



# Bank of Åland

Investor Presentation  
August 2022

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An aerial photograph of a rugged, rocky coastline. The rocks are dark and jagged, with some areas illuminated by a warm, golden light, possibly from the sun or a low-angle light source. The water is dark and turbulent, with white foam from waves crashing against the shore. The overall scene is dramatic and emphasizes the natural beauty and ruggedness of the landscape.

# 1. Bank of Åland in Brief

**ÅLANDSBANKEN**

# Bank of Åland in Brief

## Bank of Åland Plc

- Established in 1919 on the Åland Islands, listed since 1942 on NASDAQ OMX Helsinki
- A Finnish bank targeting high net worth and affluent individuals
- Operations on the Åland Islands, Finnish mainland and Sweden
- Top-ranked in customer loyalty
- A long-standing tradition of stability and very low credit losses
- BBB+ rating with a stable outlook from S&P

## The Vision

- Create value for ambitious individuals and companies that appreciate relations:
  - Private Banking since 1982
  - IT services by Crosskey Banking Solutions since 2004
  - Premium Banking since 2004
  - Partnership Banking since 2016
- Delivering a large bank's range of services with a small bank's thoughtfulness and good sense
- Bank's customer surveys show that also during the Covid-19 pandemic customers continue to appreciate Bank's expertise, personalized service, high ethical standards and sustainability work

## Covered Bonds

- The Bank of Åland has been active in the covered bond market since 2012
- One Cover Pool: Cover Pool FIN consists of 100 % Finnish and the Åland Islands' residential mortgages
- Clear concentration to the growth centres and the wealthiest parts of Finland
- Published commitment to a strong over-collateralization and six months liquidity
- AAA (stable) rating from S&P on Cover Pool FIN

# Financial Scorecard

June 30, 2022

<h3>Capital</h3> <p><b>CET1 Capital Ratio</b> <b>12.5 %</b></p> <ul style="list-style-type: none"><li>• Strong capital position</li><li>• Standardised approach used in Sweden</li><li>• Capital requirements applicable are CET1 capital ratio 7.6 %, Tier 1 capital ratio 9.3 % and Total capital ratio 11.5 %</li></ul>	<h3>Liquidity and Funding</h3> <ul style="list-style-type: none"><li>• Loan/deposit ratio of 96 %</li><li>• Liquidity reserve at 20 % of total assets</li><li>• LCR at 114 %</li><li>• NSFR at 116 %</li><li>• BBB+ bank rating with stable outlook</li></ul> <p><b>AAA Rating with Stable Outlook on Covered Bonds</b></p>
<h3>Risk Management</h3> <p><b>Loan Loss Level</b> <b>0.13 %</b></p> <ul style="list-style-type: none"><li>• Long history of having the lowest loan loss level of all Finnish banks. Loan loss level of 0.13 % in Q2 2022 (0.05 % in Q2 2021)</li><li>• No trading positions or complex financial instruments</li><li>• Strict limits on exposures to financial institutions. Bulk of the exposure is to highly rated Nordic entities</li></ul>	<h3>Profitability</h3> <ul style="list-style-type: none"><li>• Positive earnings trend</li><li>• Resilient despite volatile market conditions</li><li>• Net operating profit of EUR 24.3 M in H1 2022 (EUR 24.4 M in H1 2021)</li><li>• ROE 13.4 % in H1 2022 (14.4 % in H1 2021)</li></ul> <p><b>ROE</b> <b>13.4 %</b></p>

# Stable Outlook on BBB+ Issuer Credit Rating by Standard & Poor's

## Ratings Score Snapshot


	To	From
Issuer Credit Rating	BBB+/Stable/A-2	BBB/Positive/A-2
Stand-alone credit profile	bbb+	bbb
Anchor	a-	a-
Business position	Constrained -2	Constrained -2
Capital and earnings	Very Strong +2	Strong +1
Risk position	Moderate -1	Moderate -1
Funding	Adequate 0	Adequate 0
Liquidity	Adequate	Adequate
Comparable ratings analysis	0	0
Support	0	0
Additional loss-absorbing capacity support	0	0
Government-related entity support	0	0
Group support	0	0
Sovereign support	0	0
Additional factors	0	0

Source: S&P Global Ratings Research Update: Bank of Aland PLC Upgraded To 'BBB+' On Increased Capital; Outlook Stable, July 13, 2022  
<https://www.alandsbanken.com/uploads/pdf/England/Standard-Poors-research-update-13-7-2022.pdf>

On July 13, 2022 S&P Global Ratings raised its long-term issuer credit rating on Bank of Aland to BBB+ from BBB.

