

Issuer

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

Compliant with CBD art 14, together with HTT

Long Rating	S&P	Moody's	Fitch
Covered bond		Aaa	
Issuer		A3	
Owner		A3	

Report date 30-06-2024

CBA Cover Asset Pool

Included assets	Volume, MEUR	Eligible for liquidity buffer, MEUR
Loans	1 190,5	
Substitute assets	8,5	8,5
Other		
Total	1 199,0	8,5

Cover pool items

Number of loans	12 444
Number of clients	10 871
Number of properties	7 849
Average loan size TEUR	97,6

Type of collateral	Loan volume, MEUR	Loan volume, %	Average loan size, EUR
Single -family housing	1 190,5	100,0 %	
Tenant owner rights			
Multi-family housing			
Tenant owner associations			
Forest & agricultural			
Public			
Commercial			
Sum	1 190,5	100,0 %	

Regional distribution	Loan volume, MEUR	Loan volume, %
Helsinki region, Southern Finland	522,3	43,9 %
Tampere region, Pirkanmaa	137,3	11,5 %
Turku region, Western Finland	166,0	13,9 %
Åland Islands	267,1	22,4 %
Other	97,8	8,2 %
Sum	1 190,5	100,0 %

Interest rate type	Loan volume, MEUR	Loan volume, %
Floating	1 142,3	96,0 %
Fixed	48,1	4,0 %
Sum	1 190,5	100,0 %

Repayment type	Loan volume, MEUR	Loan volume, %
Amortizing	1 000,5	84,0 %
Interest only	190,0	16,0 %
Sum	1 190,5	100,0 %

Average life 19,2

LTV, %	< 20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75-80%	>80%	Sum
Loan volume, MEUR	57,8	89,3	127,6	202,8	249,7	463,3	0,0	0,0	0,0	1 190,5
Loan volume, %	4,9 %	7,5 %	10,7 %	17,0 %	21,0 %	38,9 %	0,0 %	0,0 %	0,0 %	100,0 %

Repricing buckets	2024	2025	2026	2027	2028	2029	2030	2031	2032-	Sum
Loan volume, MEUR	817,8	344,0	3,1	11,1	1,7	0,7	1,0	6,2	4,9	1 190,5
Loan volume, %	68,7 %	28,9 %	0,3 %	0,9 %	0,1 %	0,1 %	0,1 %	0,5 %	0,4 %	100,0 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MEUR	115,0	138,3	159,9	230,7	546,6	1 190,5
Loan volume, %	9,7 %	11,6 %	13,4 %	19,4 %	45,9 %	100,0 %

Per property or per loan

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Past due					
Loan volume, MEUR	10,3	0,9	0,2	0,0	11,4
Share of loan volume, %	0,9 %	0,1 %	0,0 %	0,0 %	1,0 %

Impaired loans, % 0,0 %

Key ratios	
OC	26,2 %
LTV	54 %

Bonds

Domestic benchmark in EUR

ISIN	Amount, M	Currency	Amount, MEUR	Issue date	Coupon	Interest rate type	Maturity type	Maturity	Extended maturity
Sum									

Other benchmark

ISIN	Amount, M	Currency	Amount, MEUR	Issue date	Coupon	Interest rate type	Maturity type	Maturity	Extended maturity
Sum									

Other bonds

ISIN	Amount, M	Currency	Amount, MEUR	Issue date	Coupon	Interest rate type	Maturity type	Maturity	Extended maturity
FI4000490677	400	EUR	400	24.2.2021	EUR3M + 0.08	Floating	Soft	24.11.2024	24.11.2025
FI4000549548	250	EUR	250	16.03.2023	3,875	Fixed	Soft	16.03.2026	16.03.2027
FI4000566351	300	EUR	300	22.01.2024	3,000	Fixed	Soft	22.07.2027	22.07.2028
Sum			950						

	Amount, MEUR
Total outstanding bonds	950
of which repos	

Maturity extension trigger footnotes

1	<p>The Issuer's CBA Covered Bonds are issued under the Finnish Act on Mortgage Credit Banks and Covered Bonds (laki kiinnitysluottopankeista ja katetuista joukkolainoista, 151/2022) (as amended or as replaced) (the CBA) (CBA Covered Bonds). If "Extended Maturity" is specified as applicable in the applicable Final Terms, it enables the Issuer, at the latest on the fifth (5th) Business Day before the Maturity Date, to apply for the approval of the FIN-FSA that the Maturity Date of the CBA Covered Bonds and the date on which the CBA Covered Bonds will be due and repayable for the purposes of the General Terms and Conditions be extended by the FIN-FSA up to but no later than the Extended Maturity Date due to the reason that: (i) the Issuer is unable to obtain long-term financing from ordinary sources; (ii) the Issuer is unable to meet the liquidity requirement set out in the CBA if it makes payments towards the principal and interest of the maturing CBA Covered Bonds; and (iii) the extension of maturity of the CBA Covered Bonds does not affect the sequence in which the Issuer's CBA Covered Bonds from the same Cover Asset Pool are maturing.</p>
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Maturity buckets	2024	2025	2026	2027	2028-2032	2033-2037	2038-	Sum
Total	400,0	0,0	250,0	300,0	0,0	0,0	0,0	950,0
Total, %	42,1 %	0,0 %	26,3 %	31,6 %	0,0 %	0,0 %	0,0 %	100,0 %

Hedging and risk

Currency risk, MEUR	Pool assets	Covered bonds
SEK		
EUR		
USD		
Other		
Sum	0,0	0,0 %

All exposures are in EUR, therefore no currency risk.

Interest rate risk, MEUR	Pool assets	Covered bonds
Floating	1 142,3	400,0
Fixed	56,6	550,0
Capped floating		
Sum	1 199,0	950,0

The interest rate risk is managed through issuing fixed and/or floating rate bonds and by using interest rate swaps, depending on the current composition of the assets and the liabilities.