

Bank of Åland

Debt Investor Presentation
October 2020

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1. Bank of Åland in Brief

Bank of Åland in Brief

Bank of Åland Plc

- A Finnish bank targeting high net worth and affluent individuals
- Top ranked in customer loyalty
- Tradition of stability and very low credit losses
- Net operating profit increased by 12 % to EUR 10.7 M in Q3 2020 compared to EUR 9.5 M in Q3 2019
- BBB rating with a negative outlook from S&P

Covered Bond Program

- EUR 3 bn combined Medium Term Note, Covered Bond and Tier 2 Note Programme 2020 (Finnish law)
- Two cover pools: Cover Pool FIN and Cover Pool SWE
- Legal LTV cap at 70 % and minimum 2 % over-collateralization
- Published commitment to a strong over-collateralization and six months liquidity
- AAA (stable) rating from S&P on both Cover Pool FIN and Cover Pool SWE

Economy and Markets

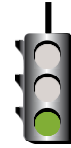
- The Corona has already had and will continue to have its effects on the global economy
- Before Corona the demand-led Finnish economy was growing strongly
- Finnish house prices have risen moderately compared to the Nordic neighbors. A trend explained by the fast amortizing plans of Finnish mortgages
- Sound Bank of Åland portfolio as at least half of the lending in every business area has residential mortgages or property as collateral and many small loans are preferred to few large loans

Scorecard September 30, 2020



Capital

- Strong capital position
- Common Equity Tier 1 capital ratio 13.4 %
- IRB method for credit risk capital requirement not yet approved for the Swedish credit portfolio



Liquidity and Funding

- Core funding ratio of 96 %
- Liquidity reserve at 18 % of total assets
- LCR at 138 %
- NSFR at 109 %
- AAA rating with a stable outlook on Covered Bonds



Risk Management

- Long history of having the lowest loan loss level of all Finnish banks. Loan loss level was 0.03 % in Q3 2020 (0.08 % in Q3 2019).
- No trading positions or complex financial instruments
- Strict limits on exposures to financial institutions. Bulk of the exposure is to highly rated Nordic entities



Profitability

- Challenging interest rate environment
- Positive earnings trend
- Net operating profit of EUR 10.7 M in Q3 2020 (EUR 9.5 in Q3 2019)
- Return on equity 12.3 % in Q3 2020 and 10.8 % Q1-Q3 2020

Standard & Poor's Rating on Bank of Åland

Finnish banks	A-	
Business position	-2	
<ul style="list-style-type: none"> - Despite some geographic diversification, concentrated business focus on retail and private banking makes it vulnerable to cyclical swings in the segments 		
Capital and earnings	+1	
<ul style="list-style-type: none"> - Strong capital position - Strong earnings 		
Risk position	-1	
<ul style="list-style-type: none"> - Small customer base with concentration risks - Moderate geographic diversity 		
Liquidity and funding	0	
<ul style="list-style-type: none"> - Stable core deposit base 		
Bank of Åland stand alone rating	BBB	<i>negative</i>
Cover Pool FIN, Cover Pool SWE	+9/+8	
<ul style="list-style-type: none"> - Very low credit losses and stable loan base - Commitment to strong over-collateralization - Commitment to six months liquidity buffer 		
Bank of Åland Covered Bonds rating	AAA	<i>stable</i>



2. Bank of Åland Strategy and Market Position

Three Markets – Two Strategies

The Åland Islands

- 3 offices + 2 rep offices, market share > 50 %
- Full product range offered
- **A bank for everyone**

Finland

- 5 offices in affluent parts of Finland, market share > 1 %
- Full product range offered but “bread and butter” services only as complement to Private Banking and Premium Banking services offering
- **Targeted segment: High Net Worth / Affluent Individuals and their companies**

Sweden

- 3 offices in Sweden's largest cities, market share < 1 %
- Full product range offered but “bread and butter” services only as complement to Private Banking and Premium Banking services offering
- **Targeted segment: High Net Worth / Affluent Individuals and their companies**



Bank of Åland – a Relationship Bank with Focus on Private Banking and Premium Banking Customers

An Overview

- Established in 1919 on Åland Islands
- Listed since 1942 on NASDAQ OMX Helsinki

- Total assets of EUR 5,726 M, as of September 30, 2020
- Actively managed assets of EUR 6,547 M, as of September 30, 2020
- Approximately 773 full time employees

- Operations in the Åland Islands, Finnish mainland and Sweden
- More than 200,000 customers and top-ranked in customer loyalty
- A long-standing tradition of stability and very low credit losses
- At the forefront for introducing new products in Finland

The Vision

Create value for ambitious individuals and companies that appreciate relations:

- Private Banking since 1982
- Premium Banking since 2004

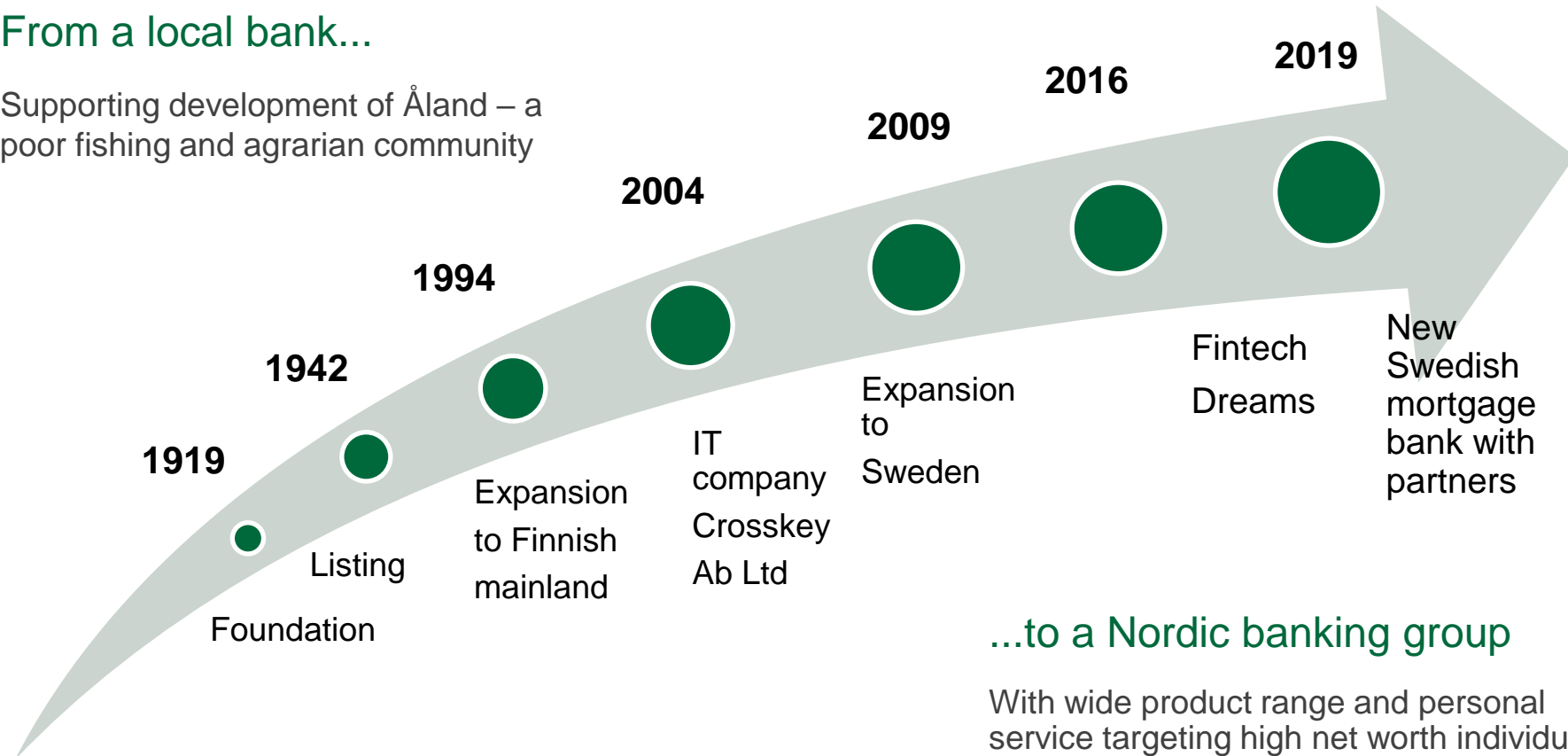
How we do it

Delivering a large bank's range of services with a small bank's thoughtfulness and good sense

Bank of Åland History of Strategic Decisions

From a local bank...

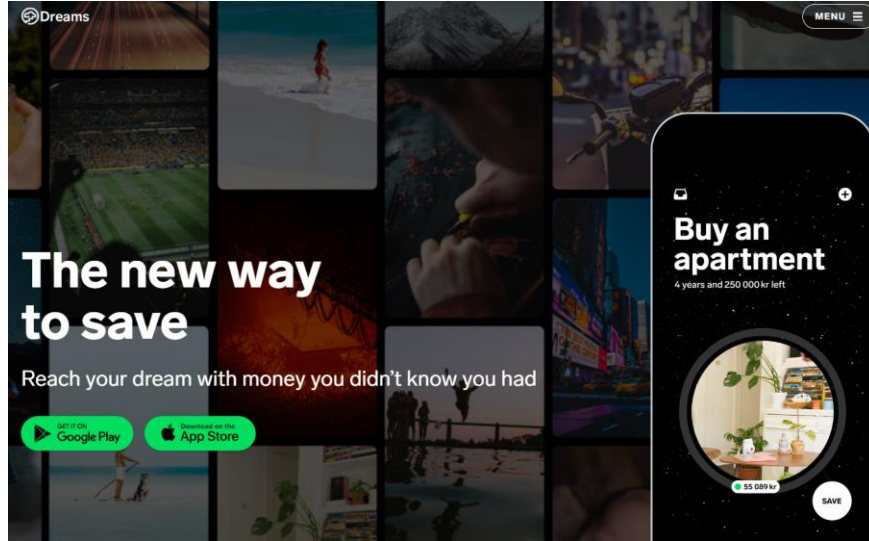
Supporting development of Åland – a poor fishing and agrarian community



...to a Nordic banking group

With wide product range and personal service targeting high net worth individuals

