

An aerial photograph of a small, rocky island in the middle of a dark blue sea. On the island stands a lighthouse with a red and black striped tower and a red lantern room. The island is surrounded by shallow water with visible rocks and sandbars.

# The Bank of Åland

Investor Presentation

July 2021

# Table of Contents

1. The Bank of Åland in Brief	3
2. Strategy and Market Position	7
3. Sustainability	16
4. Performance and Capital	19
5. Asset Quality	32
6. Liquidity and Funding	37
7. Contact Details	42
8. Appendix	44

# 1. The Bank of Åland in Brief

# The 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
- 16.4 % ROE and net operating profit of EUR 13.6 M in Q2 2021 which was the best-ever Q2 result, despite Covid-19 pandemic
- BBB rating with a positive outlook from S&P

## MTN Programme

- EUR 3 bn combined Medium Term Note, Covered Bond, Tier 2 Note and Additional Tier 1 Capital Note Programme dated 12 March 2021 (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 Covid-19 pandemic has already had and will continue to have its effects on the global economy. The Nordic economies have suffered less than most European peers
- Before the Covid-19 pandemic the demand-led Finnish and Swedish economies were growing strongly
- During Covid-19 pandemic Nordic housing and residential property values have increased, both in and outside the growth centres
- Finnish house prices tend to have risen moderately compared to the Nordic neighbors. A trend explained by the fast amortizing plans of Finnish mortgages

# Scorecard June 30, 2021



## Capital

- Strong capital position
- CET1 capital ratio 13.4 %
- IRB method for credit risk capital requirement not yet approved for the Swedish credit portfolio



## Risk Management

- Long history of having the lowest loan loss level of all Finnish banks. Loan loss level was 0.05 % in Q2 2021 (0.08 % in Q2 2020). EUR 2.0 M Covid-19 provision during 2020
- No trading positions or complex financial instruments
- Strict limits on exposures to financial institutions. Bulk of the exposure is to highly rated Nordic entities



## Liquidity and Funding

- Loan/ deposit ratio of 119 %
- Liquidity reserve at 19 % of total assets
- LCR at 152 %
- NSFR at 110 %
- BBB bank rating with positive outlook
- AAA rating with a stable outlook on Covered Bonds



## Profitability

- Positive earnings trend
- Challenging interest rate environment
- Net operating profit of EUR 13.6 M in Q2 2021 (EUR 9.8 M in Q2 2020)
- ROE 16.4 % in Q2 2021 (11.8 % in Q2 2020)

# Standard & Poor's Rating on the Bank of Åland

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

## 2. Strategy and Market Position

# Three Markets – Two Strategies

## The Åland Islands

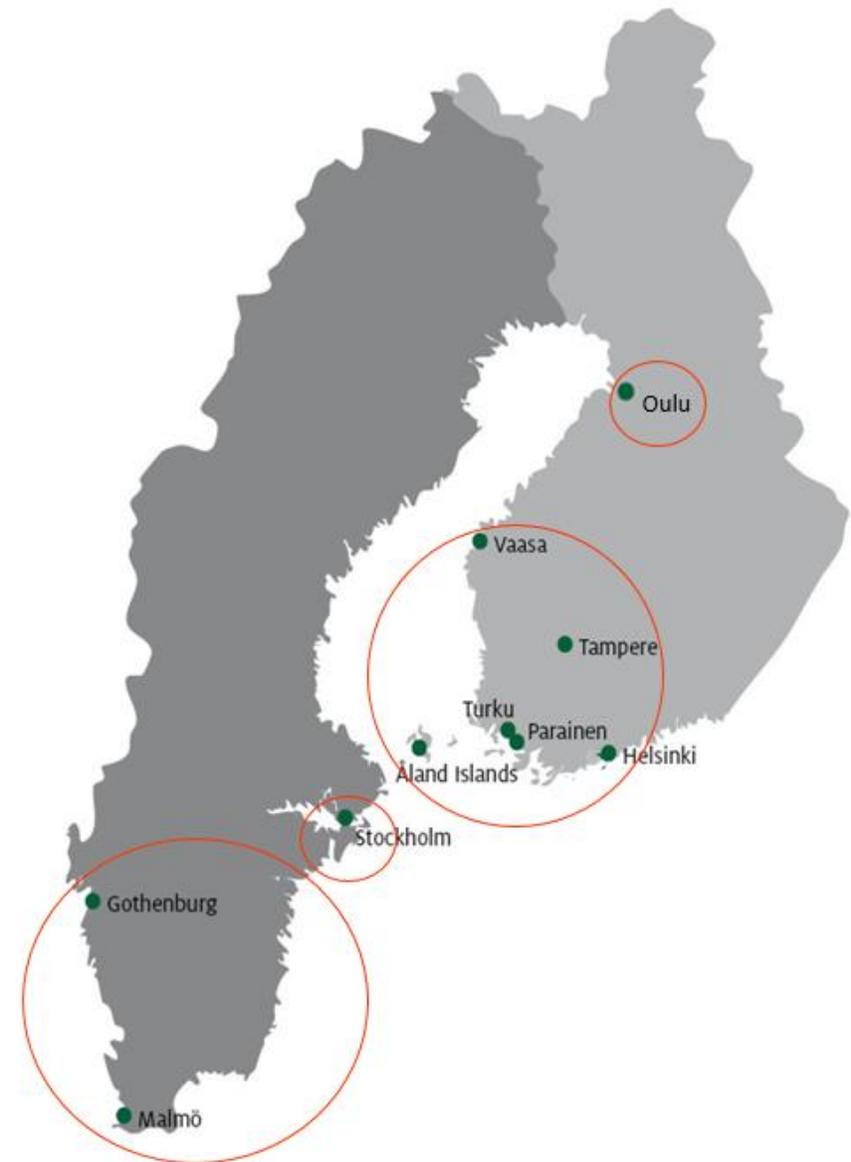
- 2 offices, market share > 50 %
- Full product range offered
- **A bank for everyone**

## Finland

- 6 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**



# The 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 6,261 M, as of June 30, 2021
  
- Actively managed assets of EUR 8,541 M, as of June 30, 2021
- Approximately 825 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
  - Partnership Banking since 2016

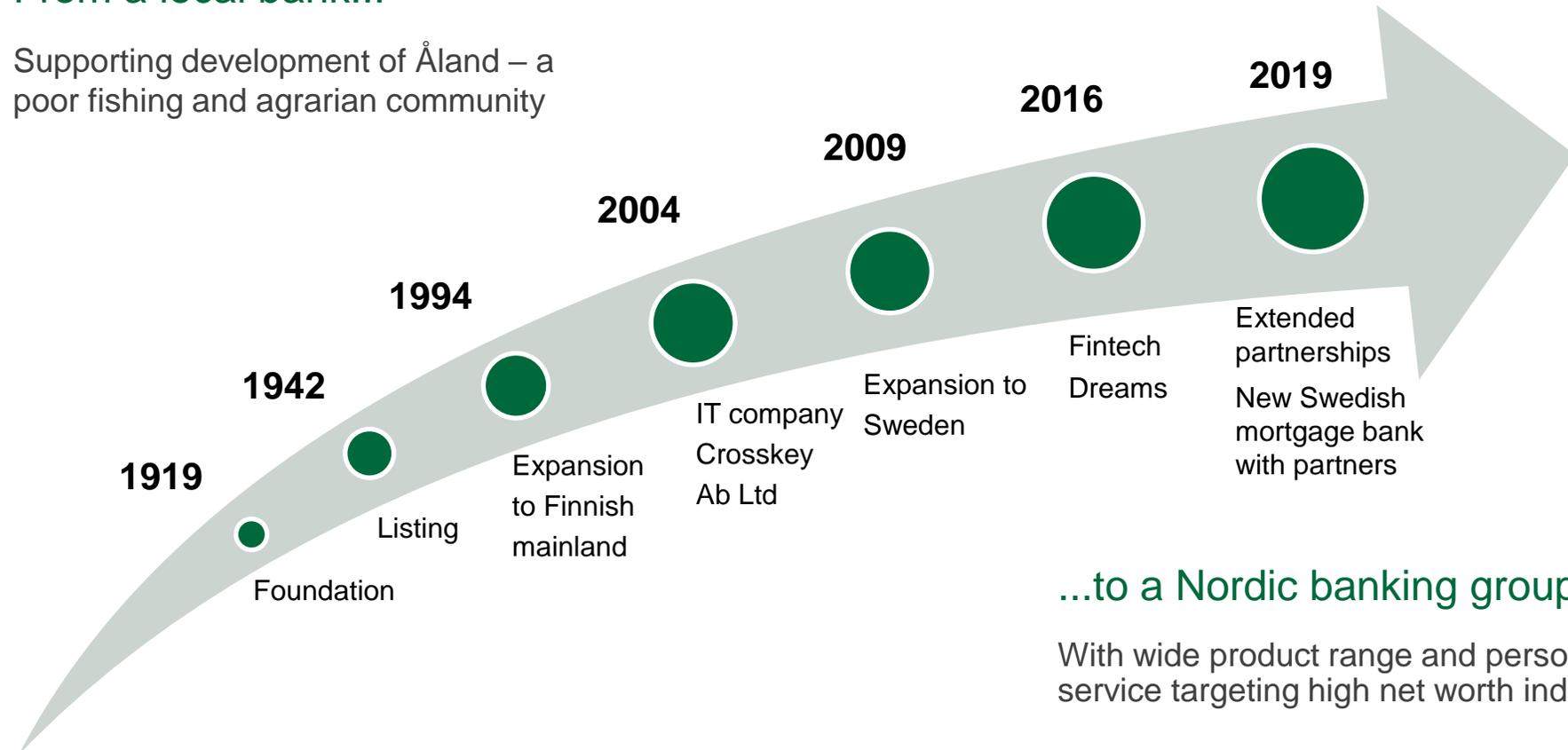
## How we do it

- Delivering a large bank's range of services with a small bank's thoughtfulness and good sense
- Bank's customer surveys show that also during the Covid-19 pandemic customers continue to appreciate Bank's expertise, personalized service, high ethical standards and sustainability work