- “The upgrade reflects our forecast that Bank of Aland’s capitalization will strengthen sustainably through 2024.”
- “We now expect the bank’s RAC ratio will improve by about 200 basis points to 16 % by 2024 from 13.8 % as of year-end 2021.”
- “We think Bank of Aland will continue to demonstrate steady earnings generation supporting capital build-up.”
- “We forecast Bank of Aland will post return on average common equity just below 15 % over 2022-2024.”
- “The bank has a well-honed business model that delivers stable revenue.”

The outlook is stable and reflects Standard & Poor’s expectations that the Bank will maintain a sound financial position despite the more challenging operating environment for banks over the coming quarter

A photograph of a rocky cave interior. The walls are dark and textured, with some greenish moss or algae. A prominent feature is a circular opening in the rock wall, which is illuminated from within, showing a red interior. The lighting is dramatic, highlighting the textures of the rock and the glow from the opening.

## 2. Strategy and Market Position

# Three Markets – Two Strategies

## The Åland Islands

- 2 offices, market share > 50 %
- Full product range offered
- **The Bank for everyone**

## Finland

- 6 offices in affluent parts of Finland, market share > 1 %
- Full product range offered but “bread and butter” services only as complement to Private Banking and Premium Banking services offering
- **Targeted segment: High Net Worth/ Affluent Individuals and their companies**

## Sweden

- 3 offices in Sweden’s largest cities, market share < 1 %
- Full product range offered but “bread and butter” services only as complement to Private Banking and Premium Banking services offering
- **Targeted segment: High Net Worth/ Affluent Individuals and their companies**