Digitalization in Focus: Strategic Fintech Partners



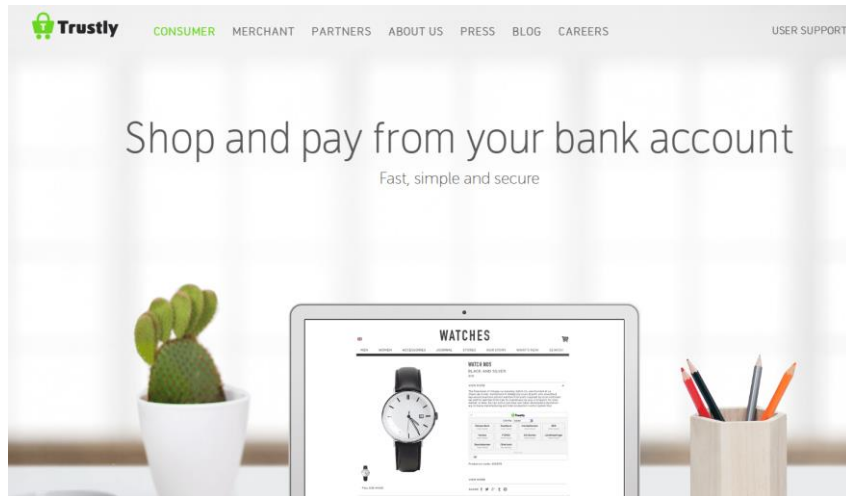
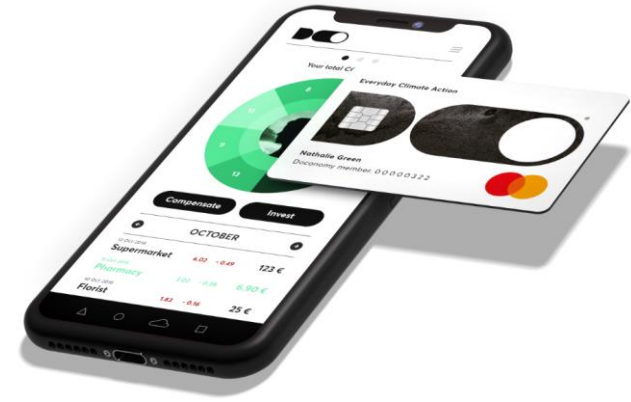
DO About us Press FAQ English

A banking service for everyday climate action

Use a free revolutionary mobile banking service to reduce your carbon emissions day by day.

Positive returns for both you and the planet.

Early sign-up!



The Åland Index Reaches 40 million Customers Globally

- Banks with over 40 million clients team up with Doconomy, a Swedish based start-up company, to enable customers to track their CO2-footprint through Åland Index Solution
- The Åland Index Solution, originally developed and implemented by The Bank of Åland, offer a proven, independent climate calculation and is based upon leading financial data
- To fuel this offering and fast track a global roll out, Mastercard makes an equity investment in Doconomy
- Co-operation with Standard & Poor's guarantees the best data quality
- Bank of the West, a subsidiary of BNP Paribas, is the first American Bank to become a partner with Doconomy
- Nordea is the first bank in the Nordics to make a similar agreement



Bankers for Climate @bankers4... · 5h
Well done @doconomy @alandsbanken for your strong product, enabling large banks such as @Nordea and @BankoftheWest @BNPPParibas to offer CO2-tracking for their customers

@bencaldecott @shenningsson
@EricPusher @KajEmbren
@GeorgeSerafeim @CFigueres



Banker med över 40 miljoner kunder ingår partnerskap med Doconomy f...
mynewsdesk.com

3 6



Per Bolund @bolund
Språkrör för Miljöpartiet, finansmarknadsminister och bostadsminister. AIK:are och basketälskare.

Följ



Just released: Trucost partners with Stockholm-based fintech, @doconomy to give banks new visibility of the carbon impact of consumer financial transactions to inform conscious decision making. Read more: ow.ly/MOuT50xwKMC #climateaction #cop25 #alandindex

Trucost
ESG Analysis
S&P Global

Telavox 23:10 62%

Sök

Frank Vang-Jensen · 2:a
President & Group CEO at Nordea
1 män · Redigerad

Nordea's modern mobile platform with more than 1 billion touchpoints per year gives an excellent opportunity to visualise the environmental impact of everyday spending to our customers. This is an example how we in **Nordea** strive to make sustainability concrete and real to our customers.

We are continuously developing a growing number of sustainable products and services like green mortgages, green car loans and sustainable savings. #nordea #co2tracker #alandindex

Se översättning

Individual carbon footprints now available to 3 million customers using Nordea's digital bankin...
nordea.com

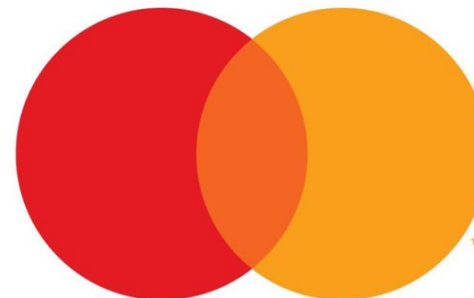
Startsida Ditt nätverk Lägg upp Aviseringar 4 Jobb



Erik Gutwasser · 2:a
Head of Nordics and Baltics at Mastercard
4 d ·

Feels great that we have invested in Doconomy, let's join efforts and leverage the global Mastercard network to work together to drive a true change for the climate. #mastercard #parisagreement #doconomy #cop25

Se översättning



Mastercard and Doconomy Extend Collaboration to Deliver a More Sustainable Future

newsroom.mastercard.com · 3 minuters läsning



BNP Paribas Group @BNPPa... · 6m
[#BNPPCSR] « Consumers understand their purchasing actions have the power to impact positive change »
@NanditaBakshhi

@Bankofthewest now teams up w/ @doconomy to enable customers to track the CO2 impact of their purchases.

bnpp.io/1tnF50xxwHu
@herveduteil @LaurencePessez

Bank of the West @Ba... · 22h

This just in: we're thrilled to be the first major U.S. bank teaming up with @doconomy to enable our customers to track and measure the CO2 impact of their purchases 🌍 Learn more: bankofthewest.com/about-us/press... #PositiveBanking #EverydayClimateAction



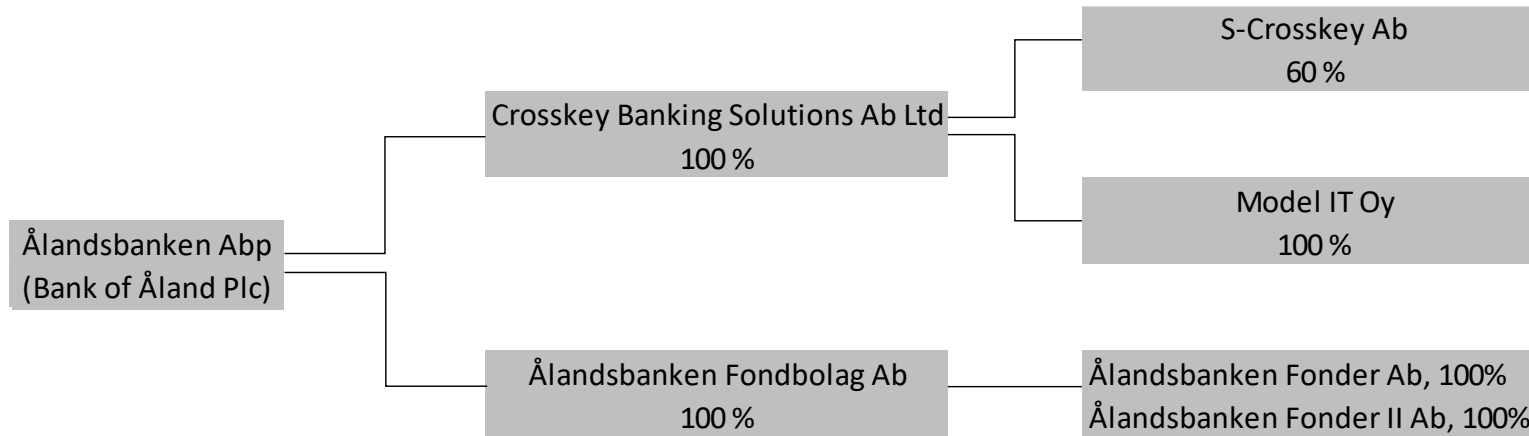
Bank of the West is one of the only major U.S. banks that has chosen to restrict the financing of activities harmful to the planet, making them the ideal partner for our entrance into North America.

NATHALIE GREEN, CEO
Doconomy



3

Bank of Åland Group Legal Structure and Ownership Structure



Major owners as of 30.9.2020	Share of capital	Share of votes
Wiklöf Anders with companies	21,4 %	29,7 %
Alandia Försäkring	6,8 %	11,1 %
The Family Kamprad Foundation	6,0 %	0,7 %
Fennogens Investments S.A. (Family Ehrnrooth)	4,6 %	8,3 %
Pensionsförsäkringsaktiebolaget Veritas	2,5 %	2,0 %
	41,3 %	51,8 %

Approximately 10,000 shareholders in total, half of them from the Åland Islands

3. Bank of Åland and Sustainability

Bank of Åland “World Champion” in Sustainability



THE UN SDGS AND OUR SUSTAINABILITY WORK



Our sustainability work is based upon the UN's 17 sustainability development goals, including its 169 sub-targets.



UNEP
FINANCE
INITIATIVE

PRINCIPLES FOR
RESPONSIBLE
BANKING



We have signed the UN Principles for Responsible Banking and the Principles for Responsible Investment.

THE BALTIC SEA PROJECT



ÖSTERSJÖPROJEKTET
ITÄMERIPROJEKTI
BALTICSEAPROJECT.ORG



40,000,000

customers globally are able to track the CO₂ footprint of their purchases through Åland Index Solutions.

