

## Issuer

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

Report date 31-03-2024

## MCBA Cover Asset Pool

Included assets	Volume, MEUR	Eligible for liquidity buffer, MEUR
Loans	500.1	
Substitute assets		
Other		
<b>Total</b>	<b>500.1</b>	<b>0.0</b>

### Cover pool items

Number of loans	6,608
Number of clients	5,413
Number of properties	3,654
Average loan size TEUR	75.7

Type of collateral	Loan volume, MEUR	Loan volume, %	Average loan size, EUR
Single-family housing	500.1	100.0 %	
Tenant owner rights			
Multi-family housing			
Tenant owner associations			
Forest & agricultural			
Public			
Commercial			
<b>Sum</b>	<b>500.1</b>	<b>100.0 %</b>	

Regional distribution	Loan volume, MEUR	Loan volume, %
Helsinki region, Southern Finland	205.8	41.2 %
Tampere region, Pirkanmaa	70.0	14.0 %
Turku region, Western Finland	69.7	13.9 %
Åland Islands	117.3	23.5 %
Other	37.2	7.4 %
<b>Sum</b>	<b>500.1</b>	<b>100.0 %</b>

Interest rate type	Loan volume, MEUR	Loan volume, %
Floating	480.9	96.2 %
Fixed	19.1	3.8 %
<b>Sum</b>	<b>500.1</b>	<b>100.0 %</b>

Repayment type	Loan volume, MEUR	Loan volume, %
Amortizing	430.9	86.2 %
Interest only	69.2	13.8 %
<b>Sum</b>	<b>500.1</b>	<b>100.0 %</b>

Average life 19.8

LTV, %	< 20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75-80%	>80%	Sum
Loan volume, MEUR	29.5	41.9	65.4	94.5	113.2	155.6	0.0	0.0	0.0	<b>500.1</b>
Loan volume, %	5.9 %	8.4 %	13.1 %	18.9 %	22.6 %	31.1 %	0.0 %	0.0 %	0.0 %	<b>100.0 %</b>

Repricing buckets	2024	2025	2026	2027	2028	2029	2030	2031	2032-	Sum
Loan volume, MEUR	420.6	67.7	1.2	3.9	1.0	0.4	0.6	1.3	3.2	<b>500.1</b>
Loan volume, %	84.1 %	13.5 %	0.2 %	0.8 %	0.2 %	0.1 %	0.1 %	0.3 %	0.6 %	<b>100.0 %</b>

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MEUR	25.3	27.6	38.3	70.6	338.4	<b>500.1</b>
Loan volume, %	5.1 %	5.5 %	7.7 %	14.1 %	67.7 %	<b>100.0 %</b>

Per property or per loan

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Past due	3.2	0.6	0.3	0.0	<b>4.0</b>
Share of loan volume, %	0.6 %	0.1 %	0.1 %	0.0 %	<b>0.8 %</b>

Impaired loans, % 0.0 %

Key ratios	
OC	25.0 %
LTV	50.4 %

## 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
FI4000490677	400	EUR	400	24.2.2021	EUR3M + 0.08	Floating	Soft	24.11.2024	24.11.2025
Sum			400						

	Amount, MEUR
Total outstanding bonds	400
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	2024	2025	2026	2027	2028-2032	2033-2037	2038-	Sum
Total	400.0	0.0	0.0	0.0	0.0	0.0	0.0	400.0
Total, %	100.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	100.0 %

## Hedging and risk

Currency risk, MEUR	Covered bonds	
	Pool assets	
SEK		
EUR		
USD		
Other		
Sum	0.0	0.0 %

All exposures are in EUR, therefore no currency risk.

Interest rate risk, MEUR	Covered bonds	
	Pool assets	
Floating	480.9	400.0
Fixed	19.1	
Capped floating		
Sum	500.1	400.0

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.