# The Bank of Åland History of Strategic Decisions

## From a local bank...

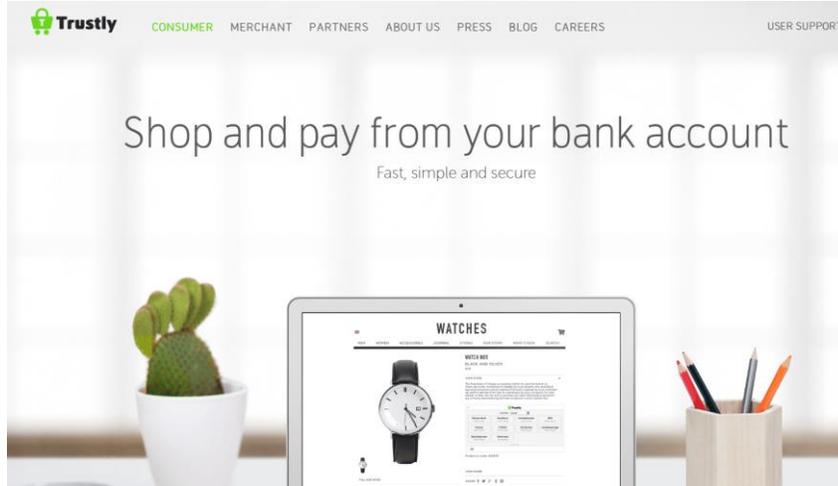
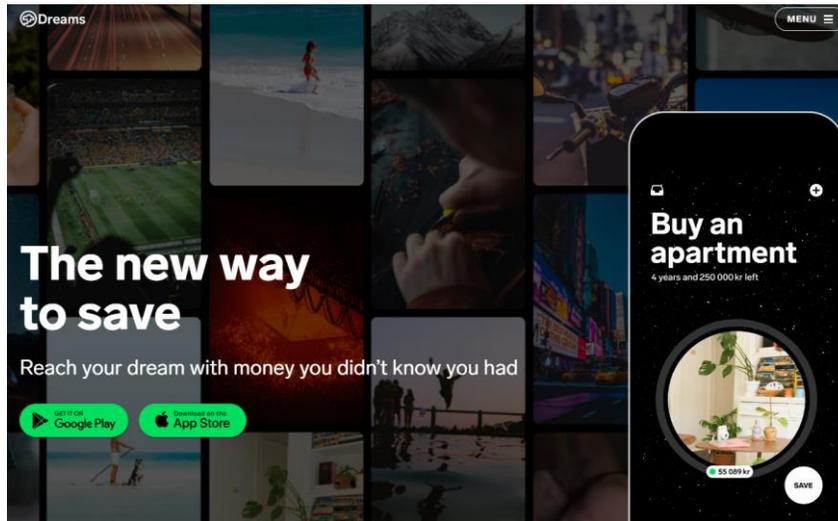
Supporting development of Åland – a poor fishing and agrarian community



## ...to a Nordic banking group

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

# Digitalization in Focus: Strategic Fintech Partners



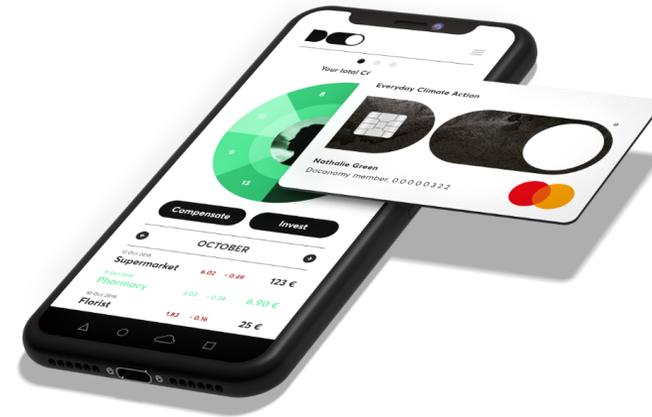
DO About us Press FAQ English

## A banking service for everyday climate action

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

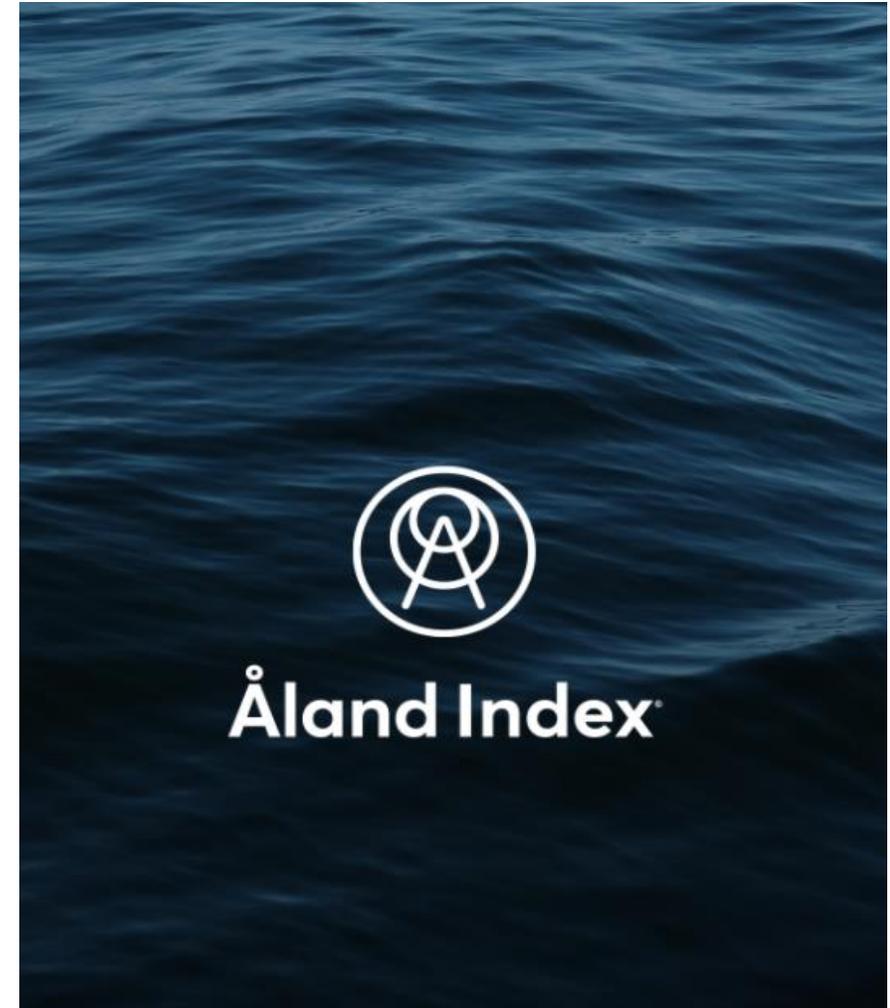
Positive returns for both you and the planet.

Early sign-up!



# The Åland Index Reaches 356 million Customers Globally

- Banks and other companies with over 356 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 made 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
- We are discussing nowadays with over 200 banks



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

@bencaldecott @shenningsson  
@EricPUsher @KajEmbren  
@GeorgeSerafeim @CFiguieres



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

3 replies, 6 likes

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



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](https://ow.ly/MOuT50xwKMC) #climateaction #cop25 #alandindex

**Trucost**  
**ESG Analysis**  
**S&P Global**

Telavox 23:10 62%

**Frank Vang-Jensen** · 2:a  
President & Group CEO at Nordea  
1 mån · 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](#)

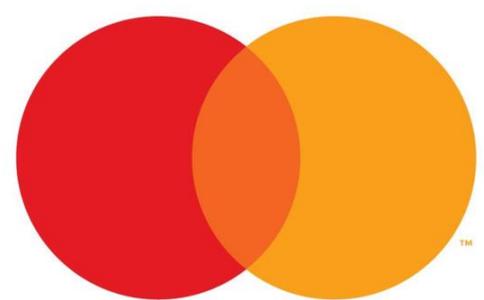
**Individual carbon footprints now available to 3 million customers using Nordea's digital bankin...**  
nordea.com

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 »  
[@NanditaBakhshi](#)

[@Bankofthewest](#) now teams up w/ [@doconomy](#) to enable customers to track the CO2 impact of their purchases.

[bnpp.io/1tnF50xxwHu](https://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...](https://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

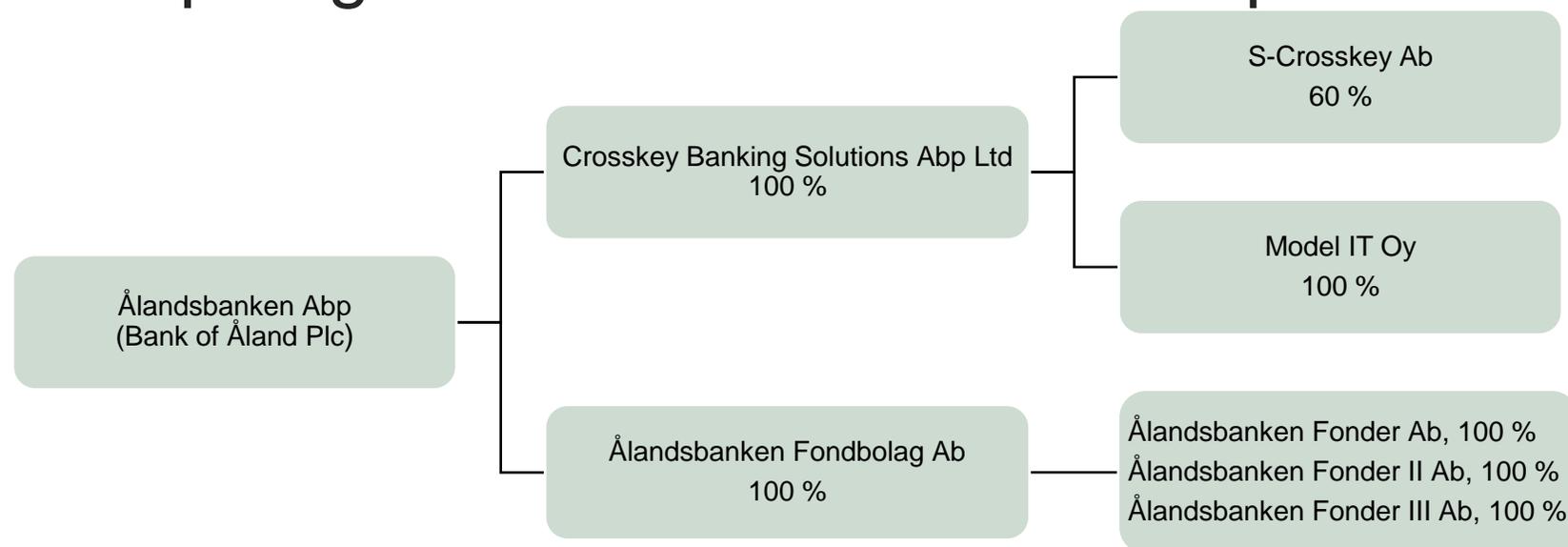
3 likes

# New jointly owned mortgage company, Borgo, will be launched

- Together with ICA Bank, Ikano Bank and Söderberg & Partners, the Bank of Åland is developing the jointly owned mortgage company Borgo
- All four co-owners in Borgo will distribute their own mortgage loans via the new company
- Sparbanken Syd has signed a LOI and wants to join as a fifth partner
- The Bank of Åland will be responsible for service deliveries to Borgo in the lending field, payments and account management as well as accounting and treasury operations
- In March 2021 the Swedish Financial Supervisory Authority granted Borgo a permit as a credit market company and an issuer of covered bonds
- The Bank of Åland has a distribution agreement with ICA Bank, under which ICA Bank is offering its mortgage loans through the Bank of Åland until Borgo has started its operations