ÅLAND INDEX



4. Performance and Capital

Long-Term Financial Targets

Return on equity after taxes (ROE) shall exceed 10 %

- As a bank for investors, with financing know-how, the Bank of Åland has a business model that shall generate most earnings from operations with limited capital requirements. The Bank of Åland's earnings will benefit from higher interest rates

The Bank's capital adequacy, primarily defined as the core tier 1 capital ratio under the Basel regulations, shall clearly exceed all regulatory requirements

The payout ratio shall eventually amount to 50 %

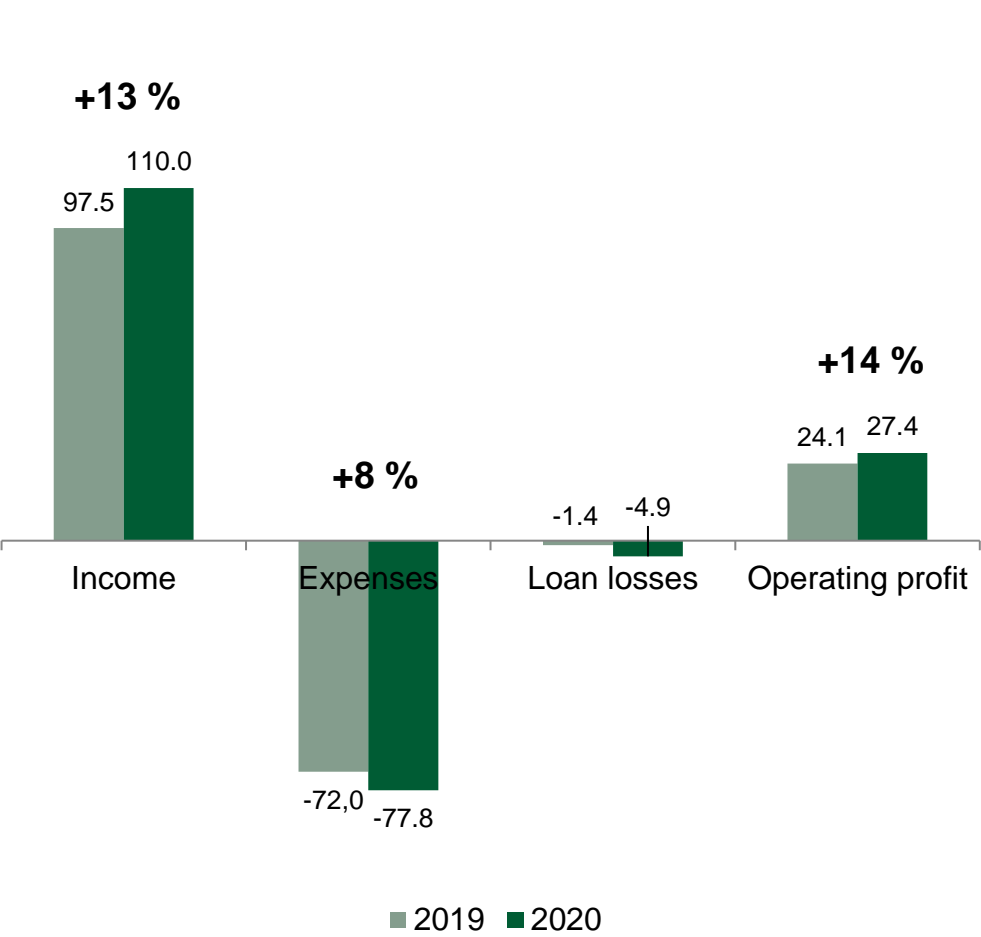
- This payout ratio target is subject to the condition that the capital adequacy target continues to be achieved

Q3 2020 Net Operating Profit

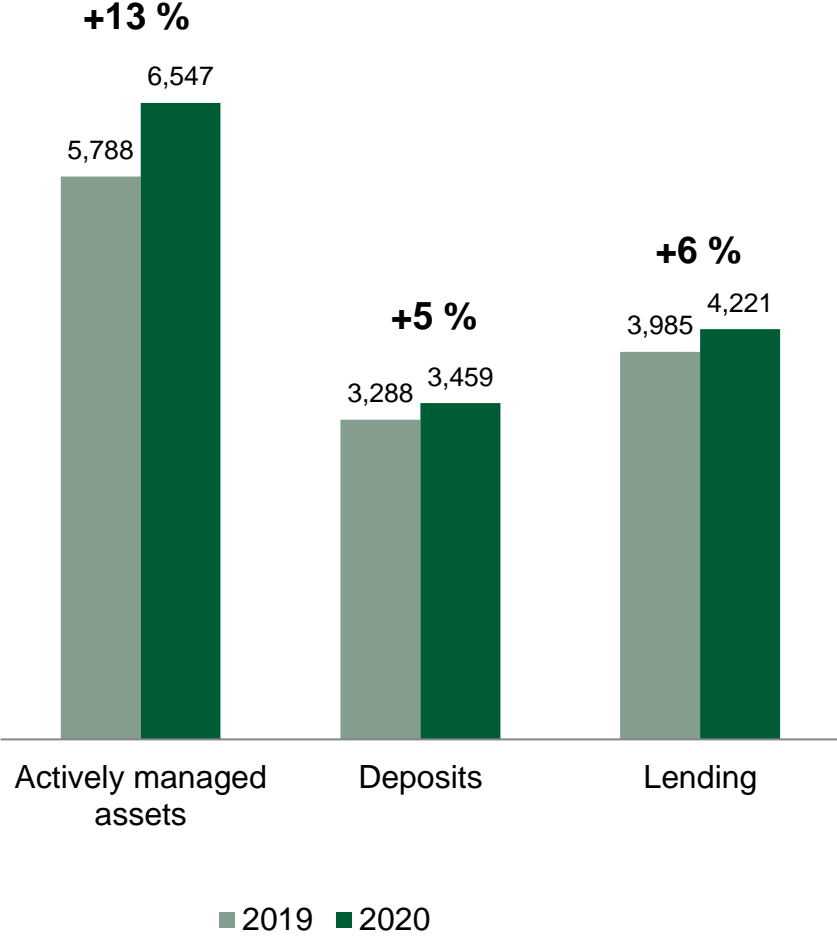
- Net operating profit, EUR 10.7 M (9.5 M), +12 %
 - Return on equity after tax (ROE) 12.3 % (12.3 %)
 - Earnings per share, EUR 0,55 (0,49), +12 %
 - The common equity Tier 1 ratio increased to 13.4 per cent (13.3)
-
- Revised future outlook: Net operating profit is expected to be better or significantly better in 2020 than in the record year 2019, in other words better or significantly better than EUR 33.2 M

