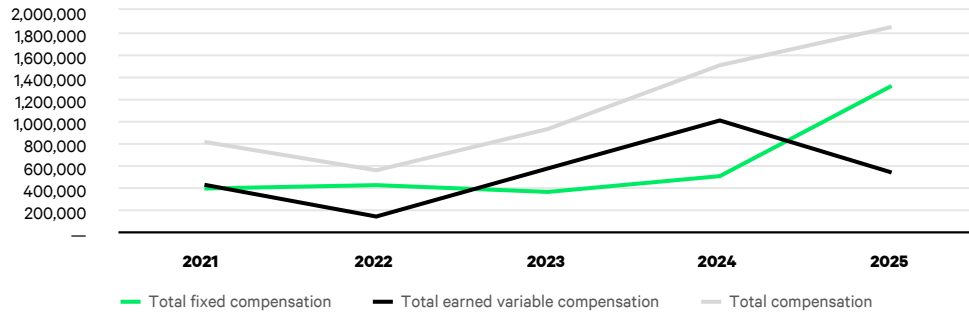
Aktia Bank's Financial Performance



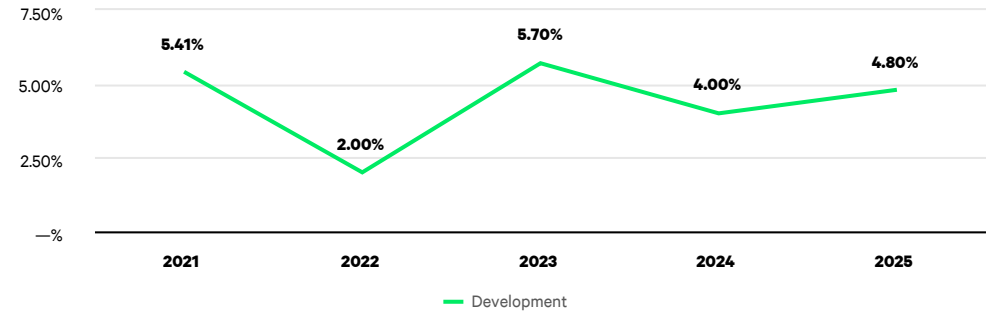
Deputy CEO



CEO



Development of average employee salary



The variable remuneration of the CEO and the Deputy CEO is based on financial and strategic indicators. Results of variable remuneration metrics were lower than in 2024. Total remuneration for the CEO increased compared to the previous year due to severance pay connected to the CEO change during the year. The following charts present the development of the remuneration of Aktia's CEOs and Deputy CEO, as well as the average salary development of employees over the past five years.

Remuneration of the Board of Directors in 2025

Aktia's Annual General Meeting 2025 confirmed the remuneration for the members of Aktia's Board of Directors at EUR 75,000 (2024: EUR 75,000) for the Chair, EUR 50,000 (2024: EUR 50,000) for the Vice Chair, and EUR 40,000 (2024: EUR 40,000) for the members. Additionally, members received a meeting fee of EUR 700 for each meeting they attended. The Annual General Meeting also decided that if attending a meeting requires a Board member to travel outside their country of residence, the meeting fee is EUR 1,400. Furthermore, the chairs of the committees established by the Board receive an additional annual fee of EUR 8,000. The fees apply for the period from the 2025 Annual General Meeting to the 2026 Annual General Meeting. The compensations paid to the members of Aktia's Board of Directors in 2025 are shown in the table on the right.

Approximately 40% of the annual remuneration of the Board members was paid in Aktia shares. Board members are encouraged to retain these shares for the duration of their Board mandates at Aktia.

According to the travel guidelines of the Finnish Tax Administration, expenses incurred from travel and accommodation are reimbursed to Board members when they undertake trips directly related to Board work. Additionally, Aktia's Annual General meeting decided to discontinue voluntary employer's pension insurance (TyEL) for the Board members.