# The Bank of Åland Group Legal Structure and Ownership Structure



Major owners as of 30.06.2021	Share of capital	Share of votes
Wiklöf Anders with companies	21.3 %	29.7 %
Alandia Försäkring	6.8 %	11.1 %
The Family Kamprad Foundation	6.0 %	0.7 %
Fennogens Investment S.A. (Family Ehrnrooth)	4.7 %	8.3 %
Pensionsförsäkringsaktiebolaget Veritas	2.5 %	2.0 %

Approximately 10,500 shareholders in total, half of them from the Åland Islands

Associated companies consolidated in the Group: Åland Index Solutions AB, 50 %; Mäklarhuset Åland Ab, 29 %; IISÅ Holdco AB, 25 %; Borgo AB, 100 %

# 3. Sustainability

# The 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.



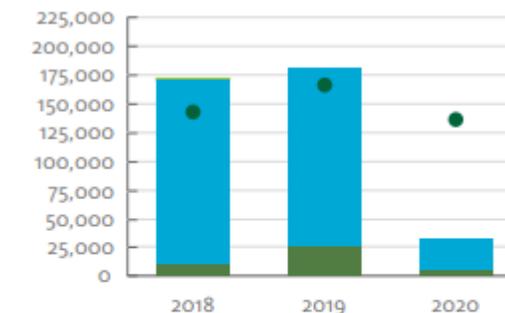
# 250,000,000

customers globally are able to track the CO<sub>2</sub> footprint of their purchases through Åland Index Solutions.



## Quantity of carbon dioxide emissions caused by travel

CO<sub>2</sub> in kg



- Train
- Aircraft
- Ship
- Our total target

Due to the coronavirus pandemic, business travel virtually halted during the second quarter. This, in turn, was reflected by total carbon dioxide emissions, which decreased significantly in 2020. Emissions from all business travel fell from 124,548 kg to 33,688 kg, a 73 per cent decline.



UNEP  
FINANCE  
INITIATIVE

PRINCIPLES FOR  
RESPONSIBLE  
BANKING



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

ÖSTERSJÖPROJEKTET  
BALTICSEAPROJECT  
ITÄMERIPROJEKTI



# € 2,800,000

funding good ideas for the environment since 1997.

# 4. Performance and Capital

# Long-Term Financial Targets\*

## **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 CET1 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

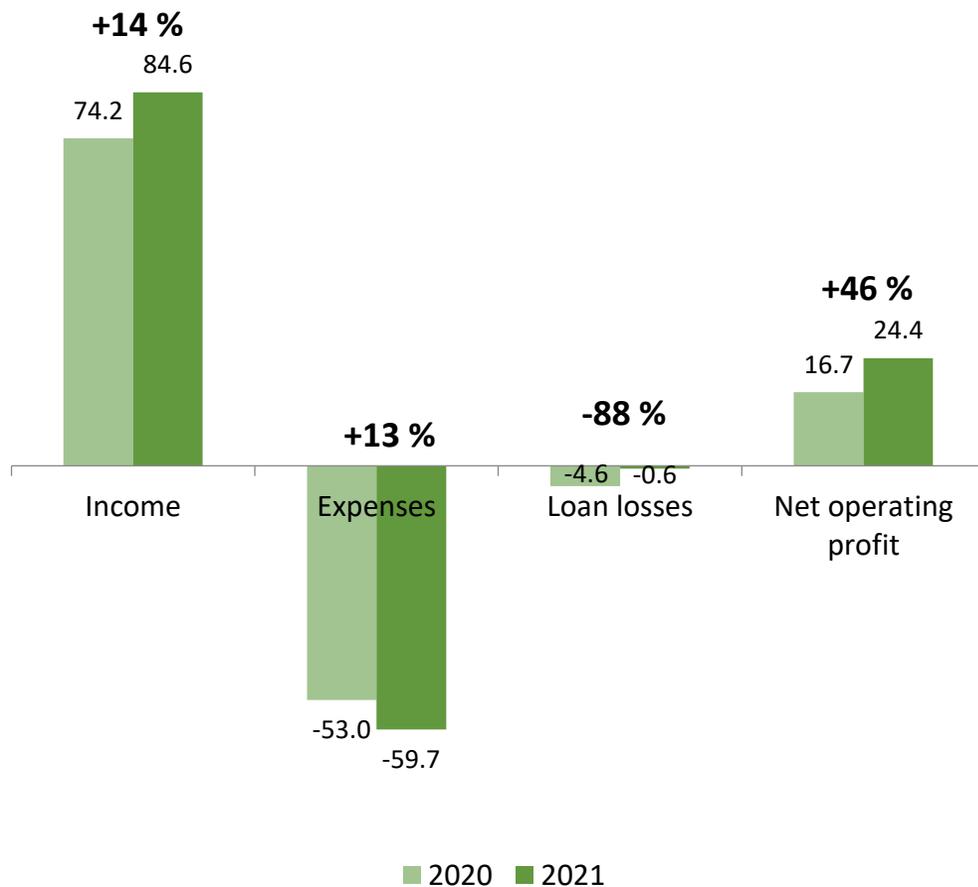
*\* During 2021 the Bank of Åland will review its long-term financial targets*

# ”Best Q2 2021 and H1 2021 results ever”

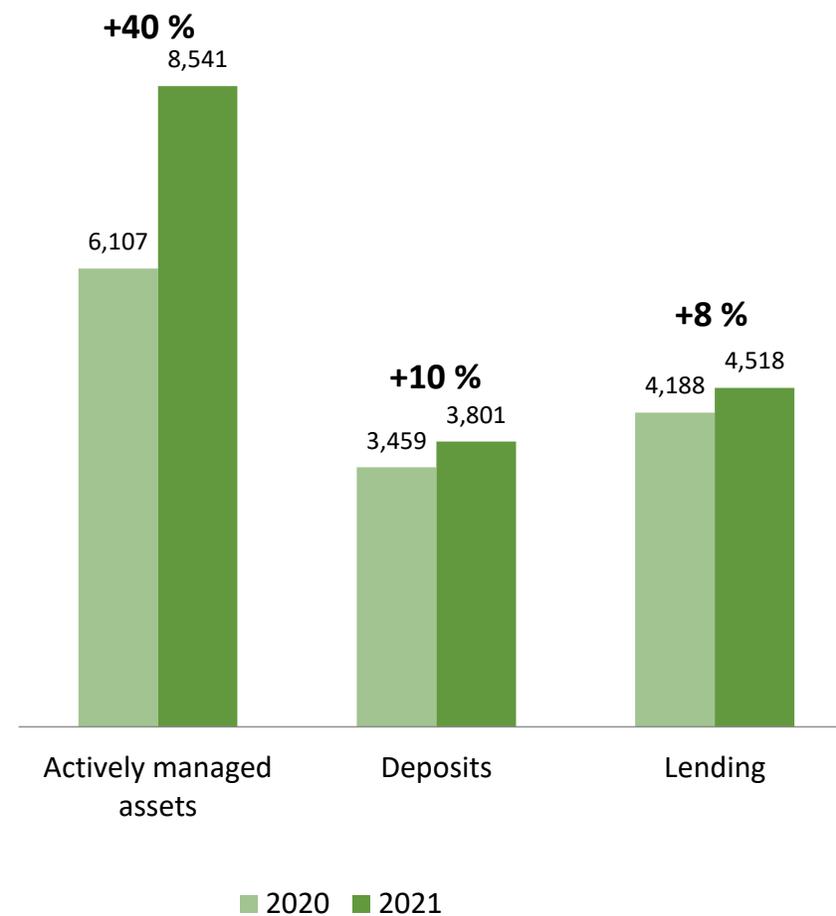
- Net operating profit Q2, EUR 13.6 M (9.8 M), +39 %
- ROE Q2, 16.4 % (11.8 %)
- Net operating profit H1, EUR 24.4 M (16.7 M), +46 %
- ROE H1, 14.4 % (10.1 %)
- Earnings per share, EUR 1.27 (0.85), +50 %
  
- New record level of actively managed assets, lending and deposits
- A new office opened in Oulu on the Finnish mainland
- Dividends for 2019 and 2020 EUR 31.2 M (15.6 + 15.6) approved and distributed
- In March 2021, for the first time the Bank of Åland issued additional Tier 1 (AT1) capital instruments, totalling SEK 300 M
- In March 2021 the Swedish Financial Supervisory Authority granted Borgo, the new jointly owned mortgage company, a permit as a credit market company and an issuer of covered bonds. Sparbanken Syd wants to join as a fifth partner
  
- Working hours re-calculated to full-time equivalent positions increased by 81 FTE Q2 2021 vs. Q2 2020