2020 in Summary

Operating profit, EUR M

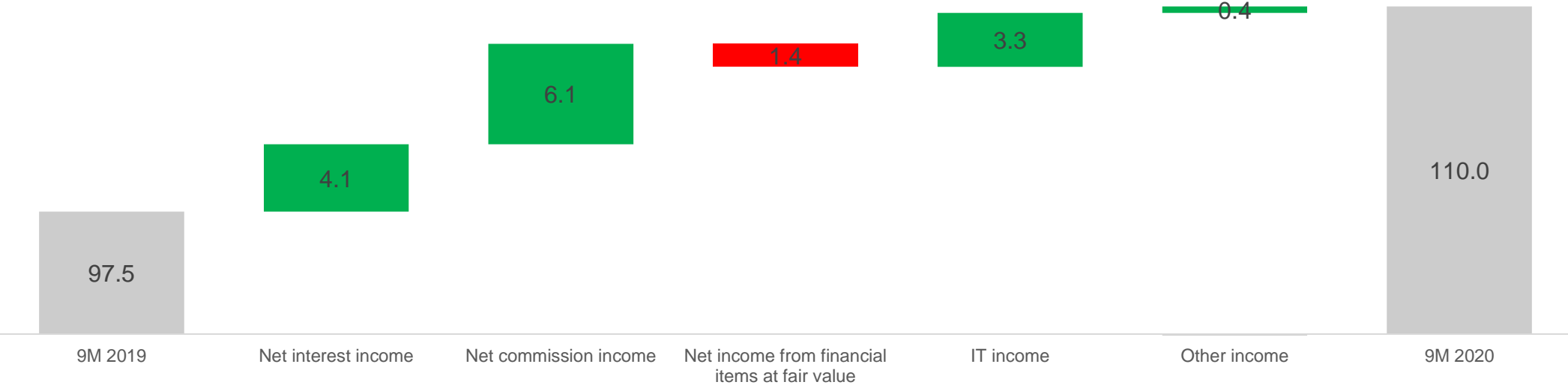


Volumes, EUR M



Higher Income

EUR M

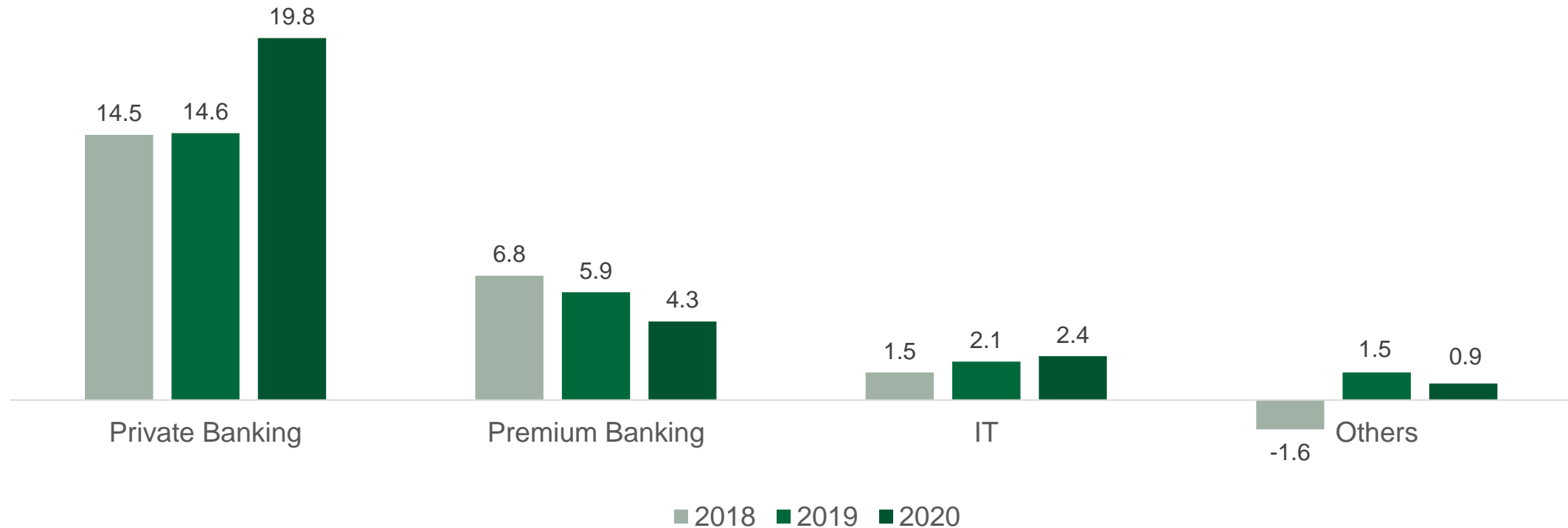


Higher Expenses

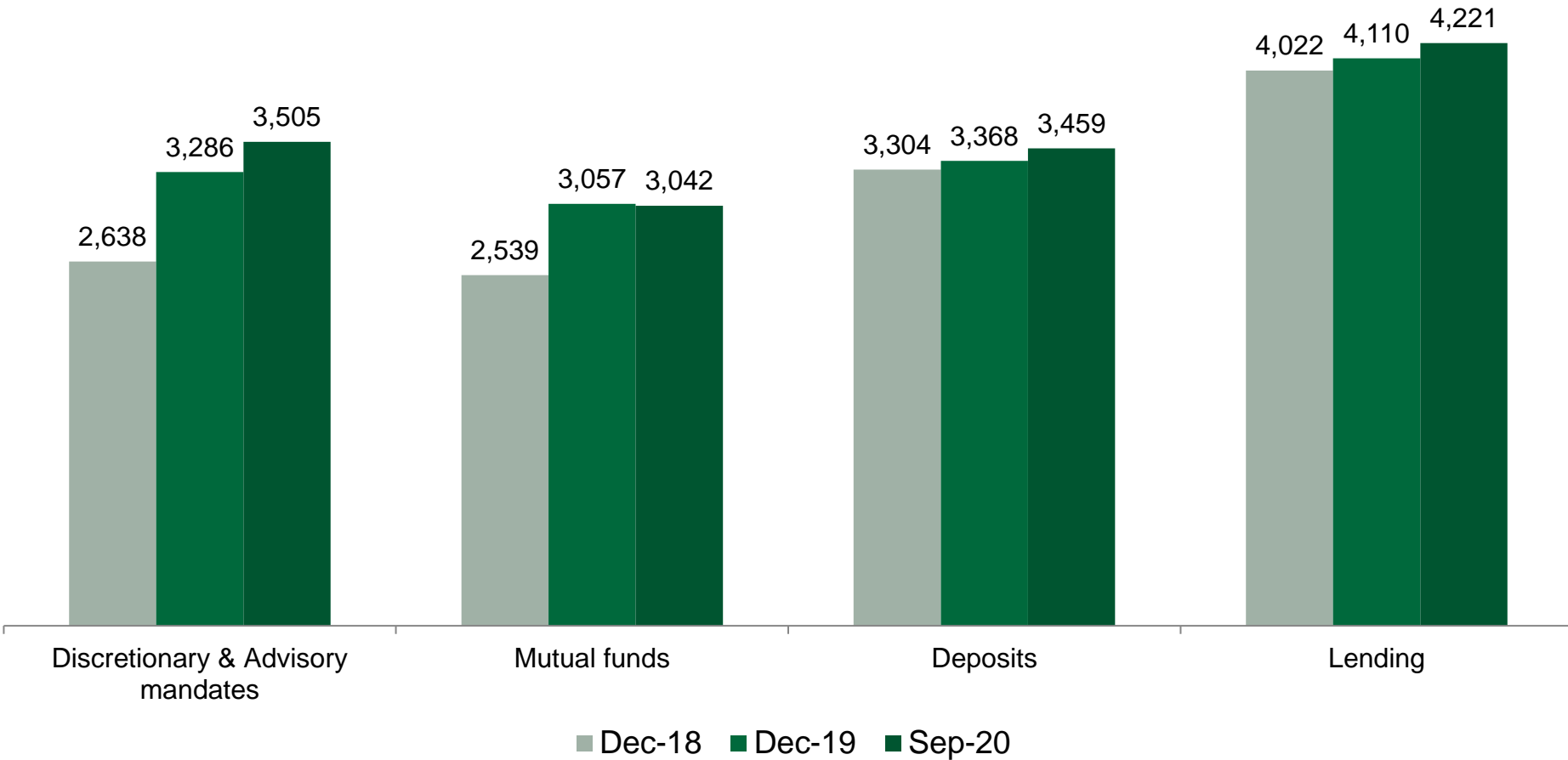
EUR M



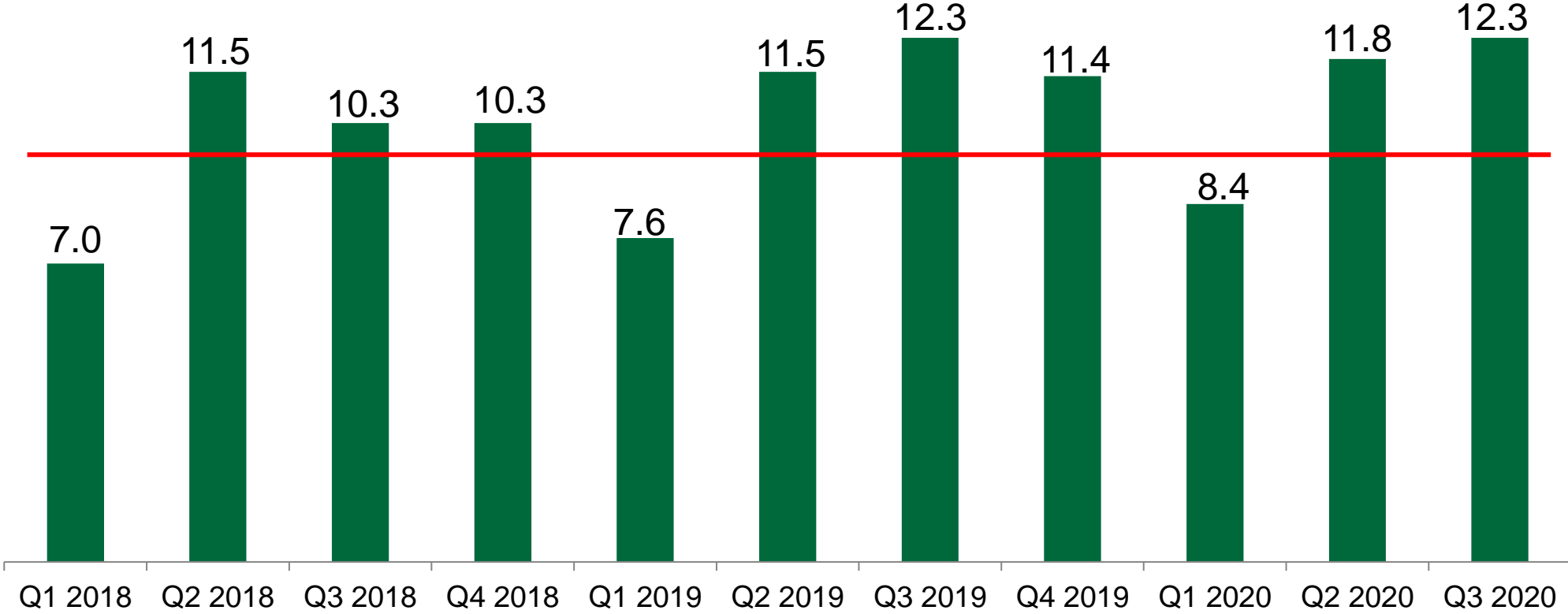
Bank of Åland Business Segments, Operating Profit 9M 2018-2020, EUR M