Development of the Board remuneration

Board, EUR	2021	2022	2023	2024	2025
Chair annual fee	64,300	64,300	64,300	75,000	75,000
Vice chair annual fee	36,400	43,000	43,000	50,000	50,000
Board member annual fee	28,500	35,000	35,000	40,000	40,000
Meeting fee	500	500	700	700	700
Meeting fee, committee chair per committee meeting	1,000	500	700	700	700
Annual fee, committee chair	—	8,000	8,000	8,000	8,000

Board remuneration 2025

EUR		Annual board fees gross	Meeting remunerations	Total fees
Juha Hammarén	Chair (2 Oct 2025–), member of audit committee and remuneration and corporate governance committee	37,250	—	37,250
Joakim Frimodig	Vice Chair, chair of remuneration and corporate governance committee, member of risk committee	57,000	23,800	80,800
Maria Jerhamre Engström	Member, chair of risk committee	48,000	24,500	72,500
Hanne Katrama	Member, member of audit committee	40,000	7,000	47,000
Harri Lauslahti	Member, member of risk committee and remuneration and corporate governance committee	40,000	18,900	58,900
Sari Somerkallio	Member, chair of audit committee	48,000	7,000	55,000
Former Board members				
Lasse Svens	Chair (10 Apr 2018–2 Apr 2025), member of remuneration and corporate governance committee and risk committee	—	13,300	13,300
Matts Rosenberg	Chair (3 Apr 2025–1 Oct 2025), member of remuneration and corporate governance committee and audit committee	75,500	21,000	96,500
Ann Grevelius	Member, member of audit committee	—	12,600	12,600
Carl Haglund	Member, member of remuneration and corporate governance committee	8,050	13,300	21,350
Sari Pohjonen	Member, chair of audit committee	—	8,400	8,400
Johannes Schulman	Member, member of audit committee	—	8,400	8,400
Total		353,800	158,200	512,000

Development of the CEO and Deputy CEO remuneration (earned)

CEO, EUR	2021	2022	2023	2024	2025
Base salary	335,400	360,600	304,468	447,031	515,028
Short-term incentive (STI)	120,120	—	535,018	459,076	349,050
Long-term incentive (LTI)	269,948	134,077	34,179	43,322	—
Additional pension	52,000	57,200	52,078	52,078	80,000
Additional share payment / signing bonus	31,195	—	—	500,000	183,174
Severance pay					720,000
Total fixed compensation	387,400	417,800	356,546	499,109	1,315,028
Total earned variable compensation	421,263	134,077	569,197	1,002,398	532,224
Total compensation	808,663	551,877	925,743	1,501,507	1,847,252

2021–2022 comprises former CEO Mikko Auyb's remuneration. 2023 comprises former CEO Juha Hammarén's remuneration. 2024 comprises former CEO Juha Hammarén's remuneration 1 January–31 May 2024 and former CEO Aleksii Lehtonen's remuneration 1 June–31 December 2024. 2025 comprises Aleksii Lehtonen's remuneration 1 January–12 June 2025 and Anssi Huhta's remuneration 12 June–31 December 2025.

Deputy CEO, EUR	2021	2022	2023	2024	2025
Base salary	264,468	288,911	272,000	302,400	186,640
Short-term incentive (STI)	92,564	33,059	316,000	355,740	349,050
Long-term incentive (LTI)	175,683	86,851	34,114	36,604	36,604
Additional pension	44,068	44,078	44,000	48,000	55,400
Total fixed compensation	308,536	332,989	316,000	350,400	242,040
Total earned variable compensation	268,247	119,910	350,114	392,344	385,654
Total compensation	576,783	452,899	666,114	742,744	627,694

2021–2022 comprises Deputy CEO Juha Hammarén's remuneration. Anssi Huhta appointed as Deputy CEO in 2023. 2023, 2024 and 1 January–11 June 2025 comprises Anssi Huhta's remuneration. Aktia has not appointed a Deputy CEO after Anssi Huhta started as Interim CEO.