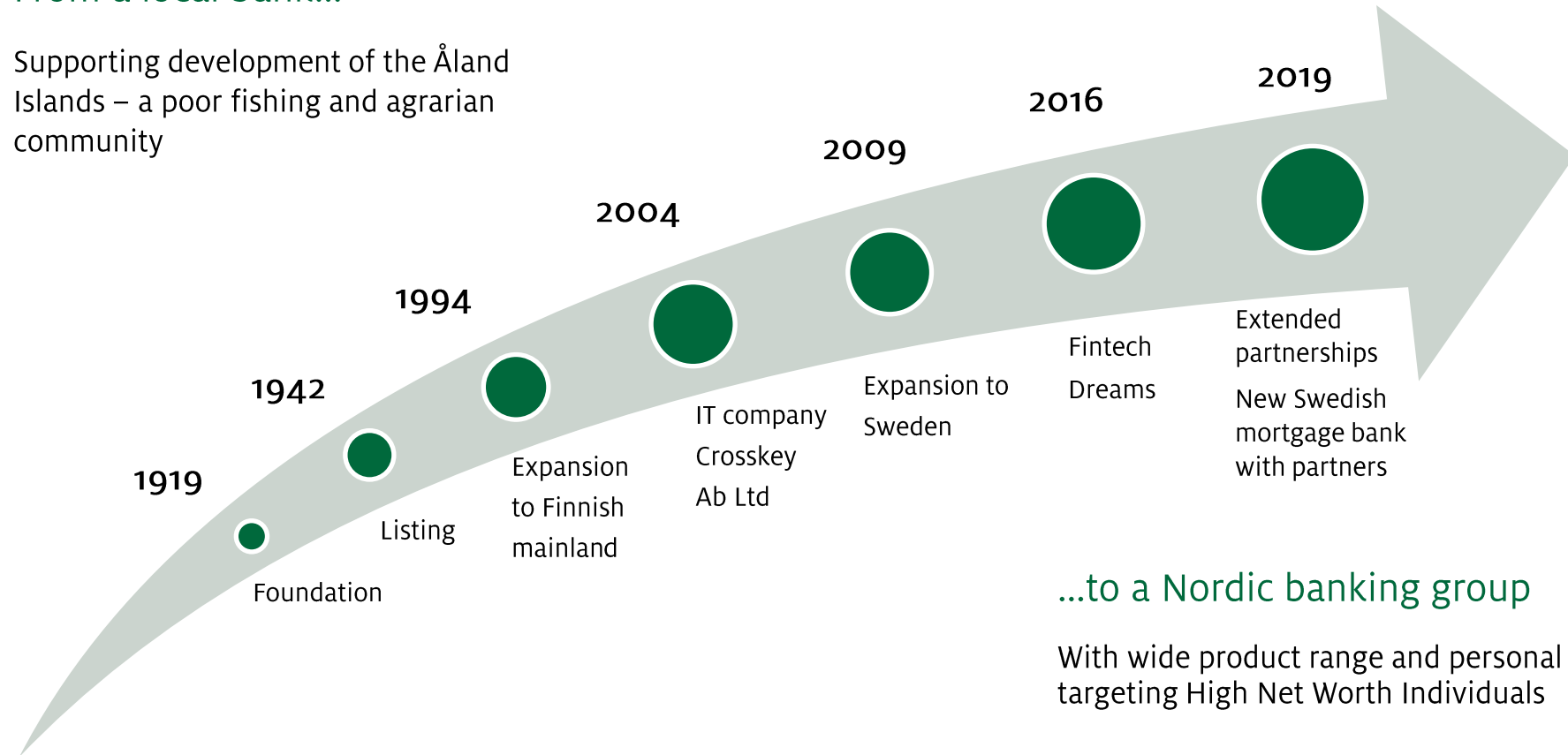




# Bank of Åland History of Strategic Decisions

From a local bank...

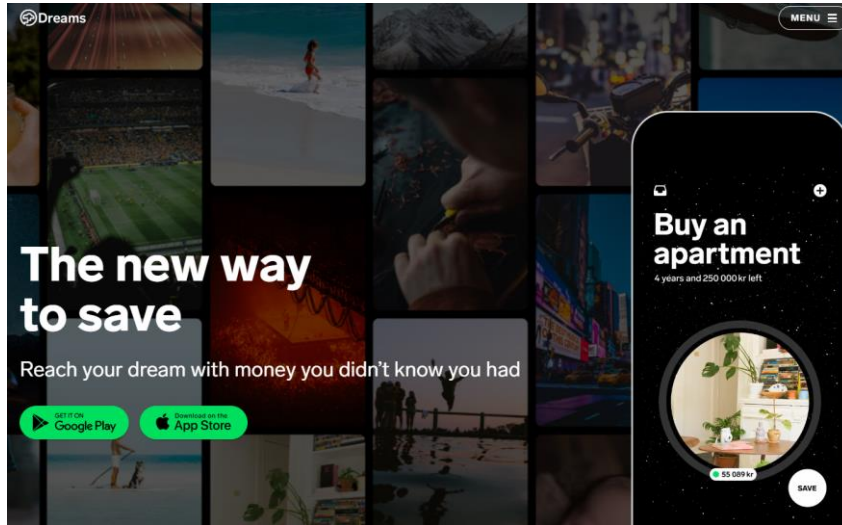
Supporting development of the Åland Islands – a poor fishing and agrarian community



...to a Nordic banking group

With wide product range and personal service targeting High Net Worth Individuals

# Digitalization in Focus: Strategic Fintech Partners



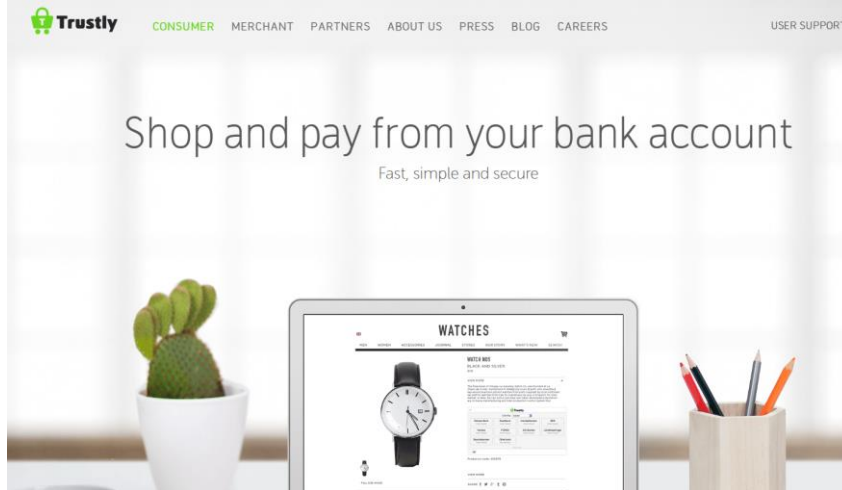
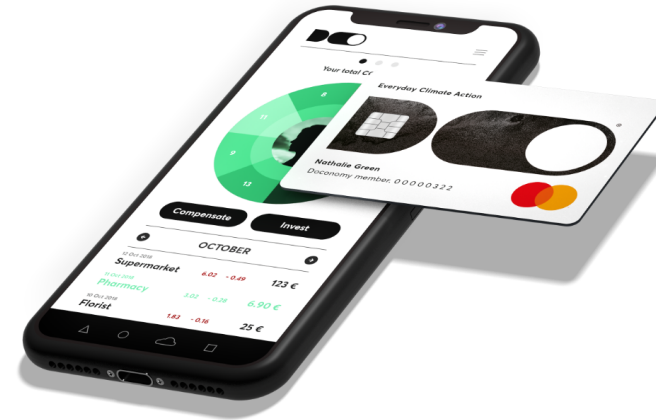
DO About us Press FAQ English

## A banking service for everyday climate action

Use a free revolutionary mobile banking service to reduce your carbon emissions day by day.

