

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 30-09-2023

MCBA Cover Asset Pool

Included assets	Volume, MEUR	Eligible for liquidity buffer, MEUR
Loans	860.0	
Substitute assets		
Other		
Total	860.0	0.0

Cover pool items

Number of loans	10,030
Number of clients	8,339
Number of properties	5,757
Average loan size TEUR	87.3

Type of collateral	Loan volume, MEUR	Loan volume, %	Average loan size, EUR
Single -family housing	860.0	100.0 %	
Tenant owner rights			
Multi-family housing			
Tenant owner associations			
Forest & agricultural			
Public			
Commercial			
Sum	860.0	100.0 %	

Regional distribution	Loan volume, MEUR	Loan volume, %
Helsinki region, Southern Finland	362.8	42.2 %
Tampere region, Pirkanmaa	109.2	12.7 %
Turku region, Western Finland	127.2	14.8 %
Åland Islands	196.8	22.9 %
Other	64.0	7.4 %
Sum	860.0	100.0 %

Interest rate type	Loan volume, MEUR	Loan volume, %
Floating	832.9	96.8 %
Fixed	27.1	3.2 %
Sum	860.0	100.0 %

Repayment type	Loan volume, MEUR	Loan volume, %
Amortizing	729.4	84.8 %
Interest only	130.6	15.2 %
Sum	860.0	100.0 %

Average life 19.0

LTV, %	< 20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75-80%	>80%	Sum
Loan volume, MEUR	42.5	64.4	100.6	145.5	189.1	317.9	0.0	0.0	0.0	860.0
Loan volume, %	4.9 %	7.5 %	11.7 %	16.9 %	22.0 %	37.0 %	0.0 %	0.0 %	0.0 %	100.0 %

Repricing buckets	2023	2024	2025	2026	2027	2028	2029	2030-	Sum
Loan volume, MEUR	368.4	467.4	6.6	1.8	4.9	1.3	0.7	9.0	860.0
Loan volume, %	42.8 %	54.3 %	0.8 %	0.2 %	0.6 %	0.2 %	0.1 %	1.0 %	100.0 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MEUR	41.3	63.8	101.5	190.5	462.9	860.0
Loan volume, %	4.8 %	7.4 %	11.8 %	22.2 %	53.8 %	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	4.3	1.0	0.7	0.0	6.0
Share of loan volume, %	0.5 %	0.1 %	0.1 %	0.0 %	0.7 %

Impaired loans, % 0.0 %

Key ratios	
OC	22.9 %
LTV	53.1 %

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
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 + 0.08	Floating	Soft	24.11.2024	24.11.2025
Sum			700						

	Amount, MEUR
Total outstanding bonds	700
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.
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Maturity buckets	2023	2024	2025	2026	2027-2031	2032-2036	2036-	Sum
Total	0.0	700.0	0.0	0.0	0.0	0.0	0.0	700.0
Total, %	0.0 %	100.0 %	0.0 %	0.0 %	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	832.9	400.0
Fixed	27.1	300.0
Capped floating		
Sum	860.0	700.0

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.