

Issuer

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

Compliant with CBD art 14, together with HTT	
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Long Rating	S&P	Moody's	Fitch
Covered bond	AAA		
Issuer	BBB+		
Owner	BBB+		

Report date	30-09-2023
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CBA Cover Asset Pool

Included assets	Volume, MEUR	Eligible for liquidity buffer, MEUR
Loans	320.0	
Substitute assets		
Other		
Total	320.0	0.0

Cover pool items	
Number of loans	2,699
Number of clients	3,230
Number of properties	2,369
Average loan size TEUR	122.4

Type of collateral	Loan volume, MEUR	Loan volume, %	Average loan size, EUR
Single -family housing	320.0	100.0 %	
Tenant owner rights			
Multi-family housing			
Tenant owner associations			
Forest & agricultural			
Public			
Commercial			
Sum	320.0	100.0 %	

Regional distribution	Loan volume, MEUR	Loan volume, %
Helsinki region, Southern Finland	150.0	46.9 %
Tampere region, Pirkanmaa	32.3	10.1 %
Turku region, Western Finland	45.5	14.2 %
Åland Islands	68.4	21.4 %
Other	23.8	7.4 %
Sum	320.0	100.0 %

Interest rate type	Loan volume, MEUR	Loan volume, %
Floating	305.6	95.5 %
Fixed	14.4	4.5 %
Sum	320.0	100.0 %

Repayment type	Loan volume, MEUR	Loan volume, %
Amortizing	250.0	78.1 %
Interest only	70.1	21.9 %
Sum	320.0	100.0 %

Average life	17.8
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LTV, %	< 20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75-80%	>80%	Sum
Loan volume, MEUR	14.6	20.2	25.8	42.3	67.4	149.6	0.0	0.0	0.0	320.0
Loan volume, %	4.6 %	6.3 %	8.1 %	13.2 %	21.1 %	46.7 %	0.0 %	0.0 %	0.0 %	100.0 %

Repricing buckets	2023	2024	2025	2026	2027	2028	2029	2030-	Sum
Loan volume, MEUR	149.7	156.4	0.9	2.6	4.9	0.4	0.4	4.7	320.0
Loan volume, %	46.8 %	48.9 %	0.3 %	0.8 %	1.5 %	0.1 %	0.1 %	1.5 %	100.0 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MEUR	67.9	71.5	53.8	47.9	78.9	320.0
Loan volume, %	21.2 %	22.4 %	16.8 %	15.0 %	24.7 %	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	2.2	0.5	0.0	0.0	2.7
Share of loan volume, %	0.7 %	0.2 %	0.0 %	0.0 %	0.9 %

Impaired loans, %	0.0 %
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Key ratios	
OC	28.0 %
LTV	57.6 %

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
FI4000549548	250	EUR	250	16.03.2023	3.875	Fixed	Soft	16.03.2026	16.03.2027
Sum			250						

	Amount, MEUR
Total outstanding bonds	250
of which repos	

Maturity extension trigger footnotes

1	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.
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Maturity buckets	2023	2024	2025	2026	2027-2031	2032-2036	2036-	Sum
Total	0.0	0.0	0.0	250.0	0.0	0.0	0.0	250.0
Total, %	0.0 %	0.0 %	0.0 %	100.0 %	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	305.6	
Fixed	14.4	250.0
Capped floating		
Sum	320.0	250.0

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.