Positive returns for both you and the planet.

Early sign-up!



# Bank of Åland Group Legal and Ownership Structures



Major owners as of July 1, 2022	Share of capital	Share of votes
Wiklöf Anders with companies	21.3 %	29.7 %
Alandia Insurance	6.8 %	11.1 %
Fennogens Investment S.A. (Family Ehrnrooth)	5.0 %	9.0 %
Pensionsförsäkringsaktiebolaget Veritas	2.5 %	2.0 %
Chilla Capital	1.8 %	4.0 %

Approximately 12,500 shareholders in total, half of them from the Åland Islands

### 3. Sustainability

# Bank of Åland's Sustainability Journey

1919

## ÅLANDSBANKEN

The Bank established on strong values as responsible actor

2016



The Baltic Sea Card and the Åland Index are launched

2019



The Bank of Åland signs the UN Principles for Responsible Banking and the Principles for Responsible Investment

2020



The Bank of Åland launches the Nordic Region's first investment fund specializing exclusively in windpower

The Bank of Åland launches the Baltic Sea Project



2015

Åland Index Solutions joint venture started with Doconomy



2018

Ålandsbanken Green Bond ESG fund is the first Finnish bond fund to be granted the Nordic Swan Ecolabel



2019

The Bank of Åland conducts materiality analysis based on UN SDGs



2020

Ålandsbanken Global Equity fund was granted the Nordic Swan Ecolabel for its sustainable investment strategy



2020

The Bank of Åland joins the UN Net-Zero Banking Alliance as a founding signatory



2021

# Sustainability Strategy – Our Four Areas of Sustainability

## Responsible Investments



- Considering ESG factors in all investment decisions
- Providing green investment products, such as the Green Bond ESG Fund and the Wind Power Fund
- Engaging in discussions through membership in Investment Forums Finsif & Swesif
- Measuring our funds' CO2 intensity and strive for gradually declining levels

## Responsible Lending



- Offering financing solutions that corresponds to the customer's repayment capacity and needs
- Supporting local entrepreneurship by granting EIF Innov Fin-guaranteed financing and demanding increased transparency in sustainability issues
- Promote green lending such as loans towards renewable energy projects

## Environmental Responsibility



- Striving to reduce carbon dioxide emissions
- Increasing global awareness to carbon dioxide emissions through the Åland Index
- Contributing to a cleaner Baltic Sea by supporting good initiatives through the Baltic Sea Project

## Social Responsibility



- Engaging in the Åland business community and driving development towards a more sustainable society through projects, donations and sponsorships
- Creating a work culture embracing diversity, inclusion and equality through actions such as ensuring gender balance in leadership positions, salary models, workshops and weekly measurements of engagement

### UN SDGs & Stakeholders



### Materiality analysis



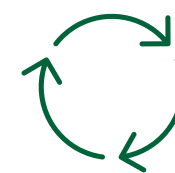
### Identify areas for sustainable development



### Setting targets



### Follow-up



# Our Sustainability Strategy is Focused on Four Prioritized SDGs

We selected four of the seventeen SDGs based on their importance and relevance to our operations

## Affordable and Clean Energy

7 AFFORDABLE AND CLEAN ENERGY



Our ambition is to raise awareness about carbon dioxide emissions

- WE PROVIDE GREEN INVESTMENT PRODUCTS
- WE INVEST IN WIND FARMS
- OUR GOAL IS 100 % OF THE GROUP'S ENERGY CONSUMPTION FROM RENEWABLE SOURCES



## Decent Work and Economic Growth

8 DECENT WORK AND ECONOMIC GROWTH



We work actively to promote social sustainability, encompassing inclusion, equal worth, sound values and a strong commitment to the community, as well as following regulations and requirements to help combat corruption, money laundering and other criminal activities

- RESPONSIBLE LENDING
- INTEGRATION AND DIVERSITY
- EQUAL PAY FOR EQUAL WORK
- BUSINESS PARTNERSHIPS
- LOCAL AND GLOBAL COMMITMENT



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## Climate Action

13 CLIMATE ACTION



We endeavour to continuously reduce our carbon dioxide emissions by means of sustainable consumption and production