# H1 2021 in Summary

## Net operating profit, EUR M

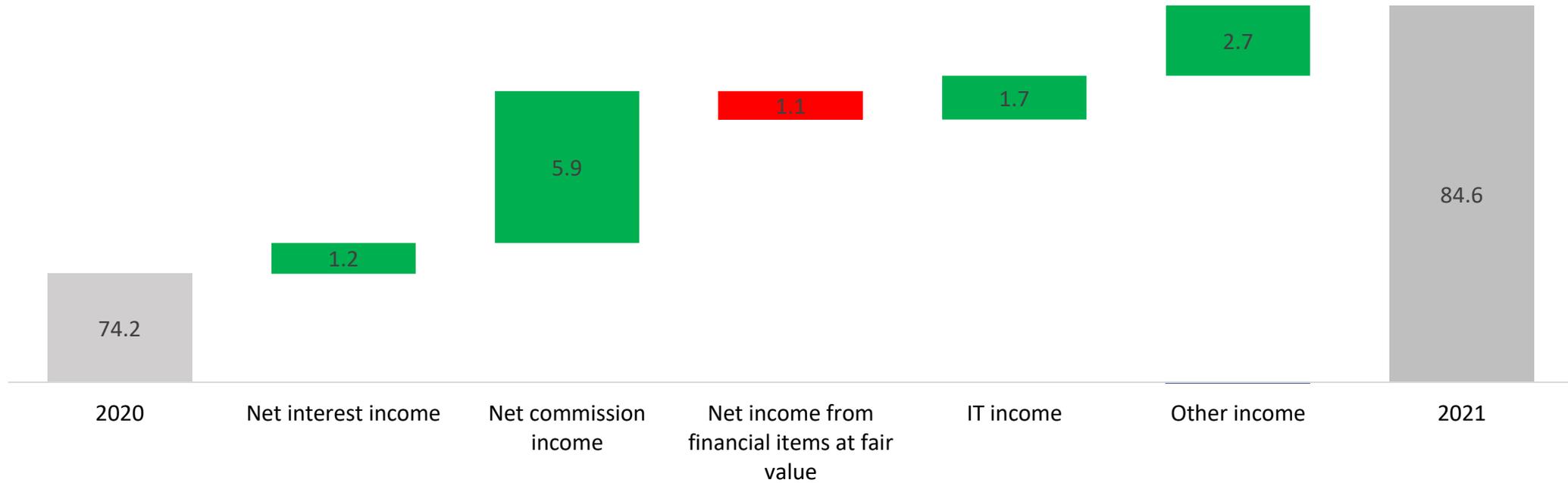


## Volumes, EUR M



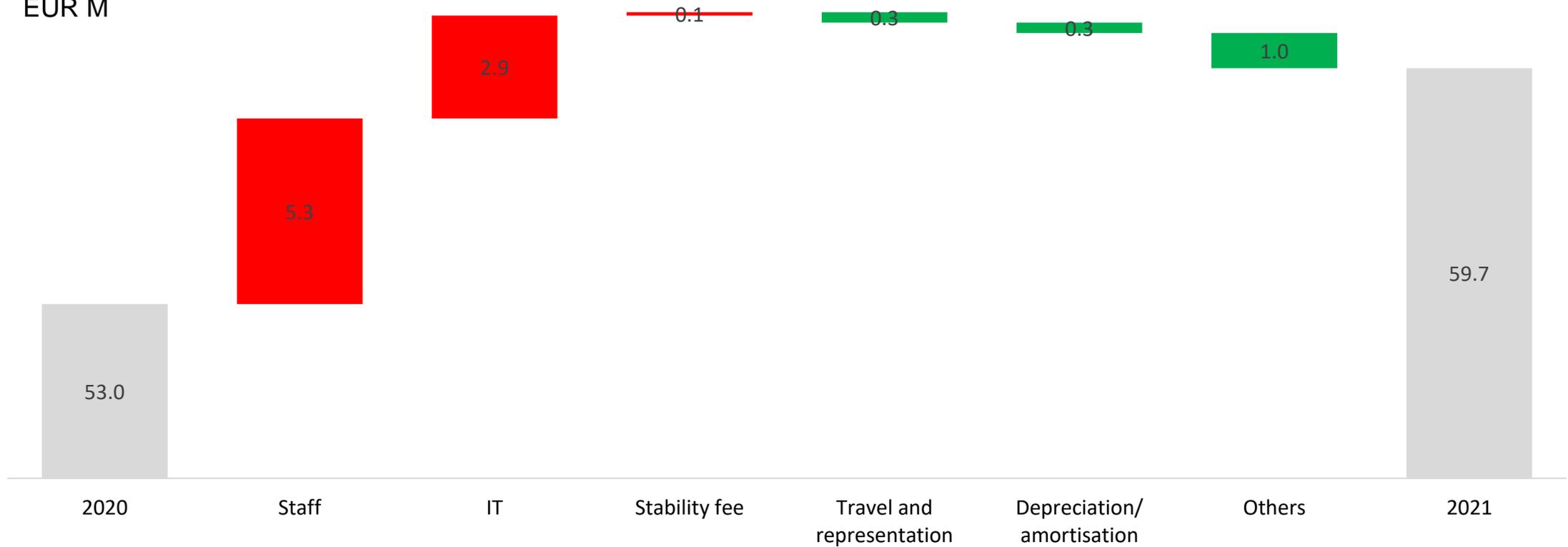
# Higher Income

EUR M

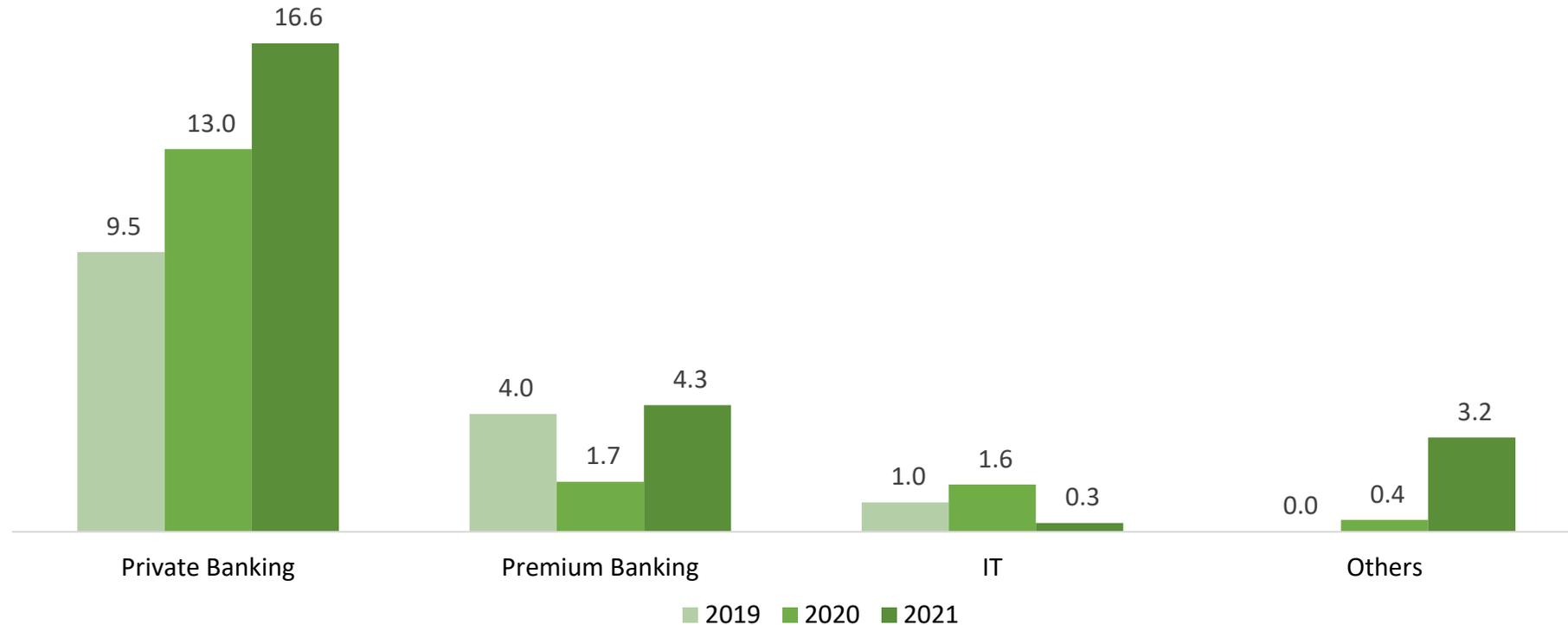


