

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 | AAA | | |
| Issuer | BBB+ | | |
| Owner | BBB+ | | |

Report date 30-06-2023

MCBA Cover Asset Pool

| Included assets | Volume, MEUR | Eligible for liquidity buffer, MEUR |
|-------------------|--------------|-------------------------------------|
| Loans | 1 130 | |
| Substitute assets | 4 | 4 |
| Other | | |
| Total | 1 134 | 4 |

Cover pool items

| | |
|------------------------|--------|
| Number of loans | 12 635 |
| Number of clients | 10 678 |
| Number of properties | 7 595 |
| Average loan size TEUR | 91 |

| Type of collateral | Loan volume, MEUR | Loan volume, % | Average loan size, EUR |
|---------------------------|-------------------|----------------|------------------------|
| Single -family housing | 1 130 | 100 % | |
| Tenant owner rights | | | |
| Multi-family housing | | | |
| Tenant owner associations | | | |
| Forest & agricultural | | | |
| Public | | | |
| Commercial | | | |
| Sum | 1 130 | 100 % | |

| Regional distribution | Loan volume, MEUR | Loan volume, % |
|-----------------------------------|-------------------|----------------|
| Helsinki region, Southern Finland | 478,7 | 42,4 % |
| Tampere region, Pirkanmaa | 140,0 | 12,4 % |
| Turku region, Western Finland | 172,2 | 15,2 % |
| Åland Islands | 255,6 | 22,6 % |
| Other | 83,5 | 7,4 % |
| Sum | 1 130 | 100 % |

| Interest rate type | Loan volume, MEUR | Loan volume, % |
|--------------------|-------------------|----------------|
| Floating | 1 091 | 97 % |
| Fixed | 39 | 3 % |
| Sum | 1 130 | 100 % |

| Repayment type | Loan volume, MEUR | Loan volume, % |
|----------------|-------------------|----------------|
| Amortizing | 948 | 84 % |
| Interest only | 182 | 16 % |
| Sum | 1 130 | 100 % |

Average life 18,6

| LTV, % | < 20% | 20-30% | 30-40% | 40-50% | 50-60% | 60-70% | 70-75% | 75-80% | >80% | Sum |
|-------------------|-------|--------|--------|--------|--------|--------|--------|--------|------|--------------|
| Loan volume, MEUR | 54,7 | 76,1 | 123,4 | 182,3 | 249,0 | 444,5 | 0,0 | 0,0 | 0,0 | 1 130 |
| Loan volume, % | 5 % | 7 % | 11 % | 16 % | 22 % | 39 % | 0 % | 0 % | 0 % | 100 % |

| Maturity buckets | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030- | Sum |
|-------------------|------|------|------|------|------|------|------|-------|--------------|
| Loan volume, MEUR | 720 | 375 | 7 | 7 | 8 | 1 | 1 | 11 | 1 130 |
| Loan volume, % | 64 % | 33 % | 1 % | 1 % | 1 % | 0 % | 0 % | 1 % | 100 % |

| Seasoning | 0-12 M | 12-24 M | 24-36 M | 36-60 M | 60 M - | Sum |
|-------------------|--------|---------|---------|---------|--------|--------------|
| Loan volume, MEUR | 83 | 144 | 140 | 235 | 528 | 1 130 |
| Loan volume, % | 7 % | 13 % | 12 % | 21 % | 47 % | 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 | 7,20 | 1,18 | 0,14 | 0,00 | 8,5 |
| Share of loan volume, % | 0,64 % | 0,10 % | 0,01 % | 0,00 % | 0,75 % |

Impaired loans, % 0 %

| Key ratios | |
|------------|--------|
| OC | 19,4 % |
| LTV | 54,2 % |

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 |
|--------------|-----------|----------|--------------|------------|-----------|--------------------|---------------|------------|-------------------|
| XS1496878742 | 250 | EUR | 250 | 29.9.2016 | 0 | Fixed | Soft | 29.09.2023 | 29.09.2024 |
| FI4000375241 | 300 | EUR | 300 | 19.3.2019 | 0,125 | Fixed | Soft | 19.03.2024 | 19.03.2025 |
| FI4000490677 | 400 | EUR | 400 | 24.2.2021 | EUR3M + 8 | Floating | Soft | 24.11.2024 | 24.11.2025 |
| Sum | | | 950 | | | | | | |

| | Amount, MEUR |
|-------------------------|--------------|
| Total outstanding bonds | 950 |
| of which repos | |

Maturity extension trigger footnotes

| | |
|---|---|
| 1 | The Issuer's MCBA Covered Bonds are issued under the repealed Finnish Act on Mortgage Credit Bank Operations (laki kiinnitysluottopankkitoiminnasta 688/2010). If the Issuer fails to redeem the MCBA Covered Bonds in full on the Maturity Date or within two (2) Business Days thereafter, the maturity of the nominal amount outstanding of the MCBA Covered Bonds will be extended automatically to the Extended Maturity Date set out in the applicable Final Terms without constituting an event of default or giving holders of the MCBA Covered Bonds any rights other than as expressly set out in the Terms and Conditions. |
|---|---|

| Maturity buckets | 2022 | 2023 | 2024 | 2025 | 2026 | 2027-2031 | 2032-2036 | 2036- | Sum |
|------------------|------|------|------|------|------|-----------|-----------|-------|-------|
| Total | 0 | 250 | 700 | 0 | 0 | 0 | 0 | 0 | 950 |
| Total, % | 0 % | 26 % | 74 % | 0 % | 0 % | 0 % | 0 % | 0 % | 100 % |

Hedging and risk

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

All exposures are in EUR, therefore no currency risk

| Interest rate risk, MEUR | Covered bonds | |
|--------------------------|---------------|-----|
| | Pool assets | |
| Floating | 1 091 | 400 |
| Fixed | 39 | 550 |
| Capped floating | | |
| Sum | 1130 | 950 |

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.