Business Volume 2018-2020, EUR M

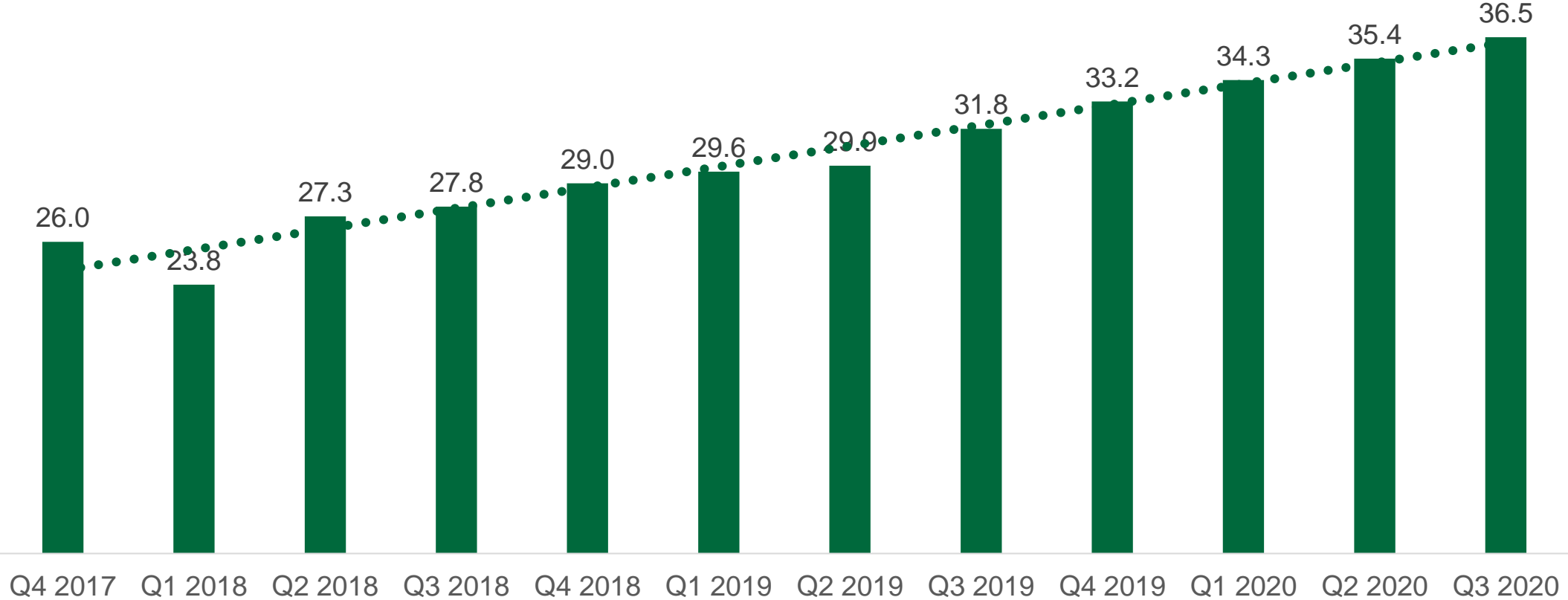


Bank of Åland ROE %, 2018 – 2020

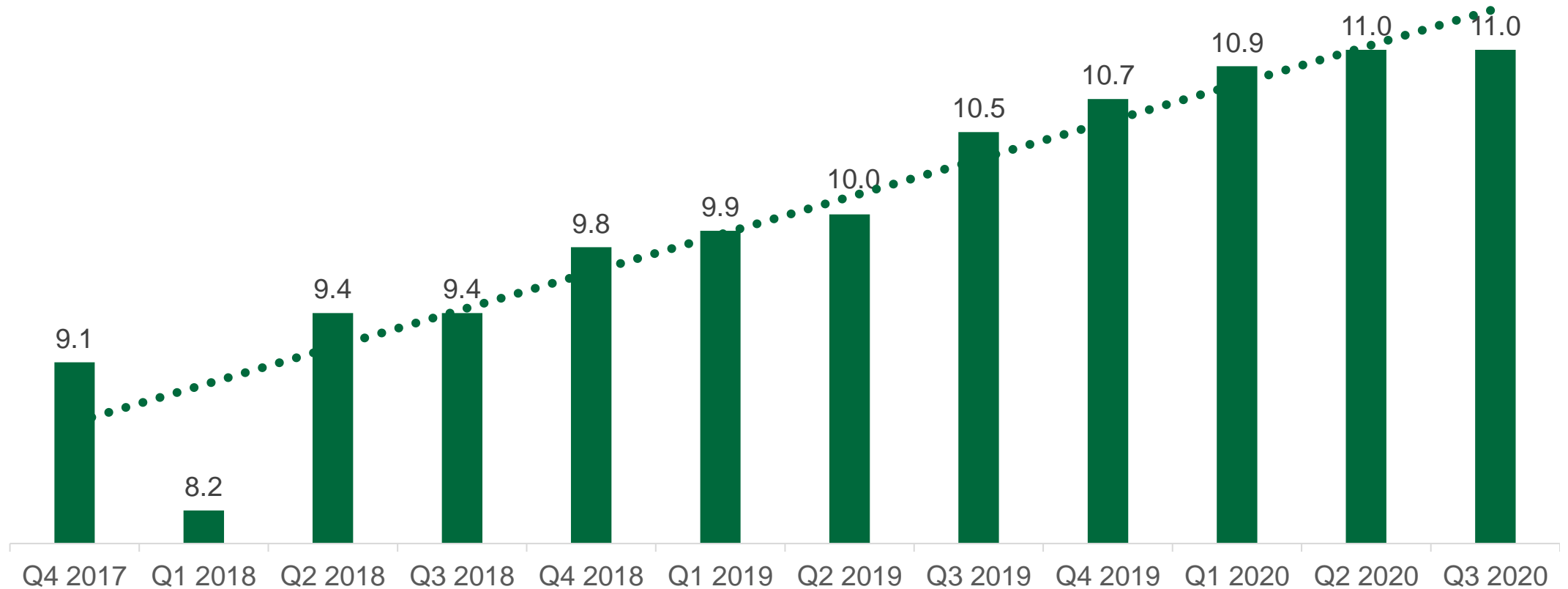


Stability fee: EUR 2.6 M Q1 2018, EUR 2.3 M Q1 2019, EUR 2.0 M Q1 2020 and EUR 0.6 M Q2 2020

Operating Profit, Rolling 12 Months, EUR M



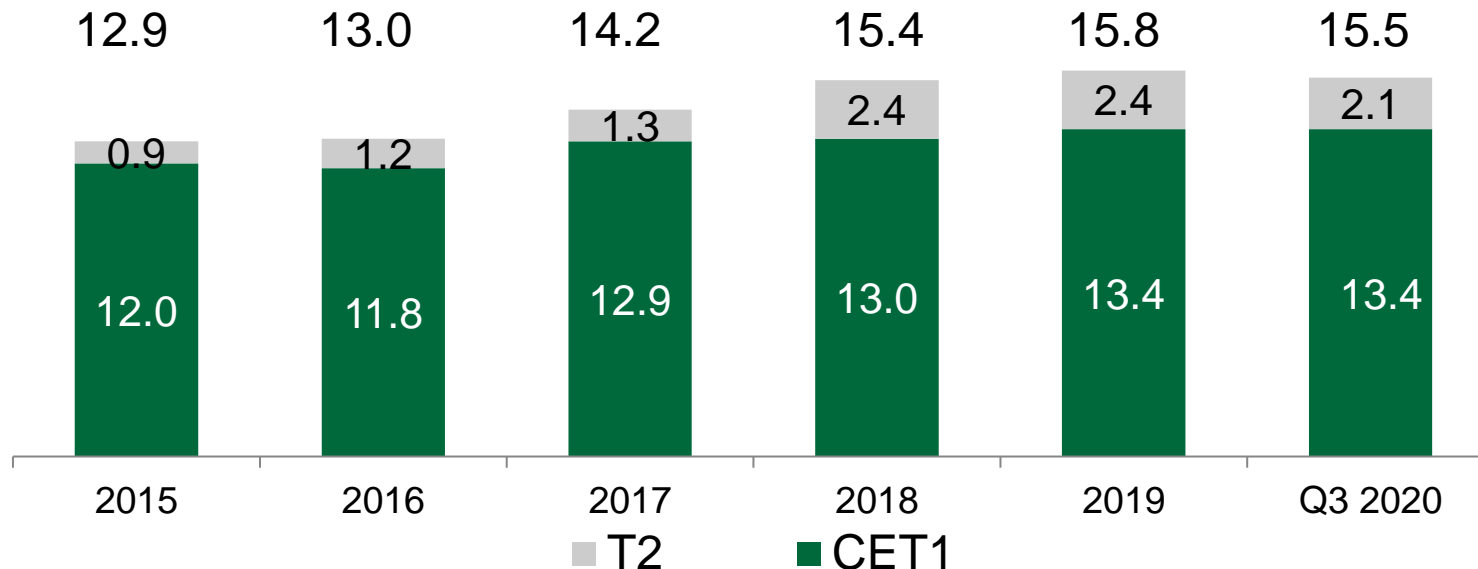
ROE, Rolling 12 Months, %



Stability fee: EUR 2.6 M Q1 2018, EUR 2.3 M Q1 2019, EUR 2.0 M Q1 2020 and EUR 0.6 M Q2 2020

Commitment to a strong capital ratio

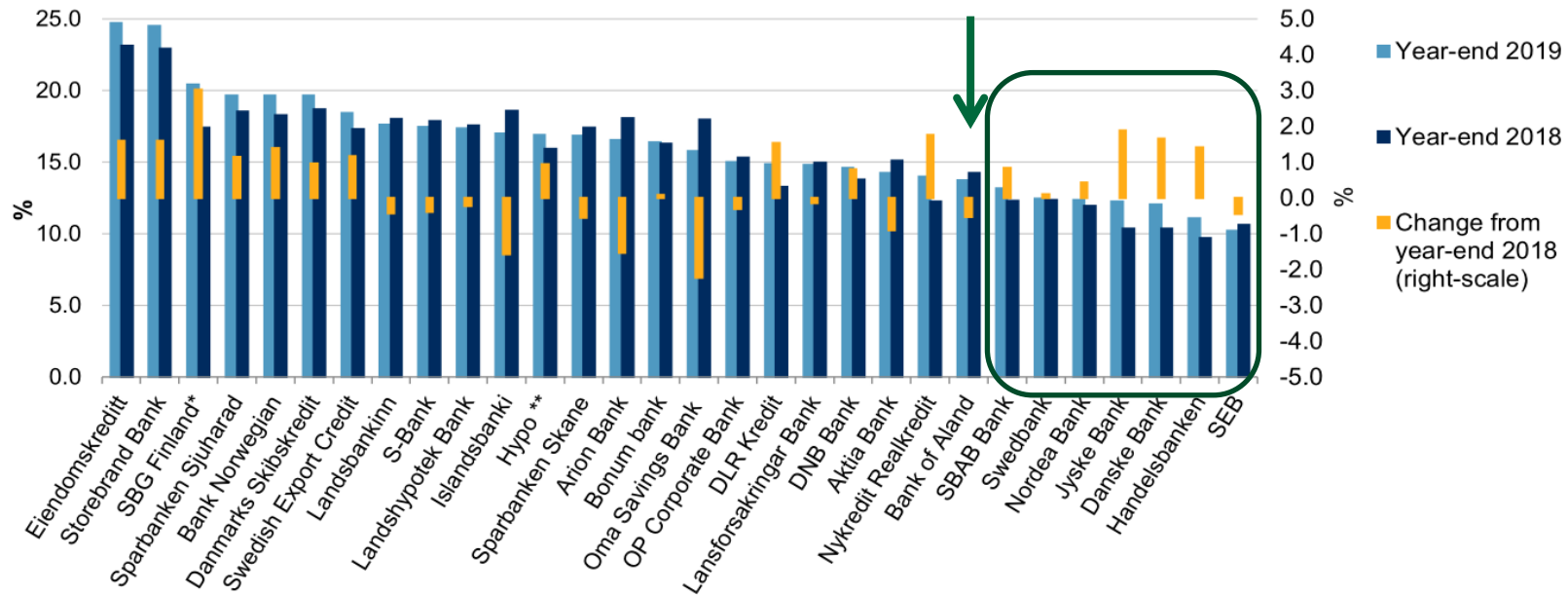
- Bank of Åland is committed to a strong capital ratio
- The bank will continue to build up its capital base, improve and diversify earnings, and uphold a sound approach to risk
- Conservative pay-out policy is to safeguard the capital position
- The core tier 1 capital ratio for a small bank like Bank of Åland is not comparable to larger banks with IRB methods. Standard & Poor's rating method considers Bank of Åland to have strong risk-adjusted capitalization