# Higher Expenses

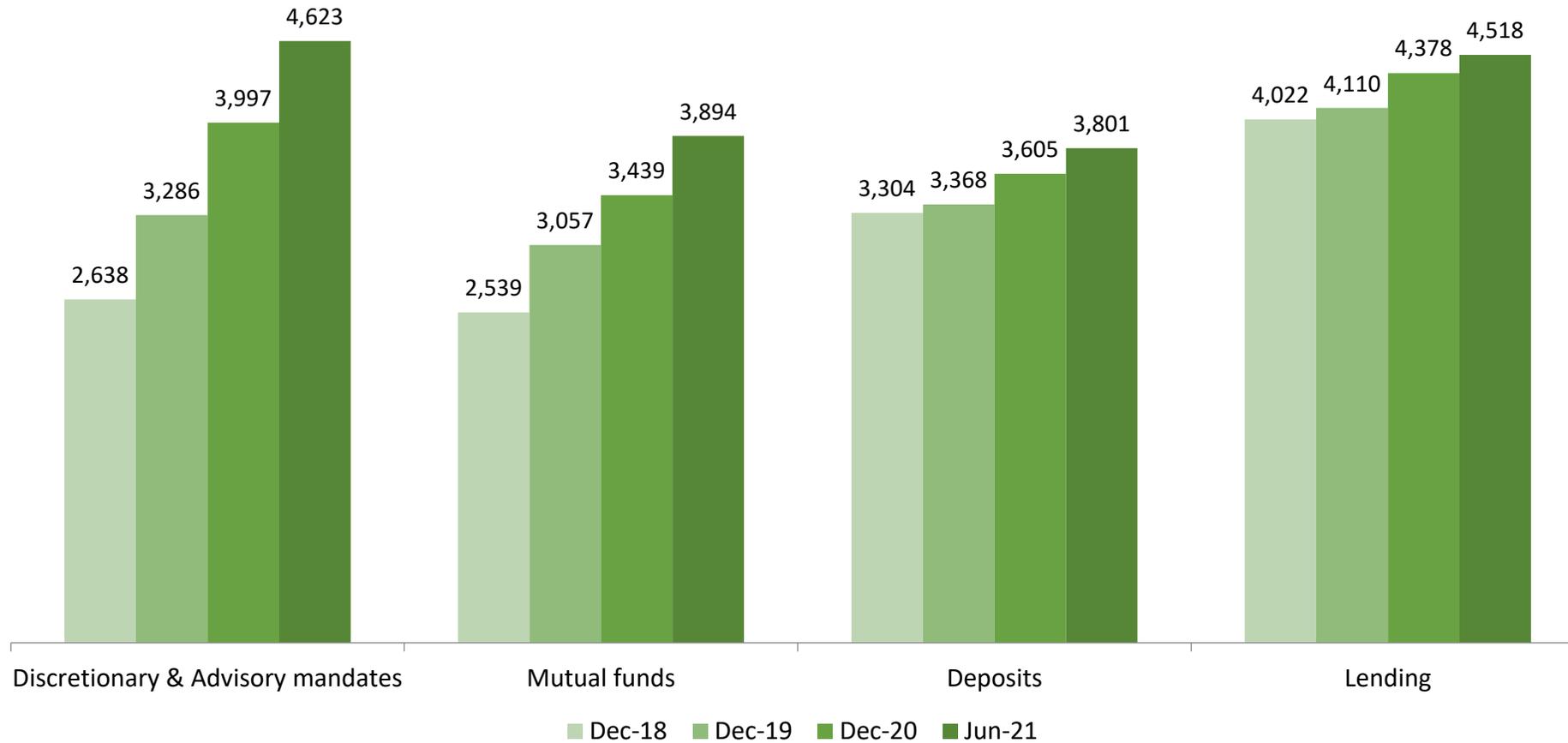
EUR M



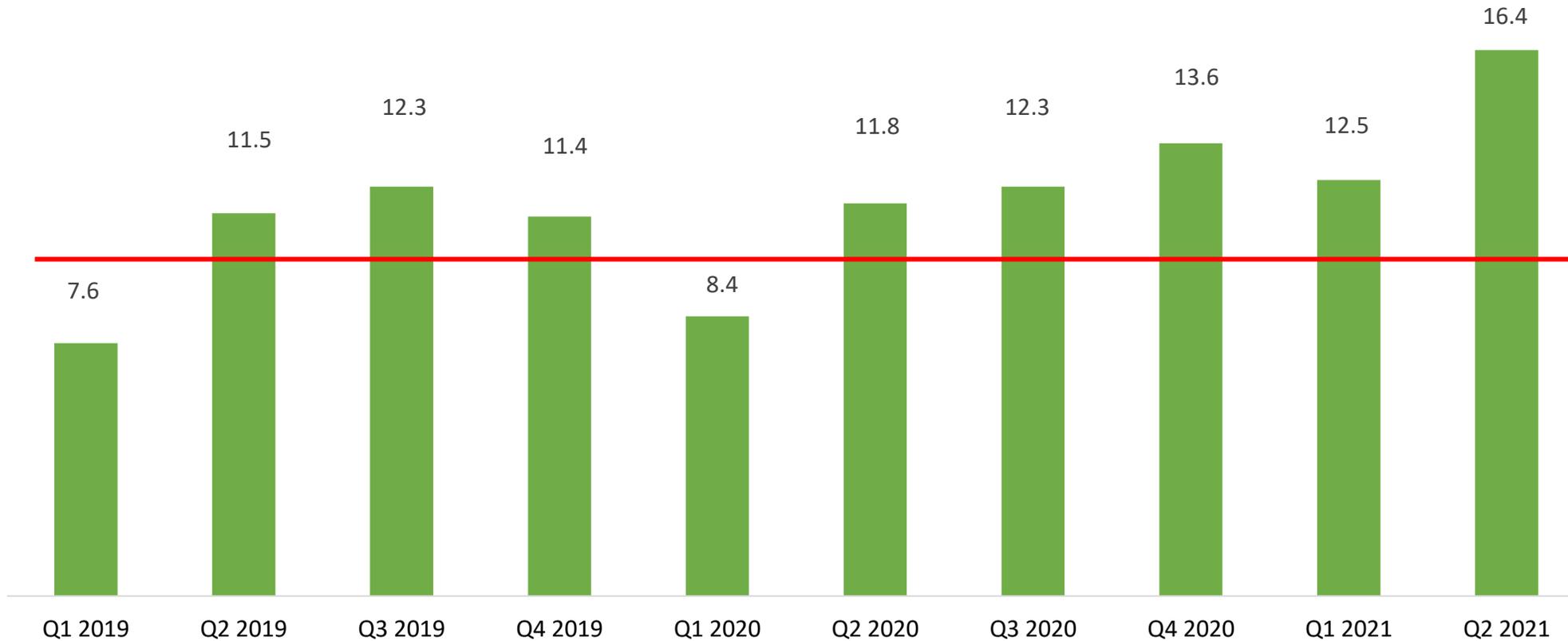
# The Bank of Åland Business Segments, Net Operating Profit H1 2019-2021, EUR M



