

Issuer

Issuer:	Ålandsbanken Abp
Owner:	Ålandsbanken Abp
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+	A3	
Owner	BBB+	A3	

Report date	31-03-2024
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CBA Cover Asset Pool

Included assets	Volume, MEUR	Eligible for liquidity buffer, MEUR
Loans	689.6	
Substitute assets		
Other		
Total	689.6	0.0

Cover pool items	
Number of loans	5,855
Number of clients	6,392
Number of properties	4,727
Average loan size TEUR	117.8

Type of collateral	Loan volume, MEUR	Loan volume, %	Average loan size, EUR
Single -family housing	689.6	100.0 %	
Tenant owner rights			
Multi-family housing			
Tenant owner associations			
Forest & agricultural			
Public			
Commercial			
Sum	689.6	100.0 %	

Regional distribution	Loan volume, MEUR	Loan volume, %
Helsinki region, Southern Finland	310.6	45.0 %
Tampere region, Pirkanmaa	71.9	10.4 %
Turku region, Western Finland	99.7	14.5 %
Åland Islands	144.3	20.9 %
Other	63.1	9.1 %
Sum	689.6	100.0 %

Interest rate type	Loan volume, MEUR	Loan volume, %
Floating	652.2	94.6 %
Fixed	37.4	5.4 %
Sum	689.6	100.0 %

Repayment type	Loan volume, MEUR	Loan volume, %
Amortizing	551.7	80.0 %
Interest only	137.8	20.0 %
Sum	689.6	100.0 %

Average life	18.2
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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	29.3	36.6	65.0	91.8	147.5	319.4	0.0	0.0	0.0	689.6
Loan volume, %	4.3 %	5.3 %	9.4 %	13.3 %	21.4 %	46.3 %	0.0 %	0.0 %	0.0 %	100.0 %

Repricing buckets	2024	2025	2026	2027	2028	2029	2030	2031	2032-	Sum
Loan volume, MEUR	580.7	84.2	4.9	9.5	1.4	0.9	1.8	5.1	1.0	689.6
Loan volume, %	84.2 %	12.2 %	0.7 %	1.4 %	0.2 %	0.1 %	0.3 %	0.7 %	0.1 %	100.0 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MEUR	151.5	198.9	110.4	126.9	101.9	689.6
Loan volume, %	22.0 %	28.8 %	16.0 %	18.4 %	14.8 %	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	6.3	0.5	0.8	0.0	7.6
Share of loan volume, %	0.9 %	0.1 %	0.1 %	0.0 %	1.1 %

Impaired loans, %	0.0 %
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Key ratios	
OC	25.4 %
LTV	57.3 %

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
FI4000566351	300	EUR	300	22.01.2024	3.000	Fixed	Soft	22.07.2027	22.07.2028
Sum			550						

	Amount, MEUR
Total outstanding bonds	550
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	2024	2025	2026	2027	2028-2032	2033-2037	2038-	Sum
Total	0.0	0.0	250.0	300.0	0.0	0.0	0.0	550.0
Total, %	0.0 %	0.0 %	45.5 %	54.5 %	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	652.2	
Fixed	37.4	550.0
Capped floating		
Sum	689.6	550.0

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.