S&P View of the Total Capital Base

- According to S&P the capital position of Bank of Åland is strong
 - Strong risk-adjusted capitalization
 - Low credit losses
 - RAC ratio remains a rating strength to Bank of Åland

Nordic Banks' RAC Ratios On Dec. 31, 2019, Compared With Dec. 31, 2018



Source: Nordic Banks' Strong Capital Deflects COVID-19 Impact, September 8, 2020

5. Asset Quality

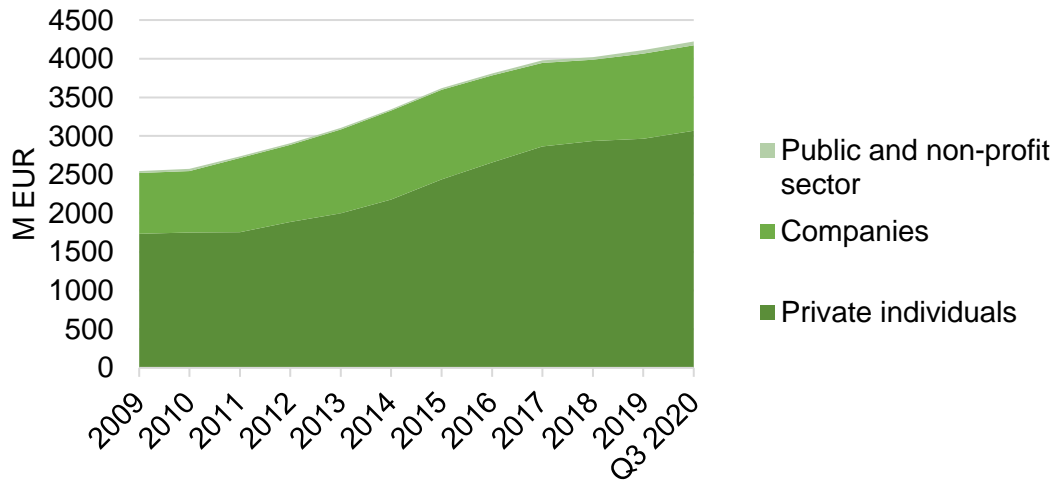
Lending Strategy

- Bank of Åland is a relationship bank with primary focus on customers with investment needs in the Private Banking and Premium Banking segments. Serving the core customers' credit needs are part of our commitment
- Bank of Åland is not granting credits as a standalone product to mass market clients or corporate clients
- To have balanced growth in lending versus deposits in every business area (Åland Islands, Finland and Sweden)
- To have residential mortgages or residential property as collateral in at least half of the lending in every business area
- Many small loans are preferred to few large loans

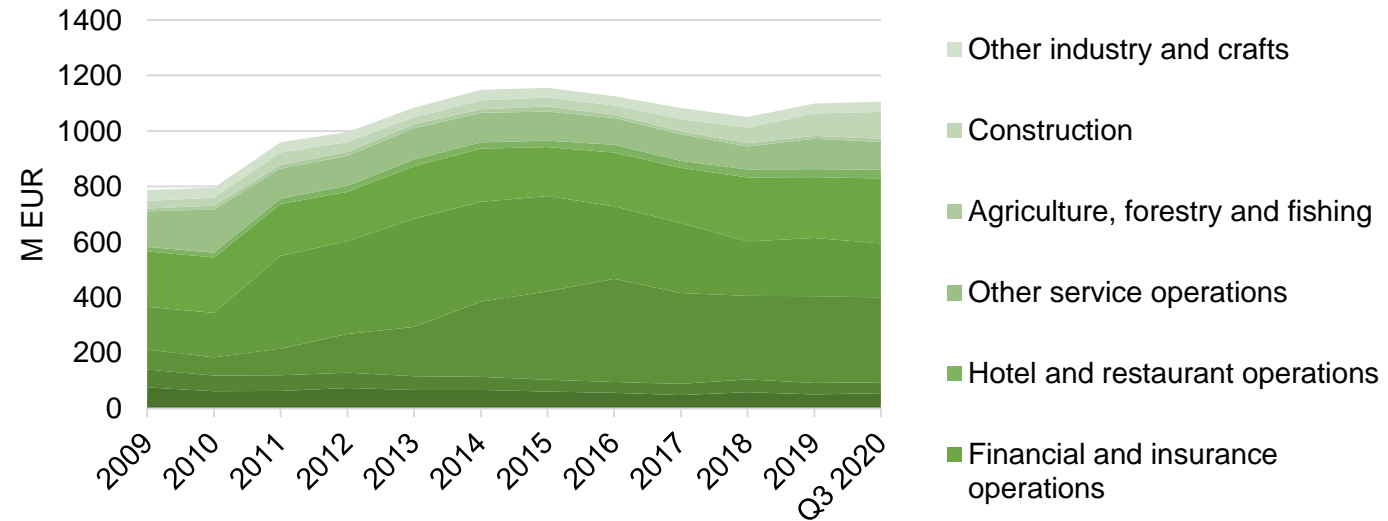
Balanced Growth in the Credit Portfolio

- Total lending was EUR 4,221 M September 30, 2020
 - Selective lending to high quality borrowers
 - Asset quality prioritised over lending volume growth and higher returns
 - Lending must always be made in consideration of safeguarding Bank of Åland's strong brand and market reputation
- Loan loss level 0.03 % in Q3 2020 and 0.16 % in Q1-Q3 2020