# Business Volume 2018-2021, EUR M

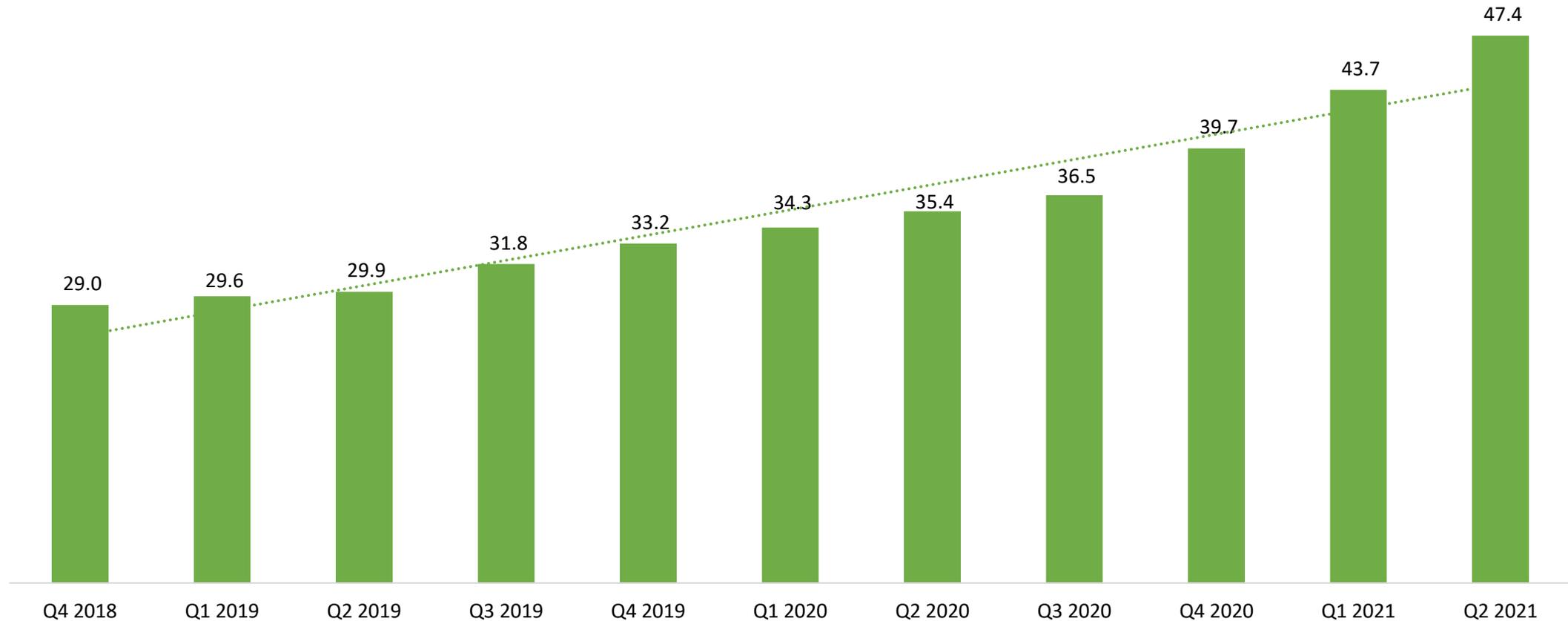


# The Bank of Åland, ROE %, 2019-2021

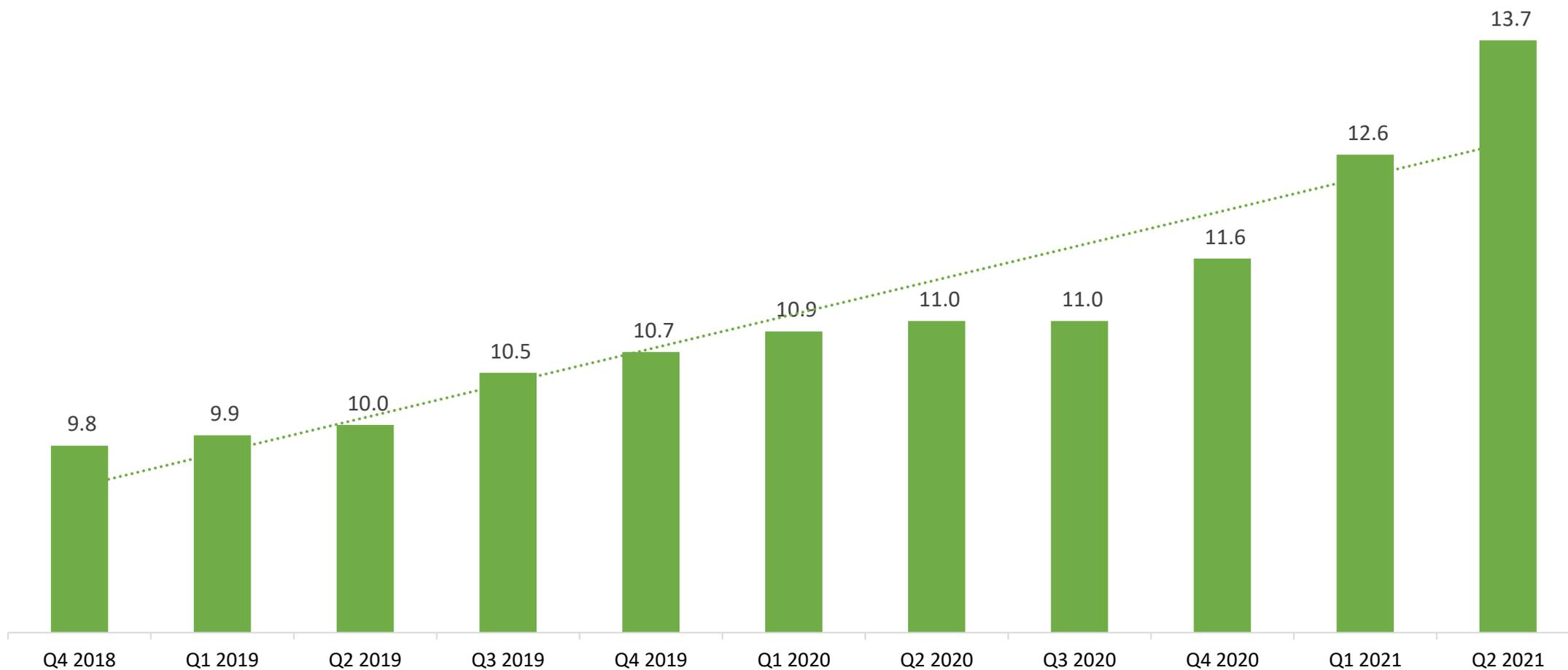


Stability fee: EUR 2.3 M (Q1 2019), EUR 2.0 M (Q1 2020), EUR 0.6 M (Q2 2020), EUR 2.8 M (Q1 2021) and EUR -0.1 M (Q2 2021)

# Net Operating Profit, Rolling 12 Months, EUR M

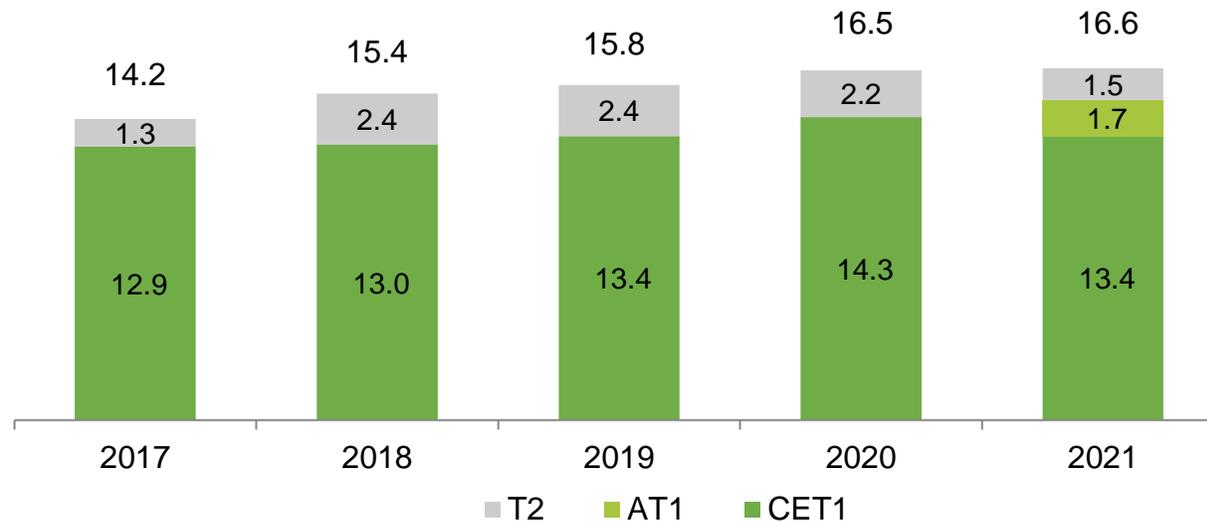


# ROE, Rolling 12 Months, %



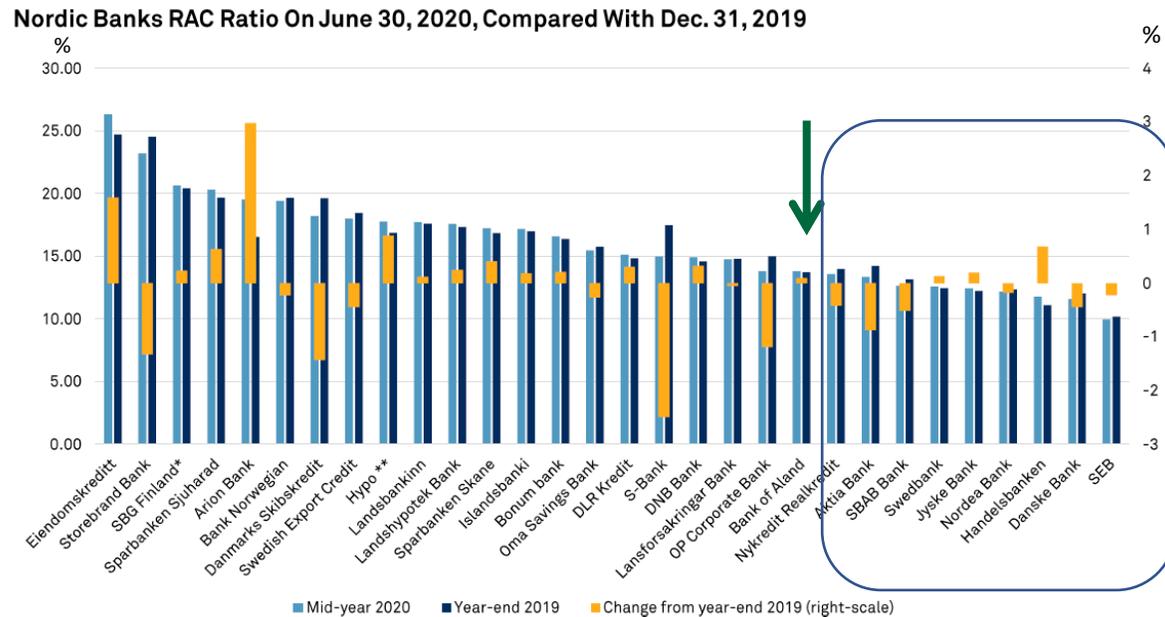
# Commitment to a Strong Capital Ratio

- The 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
- In March 2021, for the first time the Bank of Åland issued additional Tier 1 (AT1) capital instruments, totalling SEK 300 M
- Conservative pay-out policy is to safeguard the capital position
- CET1 capital ratio for a small bank like the Bank of Åland is not comparable to larger banks with IRB methods. Standard & Poor's rating method considers the 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 the Bank of Åland is strong
  - Strong risk-adjusted capitalization
  - Low credit losses
  - RAC ratio 13.9 % (Dec 31, 2020) remains a rating strength to the Bank of Åland
  - S&P (January 22, 2021) has indicated that they could raise the rating if the Bank of Åland's capitalization improves, as indicated by a sustained increase of its RAC ratio beyond 15 % threshold for a very strong capital and earnings over the next 24 months



Data as of June 2020. \*Savings Group Finland. \*\* The Mortgage Society Finland. Source: S&P Global Ratings. RAC—Risk adjusted capital.

# 5. Asset Quality

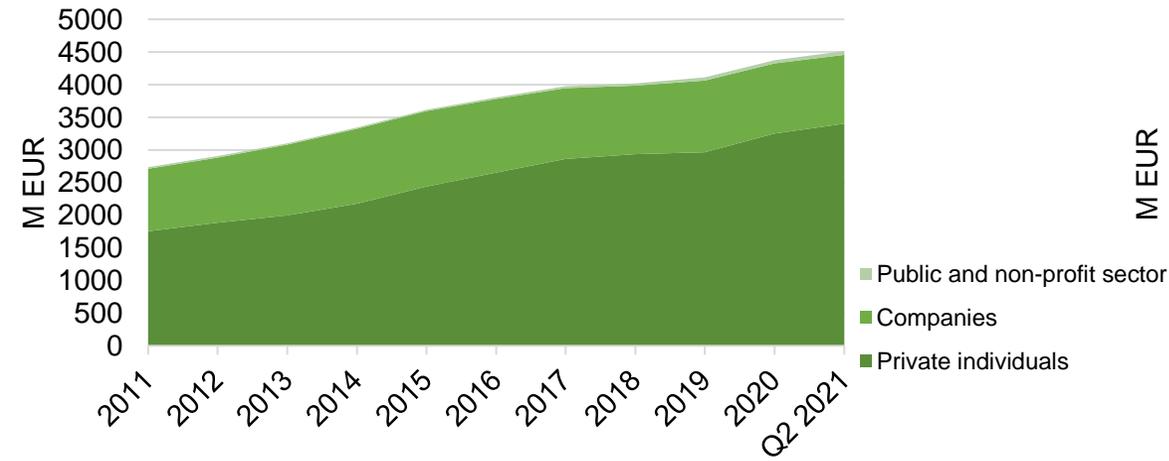
# Lending Strategy

- The 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
- The 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