Remuneration of the CEO and Deputy CEO in 2025

Fixed Salary and Benefits

At the end of the year, the CEO's (Anssi Huhta's) base salary was EUR 40,000 per month. As Deputy CEO (until 11 June 2025), Anssi Huhta's base salary was EUR 27,700 per month. Aktia has not appointed a Deputy CEO after Anssi Huhta started as Interim CEO on 12 June 2025. The CEO and Deputy CEO are entitled to employee benefits according to Aktia's prevailing principles. The CEO and the Deputy CEO are entitled to additional pension

benefits under a defined contribution voluntary group pension insurance policy taken out by Aktia for its executive committee. The CEO and the Deputy CEO are entitled to a paid-up policy if their contract duration is at least five (5) years. The annual payment for the additional pension corresponds to two months' base salary per person. The cost of the programme in 2025 was EUR 55 400 for the CEO.

Variable Remuneration

In 2025, the CEO and the Deputy CEO were part of a performance-based short-term incentive programme (bridge plan) and new performance share plan, which was launched in 2025 and whose earning period covers the years 2025–2027. The Board confirmed the earning opportunities and criteria for the programmes at the beginning of the financial year. As Anssi Huhta was appointed as CEO, his earning opportunity and criteria were adjusted accordingly. Participation in the incentive programmes required participation in Aktia's employee share savings programme, AktiaUna.

Aktia adheres to the rules related to variable remuneration in the financial sector, which means that at least half of the variable remuneration must be paid in shares. A sizeable portion of the earned variable remuneration is deferred for four (4) years, followed by a one-year waiting period. Additionally, when paying variable remuneration, the Board must always consider the assessment of the Group's Risk Control function on whether there are any obstacles to the payment, taking into account the Group's own funds, liquidity and the key person's performance in their role, as required by mandatory regulations, the Group's strategy, rules and good practices.

Based on the decision of the Annual General Meeting in 2020, the ratio between the variable and fixed remuneration parts of the total compensation payable to the CEO and the Deputy CEO may be up to 200%.

Short term incentive plan (bridge plan) 2025

In 2025, the incentive programme for management and key personnel could amount to a maximum of 200% of the CEO's and approximately 110% of the Deputy CEO's fixed base salary at the beginning of the year. The earning opportunity in the short-term incentive programme in 2025 reflected the structural change in the incentive programmes of the CEO and the Deputy CEO. In 2025, the Board of Directors launched a new long-term

incentive programme and a short-term bridge incentive programme to facilitate the transition from the previous incentive programme, with a one-year performance period, to the new programme, with a three-year performance period.

The targets were based on the Group's comparable operating profit (30%), comparable operating profit run-rate (20%), strategic customer experience metrics (10%), risk management and compliance metrics (15%) and personal quantitative and qualitative targets (25%) for measuring the progress of the strategy, aimed at encouraging and measuring progress in the implementation of the strategy for attaining Aktia's long-term financial targets. The comparable operating profit was between minimum level and target level, the comparable operating profit run-rate exceeded the maximum level of the target and the result of the customer experience metrics was above minimum level. As for risk management and compliance targets and individual goals, the CEO reached the target level.

The CEO achieved 55% of the total weighted outcome of maximum in 2025. The CEO's performance was assessed considering his earlier role as Deputy CEO and EVP, Banking and as CEO since June 2025. When Anssi Huhta was appointed as acting CEO (and later CEO) the position of Deputy CEO has been vacant. The CEO's total earnings from the programme were EUR 455,186. Half of the remuneration earned during the performance period is converted into Aktia shares after the performance period and paid in five instalments in 2026, 2027, 2028, 2029 and 2030. A maximum of 60% of the total earnings are paid in spring 2026, and at least 40% are deferred to 2027–2030 in accordance with the programme rules and applicable regulations.

Long-Term Incentive Programme 2025

Aktia's long-term remuneration is based on a share-based incentive programme. In 2025 the CEO participated in the AktiaUna share savings programme which offers participants the opportunity to invest in Aktia shares and thereby earn additional shares (matching shares). Shares are earned as a reward through the AktiaUna share savings programme, which is available to all employees. Through AktiaUna, the CEO and the Deputy CEO have been offered the opportunity to save up to 12% of their annual salary to be used for purchasing Aktia shares at a discounted price (-10%). In return, participants earn one Aktia matching share (gross) for each share acquired through the programme. The matching shares are granted after an approximately two (2) year waiting period from the start of the savings period, provided that the individual's employment or service contract has not ended, and the individual has not sold the shares acquired under the programme.