Total Receivables

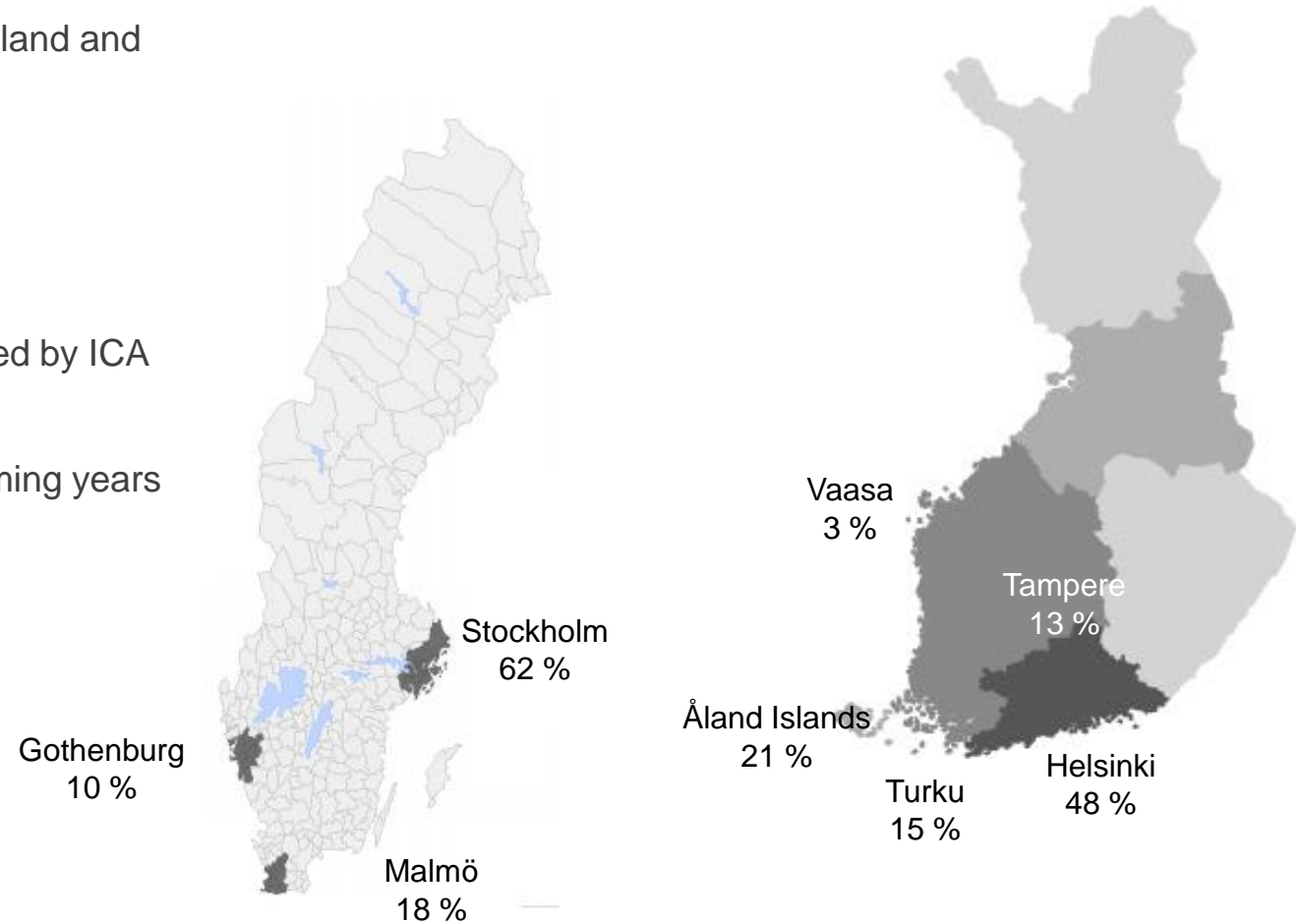


Receivables from the Companies

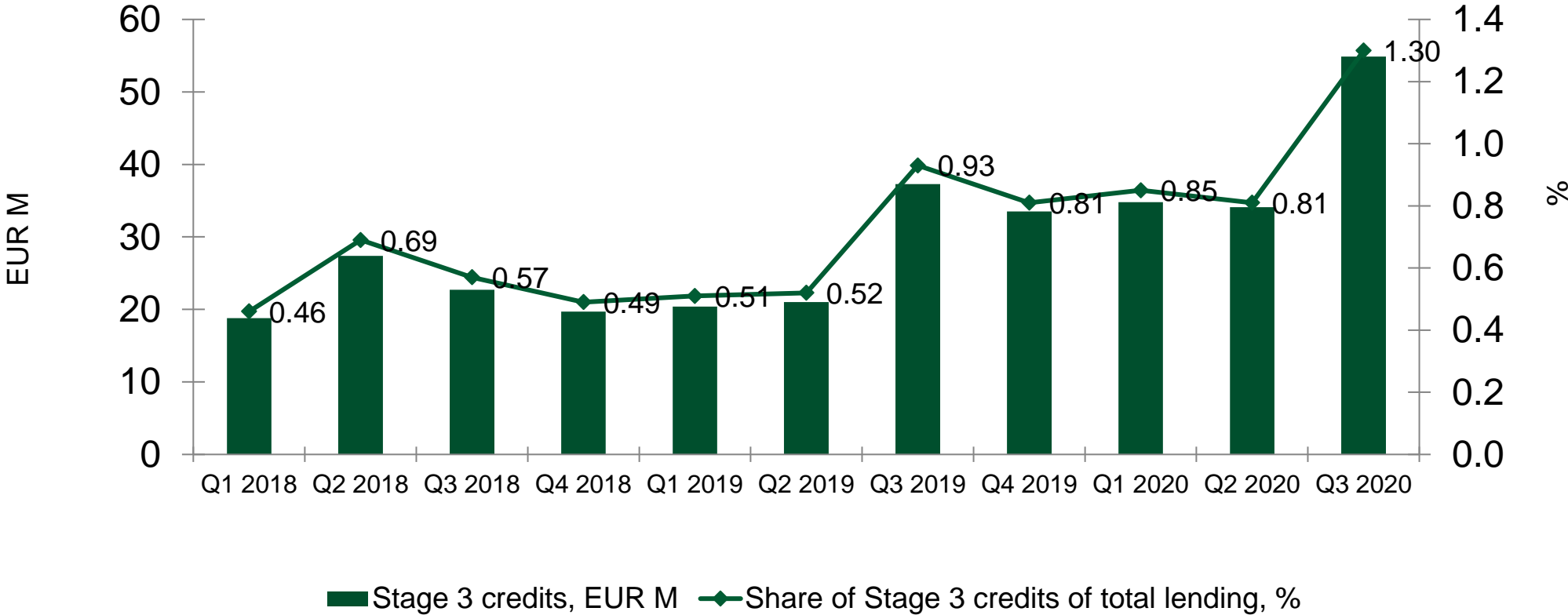


Geographical Distribution of Mortgage Lending

- Clear concentration to the wealthiest parts of Finland and Sweden
- As of September 30, 2020 approximately
 - 60 % of the loan portfolio in Finland
 - 40 % of the loan portfolio in Sweden
- 10 % of mortgage lending in Sweden is distributed by ICA Bank
- According to the business plan growth in the coming years will be mainly in Sweden



Stage 3 Credits 2018-2020

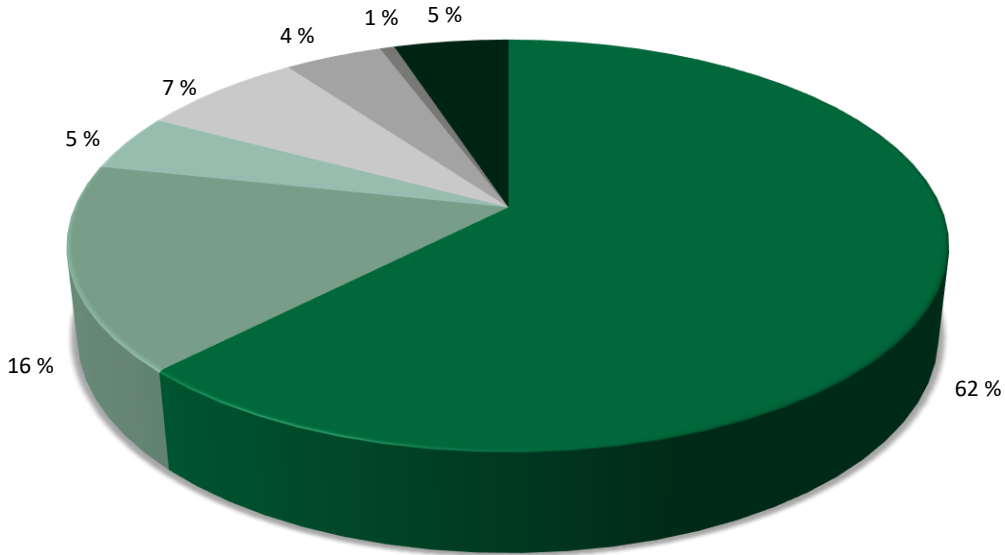


Exposures in Stage 3 fulfil the Group’s default definition, in which an exposure is regarded as in default when a payment related to a significant amount is more than 90 days late.

7. Liquidity and Funding

Group Funding Profile September 30, 2020

- Demand deposits and time deposits from core private customers and their companies are the main funding sources
- Strong capitalization
- Covered Bonds are the main long-term funding instrument



■ Deposits ■ Covered Bonds ■ Senior unsecured ■ TLTRO II
■ Short term banks ■ Subordinated ■ Own capital

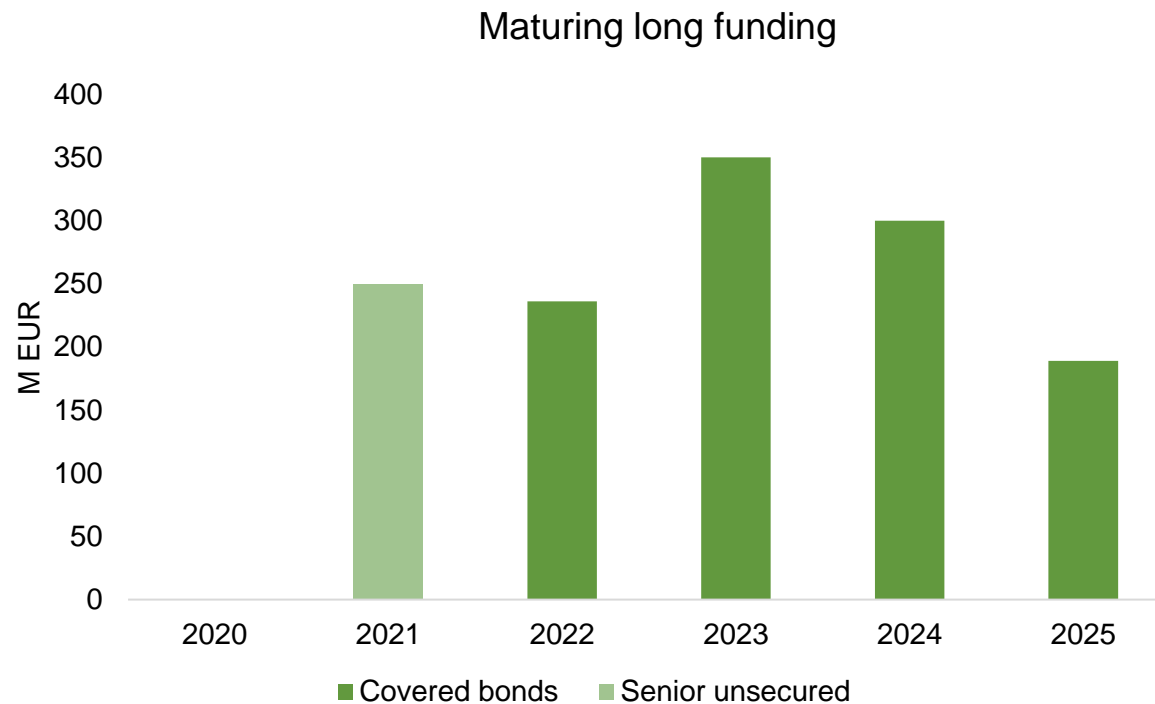
Funding Strategy

- Covered Bond programme was created in early 2012 in order to diversify funding sources and to form a reliable and cost efficient funding channel
- EUR- and SEK- denominated Covered Bonds total amount outstanding EUR 1 076 M as of September 30, 2020
- Bank of Åland issues also preferred senior unsecured bonds to maintain a balanced funding mix

- Themes 2020-2021
 - Demand conditions and the market situation favour issuance in Covered Bonds
 - The balanced funding mix is maintained
 - Bank of Åland has not received any MREL requirements. There are no foreseen authority or regulatory requirements which would have effect on the funding of the bank

Liquidity Management

- Well-diversified maturity profile
- Limited exposure to short term whole sale funding
- Bank of Åland is committed to continuously cover the next 180-day liquidity need in the cover pools for the Covered Bonds program



Liquidity Position

- Very high quality in liquidity reserves
 - The most liquid and tradable assets
 - LCR target reached
- Coordinated cash pools between Finland and Sweden
- Conservative approach to market risk within liquidity reserves
 - Assets with short duration
 - Well diversified counterparty risk profile
- LCR 138 % as of September 30, 2020
- NSFR 109 % as of September 30, 2020

Composition of the liquidity reserve

	30.9.2020	30.9.2020	31.12.2019	31.12.2019
	EUR M	of total	EUR M	of total
Cash and central banks	560	54 %	490	43 %
Bonds issued by governments and official institutions	80	8 %	83	7 %
Bonds issued by financial institutions	19	2 %	42	4 %
Covered bonds	328	32 %	495	44 %
Deposits	41	4 %	20	2 %
	1028	100 %	1129	100 %

8. Contact Details

Contact Details

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Maria Rissanen, Head of Group Treasury

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9. Appendix

Key Figures – Bank of Åland

	Q3 2020	2019	2018	2017	2016
Return on equity (ROE), %	12.3	10.7	9.8	9.1	9.1
Cost/ income ratio, %	69	73	77	78	76
Loan loss level, %	0.03	0.08	0.02	0.06	0.11
Core funding ratio, %	96	90	90	88	89
Equity/assets ratio, %	4.9	4.6	4.4	4.4	4.3
Core Tier 1 capital ratio, %	13.4	13.4	13.0	12.9	11.8
Total capital ratio, %	15.5	15.8	15.4	14.2	13.0
Earnings per share, EUR	0.55	1.69	1.48	1.35	1.29
Equity per share after dilution, EUR	17.95	16.59	15.58	15.02	14.37
Lending to the public, EUR M	4 221	4 110	4 022	3 979	3 808
Deposits from public, EUR M	3 459	3 368	3 304	3 148	3 100
Shareholders' equity, EUR M	280	258	242	234	222
Risk-weighted assets, EUR M	1 693	1 583	1 578	1 538	1 576
FTE	773	700	692	691	685