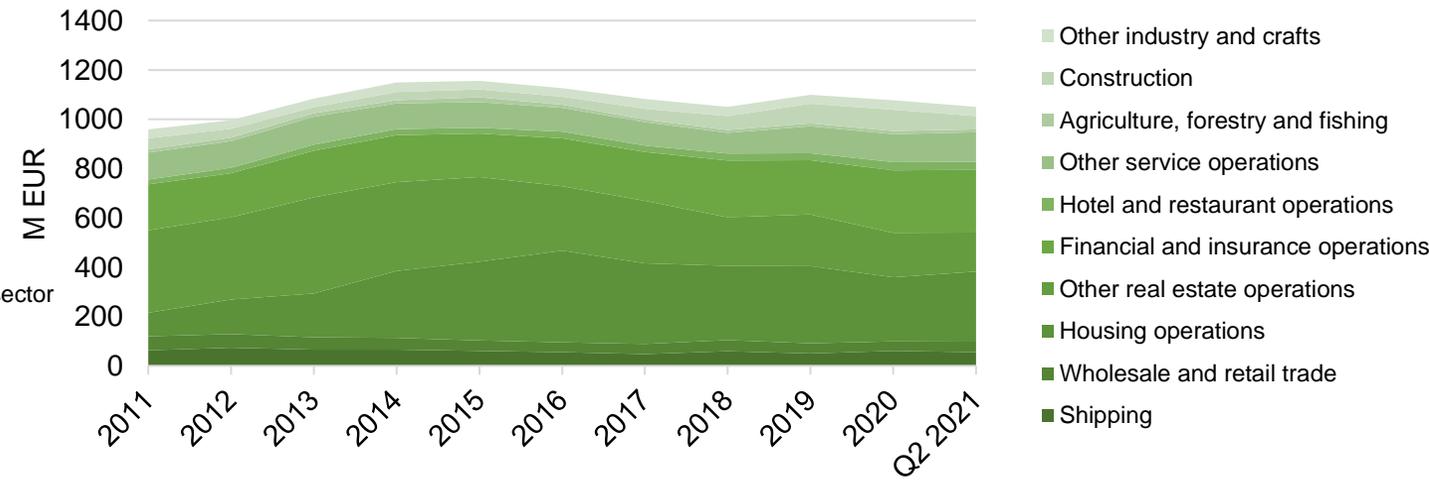
# Balanced Growth in the Credit Portfolio

- Total lending was EUR 4,518 M, as of June 30, 2021
  - Selective lending to high quality borrowers, high net worth and affluent Private Banking clients
  - Asset quality prioritised over lending volume growth and higher returns
  - Lending must always be made in consideration of safeguarding the Bank of Åland's strong brand and market reputation
  - Corporate lending at Åland Islands, around 7 % of total lending
- Loan loss level 0.05 % in Q2 2021 and 0.08 % in Q2 2020
- Model-driven impairment losses on financial assets increased because of the expected effects of the Covid-19 pandemic. During the first quarter of 2020, the Bank made a group provision of EUR 2.0 M related to heightened risk of losses in the corporate loan portfolio. So far it has not been necessary to utilize these provisions

Total Lending

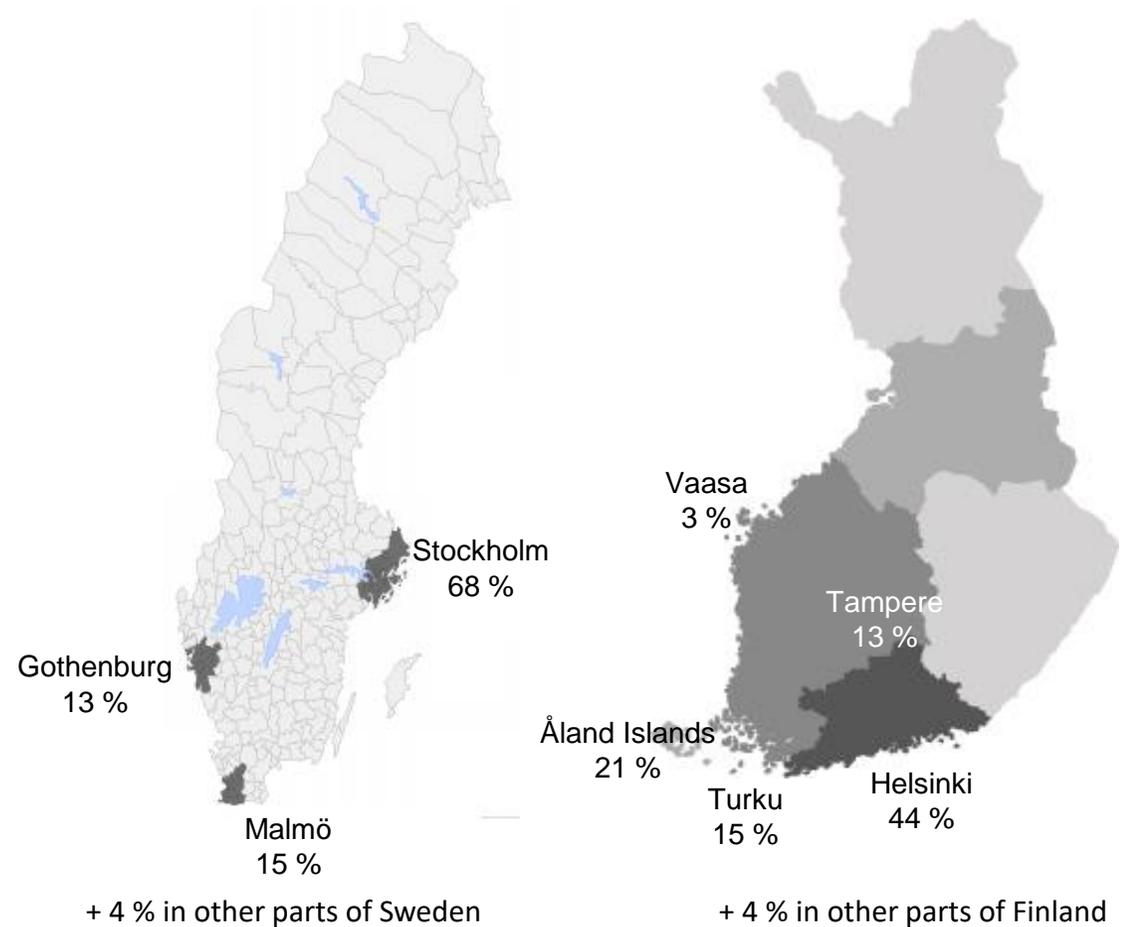


Lending to the Companies



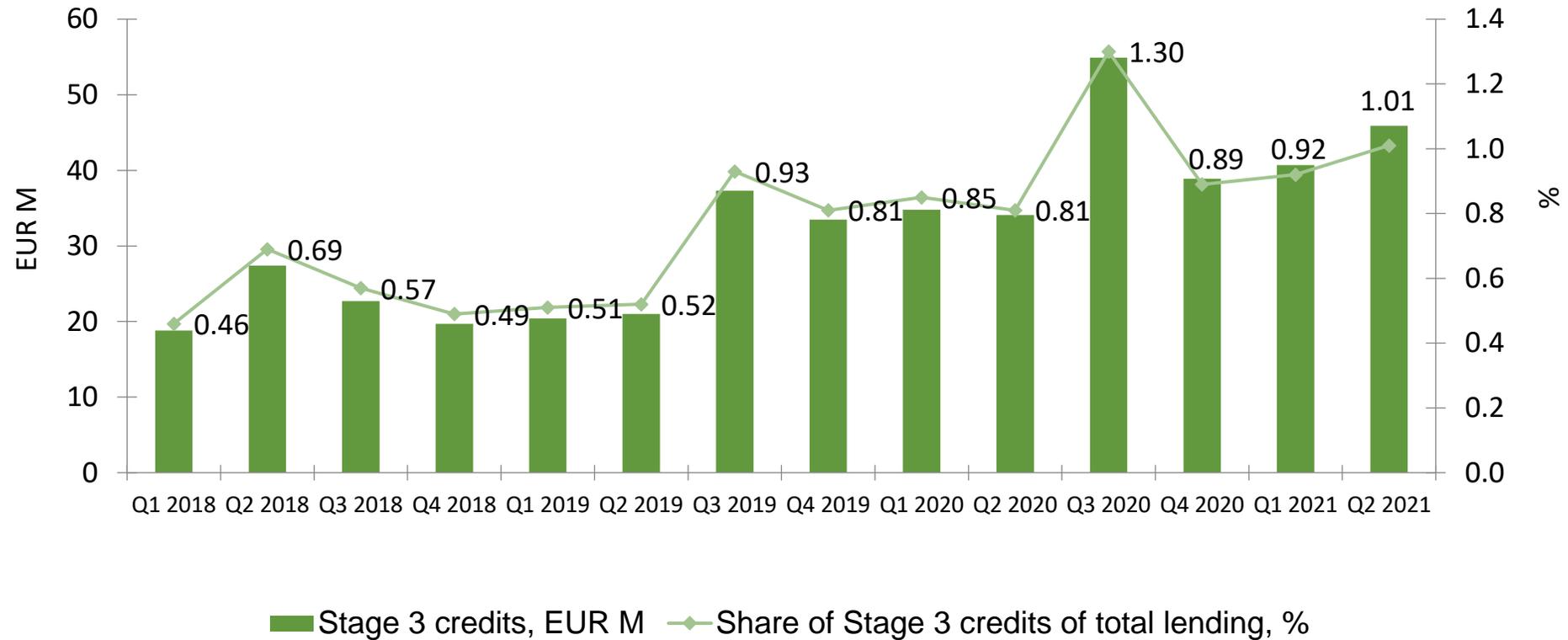
# Geographical Distribution of Mortgage Lending

- Clear concentration to the wealthiest parts of Finland and Sweden
- As of June 30, 2021 approximately
  - 58 % of the loan portfolio in Finland
  - 42 % of the loan portfolio in Sweden
- 20 % 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



\* Geographical distribution according to SW and FI cover pools

# Stage 3 Credits 2018-2021

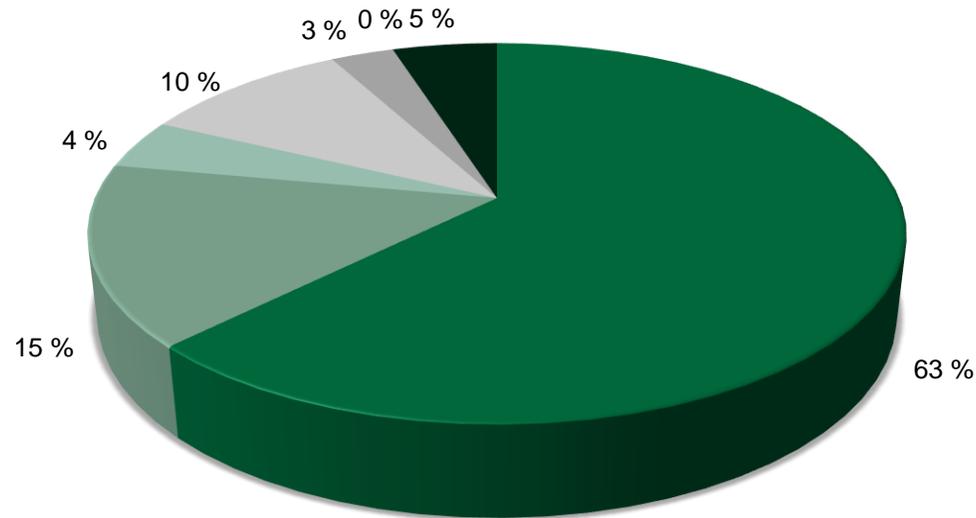


Exposures in Stage 3 fulfil the Group's default definition, in which an exposure is regarded as in default when a payment related to a significant amount is more than 90 days late