Long-Term Share based Incentive Programme 2025–2027

In 2025, the Board of the Group resolved to establish a new long-term share-based incentive plan for key employees of the Group. The purpose of the plan is to align the interests of the company's shareholders and key employees in order to increase the company's long-term value, to commit key employees to implementing the company's strategy, financial targets and long-term interest. The first earning period of the program covers the years 2025–2027. The potential rewards from the plan will be paid after the end of the performance period within approximately four (4) years in five (5) instalments in 2028–2032, in accordance with financial sector legislation. The performance criteria for earning period 2025–2027 are tied to absolute and relative Total Shareholder Return (TSR), Return on Equity and ESG criteria.

Before payment, the rewards may be reduced based on risk adjustments. The payment of each reward instalment is followed by a one-year (1) retention period, during which the participant cannot dispose of the shares paid as a reward.

The CEO and the Deputy CEO must hold 50% of the received shares, until the value of their total shareholding in the company equals their annual base salary for the previous calendar year. Such number of shares must be held for as long as the membership in the Executive Committee continues.

Remuneration of the Former CEO in 2025¹

Aleksi Lehtonen served as Aktia's CEO until 12 June 2025. The former CEO's base salary was EUR 40,000 and he was entitled to employee benefits according to Aktia's prevailing principles. During his employment, Aleksi Lehtonen was entitled to additional pension benefits under a defined contribution voluntary group pension insurance policy taken out by Aktia for its executive committee. The former CEO is entitled to a paid-up policy under the terms of the Group pension insurance. The annual payment for the additional pension corresponds to two months' base salary per person. The cost of the programme for the former CEO in 2025 was EUR 80,000.

In 2025, former CEO Aleksi Lehtonen was part of a performance-based incentive programme (bridge plan) for management and key personnel and the new long term share-based incentive plan, which was launched in 2025 and whose earning period covers the years 2025–2027. Participation in the incentive programme required participation in Aktia's employee share savings programme, AktiaUna. The former CEO's potential earnings in the bridge plan could amount to a maximum of 200% of the former CEO's fixed base salary at the beginning of the year. The targets were based on the Group's comparable operating profit (30%), comparable

Summary of ongoing LTI schemes

CEO	Programme	Aquired shares, through AktiaUna	Matching gross shares, AktiaUna programme	Maximum shares	Outcome %	Total earned shares	Reward payout schedule
	LTI 2020–2021	680	680	4,908	73%	4,943	2022–2026
	LTI 2021–2022	1,520	1,520	5,336	45%	5,441	2023–2027
	LTI 2022–2023	3,700	3,700	—	—	3,700	2024
	LTI 2025–2027			79,818			2028–2032

Anssi Huhta was appointed Aktia's interim CEO on 12 June 2025 and as CEO on 21 October 2025. Aktia has not appointed a new deputy CEO after Anssi Huhta started as interim CEO. CEO Anssi Huhta's ongoing LTI schemes presented.

operating profit run-rate (20%), strategic customer experience metrics (10%), risk management and compliance metrics (15%) and personal qualitative goals (25%) for measuring the progress of the strategy, aimed at encouraging and measuring progress in the implementation of the strategy for attaining Aktia's long-term financial targets.

Earning opportunity for the former CEO under the bridge plan was adjusted on a pro-rata basis to the length of the employment in 2025. The former CEO attained 30% of the total weighted outcome of the maximum level in 2025. The result was based on group level metrics and the total earnings from the programme were EUR 121,457. Half of the remuneration earned during the performance period is converted into Aktia shares after the performance period and paid in five instalments in 2026, 2027, 2028, 2029 and 2030. A maximum of 60% of the total earnings are paid in the spring of 2026, and at least 40% are deferred to 2027–2030 in accordance with the programme rules and applicable regulations.

As the employment with Aktia ended the allocation in the long-term share-based incentive plan was adjusted on a pro-rata basis to the length of the employment.

Remuneration paid to the CEO in 2025

In 2025, the total remuneration paid to CEO Anssi Huhta was EUR 782,249. The remuneration was paid based on his role as Deputy CEO until 11 June 2025 and his role as CEO from 12 June forward. The payment of variable bonuses earned in 2025 has been deferred in accordance with the terms of the programmes and current financial sector regulations.

The chart 'Paid remuneration CEO 2025 (EUR)' illustrates the distribution of remuneration paid to CEO Anssi Huhta in 2025. The short-term and long-term incentives depicted in the chart were paid during the reporting year 2025. The short-term incentive paid in 2025 includes the portion earned in 2021 and 2022 and paid in 2025. The remaining portion of this incentive has been deferred for payment over the next years in accordance with regulations.

The long-term incentive paid in 2025 includes portions earned during the earning periods 2020–2021 and 2021–2022 and paid in 2025. The remuneration earned in 2023 and 2024 from the management and key personnel incentive scheme and paid in 2025. Portion of a restricted

¹ Carl Haglund was appointed CEO of Aktia in June 2025, but he did not assume the position and did not serve as a member of the Executive Committee. For this reason, remuneration provided during the employment period is not included in the remuneration report.

share plan reward allocated in 2022 and paid in 2025. The base salary includes the holiday pay paid in 2025.

Salary and remuneration paid to the Former CEO in 2025

Aleksi Lehtonen served as Aktia's CEO until 12 June 2025. In 2025, the paid total remuneration for former CEO was EUR 1,448,002.

The chart 'Paid remuneration Former CEO 2025 (EUR)' illustrates the distribution of remuneration paid to former CEO Aleksi Lehtonen in 2025. The short- and long-term incentives described in the chart were paid during the 2025 reporting year.

In 2025 Former CEO Aleksi Lehtonen received the second instalment of the signing bonus, EUR 183,174 agreed on at the beginning of the contract. Under the mutual termination agreement of Aleksi Lehtonen's CEO contract he was paid a severance compensation totalling EUR 720,000.

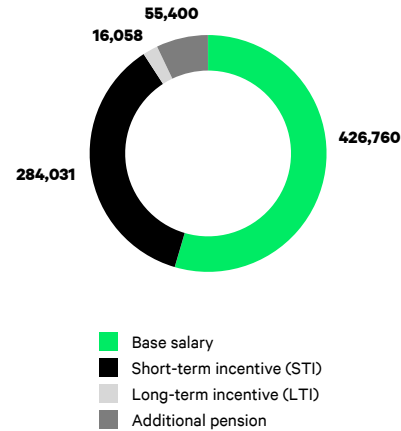
The short-term incentive paid in 2025, the remaining portion of incentive earned in 2024 has been deferred for payment over the next years in accordance with regulations.

The long-term incentive paid in 2025 includes portions earned in 2024 from the management and key personnel incentive scheme and paid in 2025. The long-term incentive has been paid partly in shares and partly in cash to cover the taxes arising from the share payment. The base salary includes the holiday pay paid in 2025.

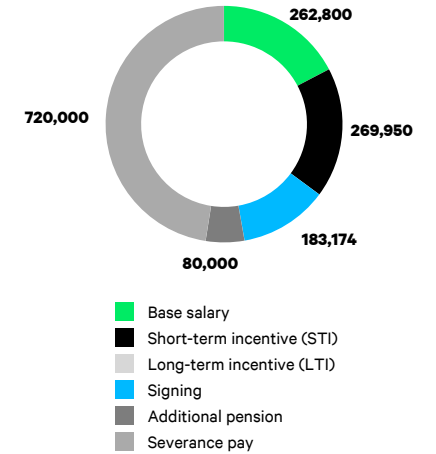
Termination Clauses

The period of notice of the CEO's and the Deputy CEO's employment contract is six (6) months. If notice is given by Aktia, they shall receive, in addition to the salary for the period of notice, a sum of money (severance pay) corresponding to their monetary salary for twelve (12) months, respectively. However, this is not the case if notice is given on grounds which would have entitled to a cancellation of the contract.

Paid remuneration CEO 2025 (EUR)



Paid remuneration Former CEO 2025 (EUR)





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