Income Statement

EUR M	Q3 2020	Q3 2019	2019	2018	2017	2016
Net interest income	14.7	13.3	53.9	54.5	55.9	55.1
Net commission income	15.2	13.8	58.0	54.3	49.7	44.9
Other income	5.9	5.8	22.0	18.9	22.4	20.4
Total income	35.8	32.9	133.9	127.6	128.0	120.4
Staff costs	-15.3	-13.4	-57.0	-57.1	-59.8	-57.0
Other expenses	-9.5	-9.1	-40.5	-40.7	-40.0	-34.2
Total expenses	-24.8	-22.5	-97.5	-97.8	-99.8	-91.3
Profit before impairment losses	11.0	10.4	36.4	29.8	28.2	29.2
Impairment losses on financial assets, net	-0.3	-0.8	-3.2	-0.8	-2.1	-4.1
Net operating profit	10.7	9.5	33.2	29.0	26.0	25.1
Income taxes	-2.2	-1.9	-6.9	-6.1	-5.3	-5.4
Profit for the period	8.5	7.6	26.3	22.9	20.7	19.7
Non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0
Attributable to the shareholders	8.5	7.6	26.3	22.9	20.7	19.7

Long-Term Funding September 30, 2020

Cover pool FIN							
ISIN	Nominal Amt	Settlement date	Maturity date	Coupon	Currency	EUR eq amt	Time to maturity
XS0876678391	100 000 000	30-01-2013	30-01-2023	2.75	EUR	100 000 000	2.33
XS1496878742	250 000 000	29-09-2016	29-09-2023	0	EUR	250 000 000	3.00
FI4000375241	300 000 000	19-03-2019	19-03-2024	0.125	EUR	300 000 000	3.47
						650 000 000	3.11
Cover pool SWE							
ISIN	Nominal Amt	Settlement date	Maturity date	Coupon	Currency	EUR eq amt	Time to maturity
SE0010598474	2 500 000 000	22-11-2017	22-11-2022	QUARTLY STIB + 53.0	SEK	236 489 363	2.15
SE0013359627	2 000 000 000	12-05-2020	12-05-2025	QUARTLY STIB + 50.0	SEK	189 191 490	4.62
						425 680 853	3.24
Senior Unsecured							
ISIN	Nominal Amt	Settlement date	Maturity date	Coupon	Currency	EUR eq amt	Time to maturity
FI4000348966	250 000 000	13-09-2018	13-09-2021	0.5	EUR	250 000 000	0.95
						250 000 000	0.95

Cover Pool FIN

Issuer	
Issuer:	Ålandsbanken Abp
Owner:	
Controlling authority:	Finnish Financial Supervisory Authority

CRR-compliant Yes

Long Rating	S&P	Moody's	Fitch
Covered bond	AAA		
Owner	BBB		
Issuer	BBB		

Report date 30.9.2020

Cover pool FIN

Included assets, MEUR	
Loans	850
Substitute assets	122
Other	0
Total	972

Cover pool items	
Number of loans	10,723
Number of clients	6,507
Number of properties	7,895
Average loan size, TEUR	81

Type of collateral	Loan volume,	
	MEUR	Loan volume, %
Single -family housing & flats	850	100.0 %
Multi -family housing	0	0.0 %
Sum	850	100 %

Regional distribution	Loan volume,	
	MEUR	Loan volume, %
Helsinki region, Southern Finland	384	45 %
Tampere region, Pirkanmaa	105	12 %
Turku region, Western Finland	116	14 %
Åland Islands	181	21 %
Other	64	8 %
Sum	850	100 %

Interest rate type	Loan volume,	
	MEUR	Loan volume, %
Floating	824	97 %
Fixed	26	3 %
Sum	850	100 %

Repayments	Loan volume,	
	MEUR	Loan volume, %
Amortizing	698	82 %
Interest only	152	18 %
Sum	850	100 %

Weighted average life, years 18.2

LTV Level, Mortgage assets	0-10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70+ %	Sum
Loan volume, MEUR	9	26	54	93	144	188	336	0	850
Loan volume, %	1 %	3 %	6 %	11 %	17 %	22 %	40 %	0 %	100 %

Maturity buckets	2020	2021	2022	2023	2024	2025	2026	2027-	Sum
Loan volume, MEUR	316	513	7	3	2	5	1	3	850
Loan volume, %	37 %	61 %	1 %	0 %	0 %	1 %	0 %	0 %	100 %

Maturity is the time remaining to the next change of interest rate in the contractual terms

Seasoning	0-1 Y	1 - 2 Y	2 - 3 Y	3 - 5 Y	5+ Y	Sum
Loan volume, MEUR	70	77	76	196	431	850
Loan volume, %	8 %	9 %	9 %	23 %	51 %	100 %

Credit quality	31-60 D	61-90 D	90+ D	Sum
Past due				
Loan volume, MEUR	1.0	0.2	0	1
Share of loan volume, %	0.0	0.0	0.0	0 %

Impaired loans, % 0.000%

Key ratios	
OC, nominal	49.6 %
WALTV	54.2 %
FX-risk**	0

**All issuance of covered bonds in foreign currency is swapped to entirely eliminate FX-risk.

Remaining average maturity, years	
Assets	6.7
Liabilities	3.0

Bonds

Outstanding issues in EUR

ISIN	Amount, MEUR	Settlement date	Maturity	Coupon	Fixed/ Floating
XS0876678391	100	30-01-2013	30-01-2023	2.75	Fixed
XS1496878742	250	29-09-2016	29-09-2023	0.00	Fixed
FI4000375241	300	19-03-2019	19-03-2024	0.125	Fixed

Outstanding issues in SEK

ISIN	Amount, MSEK	Opening date	Maturity	Coupon	Fixed/ Floating

Amount, MEUR	
Other bonds	0
Total of outstanding bonds	650
of which repos	0

Maturity, expressed in MEUR	0-1 Y	1 - 2 Y	2 - 3 Y	3 - 4 Y	4 - 5 Y	5 - 10 Y	10+ Y	Sum
Total	0	0	350	300	0	0	0	650
Total, %	0 %	0 %	54 %	46 %	0 %	0 %	0 %	100 %

Interest rate type	Amount, MEUR	Amount, %
Fixed	650	100 %
Floating	0	0 %
Sum	650	100 %

Cover Pool SWE

Issuer			
Issuer:	Ålandsbanken Abp		
Owner:	Finnish Financial Supervisory Authority		
Controlling authority:	Finnish Financial Supervisory Authority		
CRR-compliant	Yes		
Report date	30.9.2020		
Long Rating	S&P	Moody's	Fitch
Covered bond	AAA		
Owner	BBB		
Issuer	BBB		

Cover pool SWE	
Included assets, MSEK	
Loans	7,026
Substitute assets	0
Other	0
Total	7,026
Cover pool items	
Number of loans	3,045
Number of clients	1,950
Number of properties	2,273
Average loan size, TSEK	2,333

Type of collateral	Loan volume, MSEK	Loan volume, %
Single -family housing & flats	7,026	100.0 %
Multi -family housing	0	0.0 %
Sum	7,026	100 %

Regional distribution	Loan volume, MSEK	Loan volume, %
Stockholm	4,801	68.3 %
Östra Mellansverige	179	2.5 %
Småland med öarna	42	0.6 %
Sydsverige	908	12.9 %
Västssverige	874	12.4 %
Norra Mellansverige	29	0.4 %
Mellersta Norrland	8	0.1 %
Övre Norrland	12	0.2 %
Other	173	2.5 %
Sum	7,026	100 %

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	6,413	91.3 %
Fixed	613	8.7 %
Sum	7,026	100 %

Repayments	Loan volume, MSEK	Loan volume, %
Amortizing	3,170	45.1 %
Interest only	3,856	54.9 %
Sum	7,026	100 %

Weighted average life, years 34.6

LTV Level, Mortgage assets	0-10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70+ %	Sum
Loan volume, MSEK	25	139	267	596	1,641	1,560	2,798	0	7,026
Loan volume, %	0 %	2 %	4 %	9 %	23 %	22 %	40 %	0 %	100 %

Maturity buckets	2020	2021	2022	2023	2024	2025	2026	2027-	Sum
Loan volume, MSEK	6,404	339	155	103	10	15	0	0	7,026
Loan volume, %	91 %	5 %	2 %	2 %	0 %	0 %	0 %	0 %	100 %

Maturity is the time remaining to the next change of interest rate in the contractual terms

Seasoning	0-1 Y	1 - 2 Y	2 - 3 Y	3 - 5 Y	5+ Y	Sum
Loan volume, MSEK	1,665	853	1,138	2,010	1,360	7,026
Loan volume, %	24 %	12 %	16 %	29 %	19 %	100 %

Credit quality	31-60 D	61-90 D	90+ D	Sum
Past due				
Loan volume, MSEK	9.2	0.0	0	9
Share of loan volume, %	0.13 %	0.00 %	0.00 %	0 %

Impaired loans, % 0.000%

Key ratios	
OC, nominal	56.1 %
WALTV	55.3 %
FX-risk**	0

**All issuance of covered bonds in foreign currency is swapped to entirely eliminate FX-risk.

Remaining average maturity, years	
Assets	24.0
Liabilities	3.2

Bonds

Outstanding issues in SEK

ISIN	Amount, MSEK	Settlement date	Maturity	Coupon	Fixed/ Floating
SE0010598474	2,500	22-11-2017	22-11-2022	0.769	Floating
SE0013359627	2,000	12-05-2020	12-05-2025	0.514	Floating
Sum	4,500				

Maturity, expressed in MSEK	0-1 Y	1 - 2 Y	2 - 3 Y	3 - 4 Y	4 - 5 Y	5 - 10 Y	10+ Y	Sum
Total	0	0	2,500	0	2,000	0	0	4,500
Total, %	0 %	0 %	56 %	0 %	44 %	0 %	0 %	100 %

Interest rate type	Amount, MSEK	Amount, %
Fixed	0	0 %
Floating	4,500	100 %
Sum	4,500	100 %

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