# 6. Liquidity and Funding

# Group Funding Profile June 30, 2021

- Demand deposits and time deposits from core private customers and their companies are the main funding sources
- Covered Bonds are the main long-term funding instrument
- Loans from central banks have grown during the time of Covid-19: 2 % -> 10 %
- Strong capitalization



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

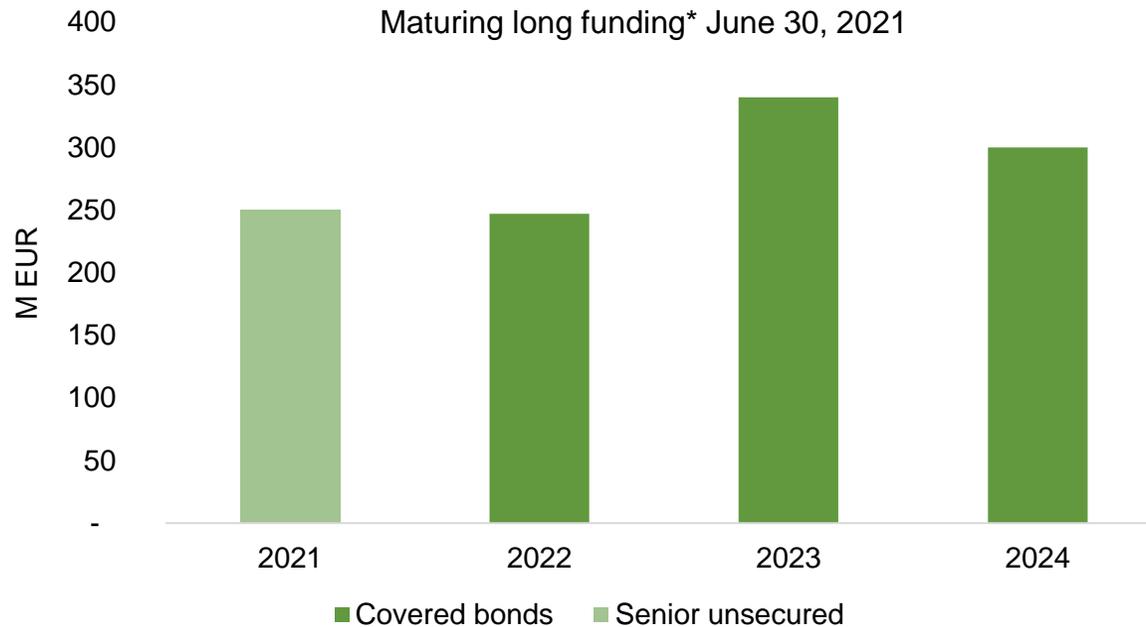
# Funding Strategy

- 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 897 M as of June 30, 2021
- A balanced funding mix is maintained with diversity of funding sources
  
- Themes 2021
  - Share of customer deposits will stay high on around 60 % of funding
  - During the Covid-19 it has been a reasonable strategy to issue retained covered bonds and use those as collateral for funding from the central banks
  - Demand conditions and the market situation favour issuance in Covered Bonds
  - The balanced funding mix is maintained
  - The Bank of Åland will receive an MREL requirement from the beginning of 2022. The requirement will consist of a minimum of 9 % total capital requirement and a minimum of 3 % leverage ratio. The MREL requirements have no material effect on the funding of the bank

\* Ex retained covered bonds

# Liquidity Management

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



\* Ex retained covered bonds

# Liquidity Position

- Very high quality in liquidity reserves
  - The most liquid and tradable assets
  - LCR and NSFR targets 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 152 % as of June 30, 2021
- NSFR 110 % as of June 30, 2021

## Composition of the liquidity reserve

	30.6.2021	30.6.2021	31.12.2020	31.12.2020
	EUR M	of total	EUR M	of total
Cash and central banks	749	63 %	665	57 %
Bonds issued by governments and official institutions	86	7 %	140	12 %
Bonds issued by financial institutions	4	0 %	4	0 %
Bonds issued by companies	11	1 %	6	1 %
Covered bonds	300	25 %	334	28 %
Deposits	31	3 %	26	2 %
	1,181	100 %	1,175	100 %

# 7. Contact Details

# Contact Details

Peter Wiklöf, CEO

[peter.wiklof@alandsbanken.fi](mailto:peter.wiklof@alandsbanken.fi)

+358 40 512 7505

Jan-Gunnar Eurell, CFO

[jan-gunnar.eurell@alandsbanken.se](mailto:jan-gunnar.eurell@alandsbanken.se)

+46 70 589 1209

Maria Rissanen, Head of Group Treasury

[maria.rissanen@alandsbanken.fi](mailto:maria.rissanen@alandsbanken.fi)

+358 50 538 8898

# 8. Appendix

# Key Figures – The Bank of Åland

	H1 2021	2020	2019	2018	2017	2016
<b>Return on equity (ROE), %</b>	14.4	11.6	10.7	9.8	9.1	9.1
<b>Cost/ income ratio, %</b>	71	70	73	77	78	76
<b>Loan loss level, %</b>	0.03	0.11	0.08	0.02	0.06	0.11
<b>CET1 capital ratio, %</b>	13.4	14.3	13.4	13.0	12.9	11.8
<b>Total capital ratio, %</b>	16.6	16.5	15.8	15.4	14.2	13.0
<b>Earnings per share, EUR</b>	0.72	2.02	1.69	1.48	1.35	1.29
<b>Equity per share, EUR</b>	18.09	18.76	16.61	15.67	15.14	14.50
<b>Lending to the public, EUR M</b>	4,518	4,378	4,110	4,022	3,979	3,808
<b>Deposits from public, EUR M</b>	3,801	3,605	3,368	3,304	3,148	3,028
<b>Shareholders' equity, EUR M</b>	311	292	258	242	234	222
<b>Risk-weighted assets, EUR M</b>	1,812	1,671	1,583	1,578	1,538	1,576
<b>FTE</b>	825	751	700	691	691	683

# Income Statement

EUR M	Q2 2021	Q2 2020	2020	2019	2018	2017	2016
Net interest income	15.2	14.8	58.9	53.9	54.5	55.9	55.1
Net comission income	18.9	15.7	66.3	58.0	54.3	52.9	48.0
Other income	9.1	5.8	24.9	22.0	18.8	19.2	17.3
<b>Total income</b>	<b>43.2</b>	<b>36.3</b>	<b>150.1</b>	<b>133.9</b>	<b>127.6</b>	<b>128.0</b>	<b>120.4</b>
Staff costs	-18.5	-15.6	-62.9	-57.0	-57.1	-59.8	-57.0
Other expenses	-10.7	-10.2	-42.7	-40.5	-40.7	-40.0	-34.3
<b>Total expenses</b>	<b>-29.2</b>	<b>-25.8</b>	<b>-105.6</b>	<b>-97.5</b>	<b>-97.8</b>	<b>-99.8</b>	<b>-91.3</b>
<b>Profit before impairment losses</b>	<b>14.1</b>	<b>10.6</b>	<b>44.6</b>	<b>36.4</b>	<b>29.8</b>	<b>28.2</b>	<b>29.2</b>
Impairment losses on financial assets, net	-0.5	-0.8	-4.9	-3.2	-0.8	-2.1	-4.1
<b>Net operating profit</b>	<b>13.6</b>	<b>9.8</b>	<b>39.7</b>	<b>33.2</b>	<b>29.0</b>	<b>26.0</b>	<b>25.1</b>
Income taxes	-2.4	-2.0	-8.2	-6.9	-6.1	-5.3	-5.4
<b>Profit for the period</b>	<b>11.2</b>	<b>7.8</b>	<b>31.5</b>	<b>26.3</b>	<b>22.9</b>	<b>20.7</b>	<b>19.7</b>
Non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Attributable to the shareholders</b>	<b>11.2</b>	<b>7.8</b>	<b>31.5</b>	<b>26.3</b>	<b>22.9</b>	<b>20.7</b>	<b>19.7</b>

# Long-Term Funding\* June 30, 2021

## Cover pool FIN

ISIN	Nominal Amt	Settlement date	Maturity date	Coupon	Currency	EUR eq amt	Time to maturity
XS0876678391	90 000 000	30-01-2013	30-01-2023	2.75	EUR	90 000 000	1.59
XS1496878742	250 000 000	29-09-2016	29-09-2023	0	EUR	250 000 000	2.25
FI4000375241	300 000 000	19-03-2019	19-03-2024	0.125	EUR	300 000 000	2.72
						<b>640 000 000</b>	<b>2.38</b>

## 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	247 225 464	1.40
						<b>247 225 464</b>	<b>1.40</b>

## 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	0.21
						<b>250 000 000</b>	<b>0.21</b>

\* Ex retained covered bonds

# Disclaimer

- The presentation was prepared by Bank of Åland Plc for use in investor relations. This presentation is not intended for retail customers
- This presentation has been prepared on the basis of publicly available information which the Bank of Åland considers to be reliable
- This presentation may contain forward-looking statements, which are subject to risks, uncertainties, and assumptions. This presentation is being presented solely for your information and is subject to change without notice. No representation or warranty, expressed or implied, is made and no reliance should be placed on the accuracy, actuality, fairness, or completeness of the information presented
- This presentation does not constitute an offer or invitation to purchase or subscribe for any shares or debt instruments of the Company, and no part of this presentation shall form the basis of or be relied upon in connection with any contract or commitment
- The contents of this presentation may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose