

Issuer

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

Compliant with CBD art 14, together with HTT

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

Report date 31-12-2022

*Preliminary S&P rating AAA published 22 February, 2023

CBA Cover Asset Pool

Included assets	Volume, MEUR	Eligible for liquidity buffer, MEUR
Loans	300	
Substitute assets		
Other		
Total	300	0

Cover pool items

Number of loans	2,578
Number of clients	2,805
Number of properties	2,121
Average loan size TEUR	121

Type of collateral	Loan volume, MEUR	Loan volume, %	Average loan size, EUR
Single -family housing	300	100 %	
Tenant owner rights		0 %	
Multi-family housing		0 %	
Tenant owner associations		0 %	
Forest & agricultural		0 %	
Public		0 %	
Commercial		0 %	
Sum	300	100 %	

Regional distribution	Loan volume, MEUR	Loan volume, %
Helsinki region, Southern Finland	138	46.1 %
Tampere region, Pirkanmaa	31	10.3 %
Turku region, Western Finland	42	14.1 %
Åland Islands	64	21.2 %
Other	25	8.3 %
Sum	300	100 %

Interest rate type	Loan volume, MEUR	Loan volume, %
Floating	285	95 %
Fixed	15	5 %
Sum	300	100 %

Repayment type	Loan volume, MEUR	Loan volume, %
Amortizing	227	76 %
Interest only	73	24 %
Sum	300	100 %

Average life 17.14

LTV, %	< 20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75- 80%	>80%	Sum
Loan volume, MEUR	12	16	26	44	61	141	0	0	0	300
Loan volume, %	4 %	5 %	9 %	15 %	20 %	47 %	0 %	0 %	0 %	100 %

Maturity buckets	2023	2024	2025	2026	2027	2028	2029	2030-	Sum
Loan volume, MEUR	285	1	6	1	2	1	0	4	300
Loan volume, %	95.0 %	0.3 %	2.0 %	0.3 %	0.7 %	0.3 %	0.0 %	1.3 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MEUR	93.3	59.2	36.1	40.1	71.3	300
Loan volume, %	31 %	20 %	12 %	13 %	24 %	100 %

Per property or per loan

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Past due					
Loan volume, MEUR	0.79	0.43	0.01	0.00	1.23
Share of loan volume, %	0.3 %	0.1 %	0.0 %	0.0 %	0.4 %

Impaired loans, % 0 %

Key ratios	
OC	20 %*
LTV	59 %

*according to the expected issue size of EUR 250M

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
Sum									

	Amount, MEUR
Total outstanding bonds	
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	2022	2023	2024	2025	2026	2027-2031	2032-2036	2036-	Sum
Total									
Total, %									

Hedging and risk

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

All exposures are in EUR, therefore no currency risk

Interest rate risk, MEUR	Pool assets	Covered bonds
Floating		
Fixed		
Capped floating		
Sum		

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.