

FINAL TERMS

ÅLANDSBANKEN ABP

**Issue of SEK 150,000,000 Green Floating Rate Tier 2 Notes
under the EUR 3,000,000,000
Medium Term Note, Covered Bond, Tier 2 Note and AT1 Note Programme**

PRIIPS Regulation/Prohibition of sales to EEA retail investors: The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the **EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of the Markets in Financial Instruments Directive 2014/65/EU (as amended) (**MiFID II**); (ii) a customer within the meaning of the Insurance Mediation Directive 2002/92/EC (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in point e) of Article 2 of Regulation (EU) 2017/1129. (as amended) (the **Prospectus Regulation**). Consequently, no key information document required by Regulation (EU) No. 1286/2014 (as amended) (the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MiFID II product governance / target market: The Final Terms in respect of any Notes may include a legend entitled “MiFID II product governance” which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a **Distributor**) should take into consideration the target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus dated 12 March 2021 and the supplement to it dated 22 November 2021 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**), including but not limited to, the General Terms and Conditions of the Notes (the **Conditions**) set forth in the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions.

The Base Prospectus and the supplement to it and the Final Terms are available at the website of the Issuer at <https://www.alandsbanken.com/about-us/debt-investors/debt-programme> and upon request from the Issuer or at the subscription places specified herein.

Issuer:	Ålandsbanken Abp
Type of Notes:	Tier 2 Notes
Category of Covered Bonds:	Not Applicable
Series number:	RB15
Tranche number:	1

Date on which the Notes will be consolidated and form a single Series:	Not Applicable
Dealer(s)	Skandinaviska Enskilda Banken AB (publ)
Subscription place(s)	Skandinaviska Enskilda Banken AB (publ) Kungsträdgårdsgatan 8 106 40 Stockholm
Issuer Agent	Skandinaviska Enskilda Banken AB (publ) Kungsträdgårdsgatan 8 106 40 Stockholm
Paying Agent	Not Applicable
Calculation Agent	The Issuer acts as the Calculation Agent
Currency:	SEK
Aggregate nominal amount:	
(a) Series:	SEK 150,000,000
(b) Tranche:	SEK 150,000,000
Denomination of each book-entry unit:	SEK 2,000,000
Number of book-entry units:	75
Form of the Notes:	Book-entry securities registered in a register (Sw. <i>avstämningsregister</i>) of Euroclear Sweden
Minimum subscription amount:	SEK 2,000,000
Subscription fee:	The Dealer does not charge the costs relating to the issue and offering to the Noteholders
Payment of subscription:	Subscriptions shall be paid for as instructed in connection with the subscription
Issue price:	The issue price is fixed and is 100.00 per cent. of the aggregate nominal amount
Issue Date:	16 December 2021
Commencement of first Interest Period:	Issue Date
Rate of interest:	Floating interest rate 3 months STIBOR + margin of 2.15 per cent (further particulars specified below)
Change of rate of interest	Not Applicable
Redemption amount:	The Notes will be redeemed at 100.00 per cent. of their aggregate nominal amount

Manner of redemption:	The Notes will be redeemed in one instalment.
Maturity Date:	16 December 2041
(a) Extended Maturity:	Not Applicable
(b) Extended Maturity Date:	Not Applicable
Delivery of book-entry securities:	The time when the book-entry securities are recorded in the book-entry accounts specified by the subscribers is estimated to be on the Issue Date
ISIN code of the Series of Notes:	SE0016274294
Registrar:	Euroclear Sweden AB

PROVISIONS RELATING TO INTEREST

Fixed interest rate provisions:	Not Applicable
Floating interest rate provisions:	Applicable
(a) Interest Payment Date(s):	16 March, 16 June, 16 September and 16 December in each year, commencing on 16 March 2022, subject to adjustment in accordance with Business Day Convention set out in (e) below.
(b) Minimum rate of interest:	Not Applicable
(c) Maximum rate of interest:	Not Applicable
(d) Day Count Fraction:	Actual/360
(e) Business Day Convention:	Modified Following Business Day Convention
Extended Maturity interest provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

Early Redemption for tax reasons:	Applicable, subject to Condition 6.4
Early Redemption Amount:	Nominal amount of the Notes
Issuer Call:	Applicable
Early redemption amount:	100.00 per cent of the relevant proportion of the nominal amount being redeemed in accordance with Condition 6.4

16 December 2026, subject to Condition 6.4.

Decisions and authority pursuant to which the Notes are issued:

Based on the resolution of the Issuer's Board of Directors dated 26 February 2021

7 December 2021

Not Applicable

Not Applicable

Not Applicable

The Issuer will apply for the Notes to be listed on the Helsinki Stock Exchange

The net proceeds of the issue of the Notes will be allocated or reallocated from time to time to the financing and/or refinancing, in whole or in part, of Green Assets as defined in Use of Proceeds of Base Prospectus.

Issue Date

EUR 6,200

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue. The Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

ÅLANDSBANKEN ABP

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JANUARY 1977