- RESPONSIBLE INVESTMENTS
- REDUCED CARBON DIOXIDE EMISSIONS
- ÅLAND INDEX



Doconomy  
356,000,000

Bank customers worldwide can monitor the carbon footprint of their card purchases via Åland Index Solutions

## Life Below Water

14 LIFE BELOW WATER



Through the Baltic Sea Project and the Baltic Sea Account, we and our customers work together to help reduce pollution in the Baltic Sea

- BALTIC SEA PROJECT

ÖSTERSJÖPROJEKTET  
BALTICSEAPROJECT  
ITÄMERIPROJEKTI



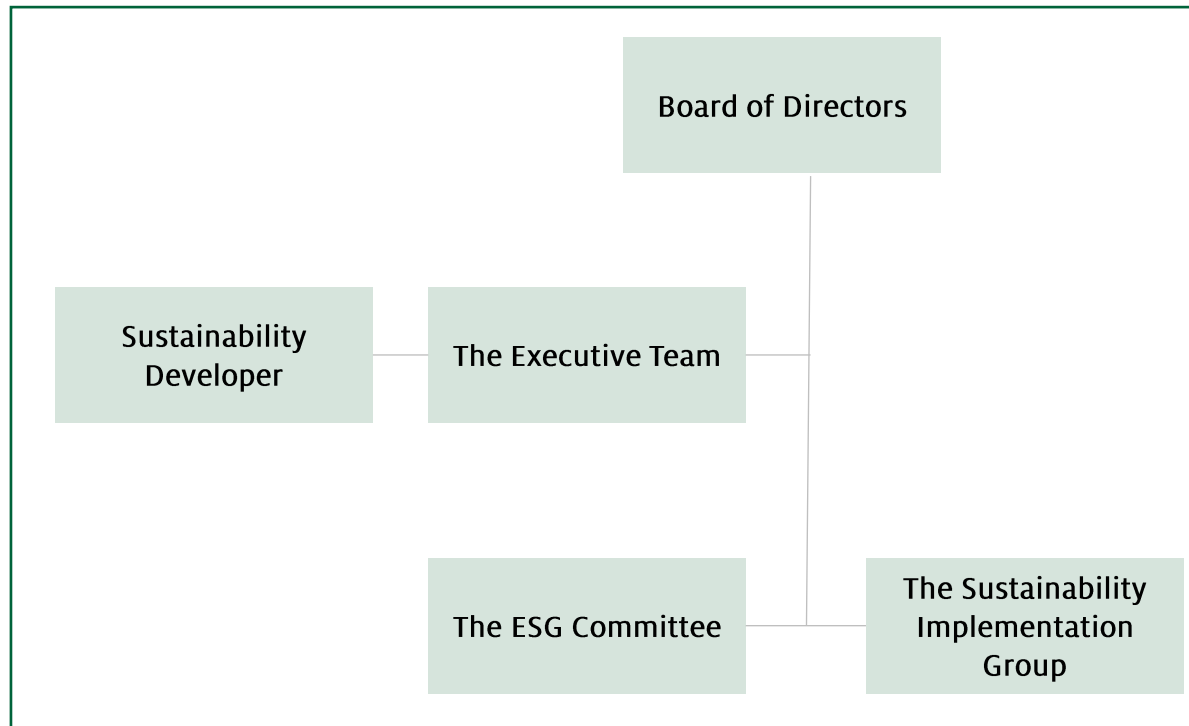
€ 3,800,000

funding good ideas for the environment since 1997.

# Our Sustainability Governance Structure

*Sustainability is a natural element of the Bank of Åland's business strategy*

Based on their specific roles, all executives and employees are responsible for ensuring that the Bank of Åland develops in a sustainable way. Among the tools of this work are directives, guidelines and plans that concretize the strategy in each area of sustainability



- The **Board of Directors** oversees both the strategic sustainability objectives and the yearly monitoring
- The **Executive team** is in charge of the Bank's strategic sustainability work. It is responsible for target-setting and measures that need to be put in place to achieve set targets
- The **ESG Committee** is an advisory body that represents all business areas and monitors development in sustainable investments, global events, competitors, legislation and so on. It also monitors compliance with the existing policies and guidelines in the ESG field
- The **Sustainability Implementation Group** consists of dedicated employees and is responsible for developing targets in accordance with the SDG and Paris agreement. Also, it monitors our progress in order to ensure that we are moving in the right direction



An aerial photograph of a rocky coastline. The water is a deep, dark blue, and the rocks are dark and jagged. A single white bird is perched on a rock in the middle ground. The text '4. Performance and Capital' is overlaid on the left side of the image.

## 4. Performance and Capital

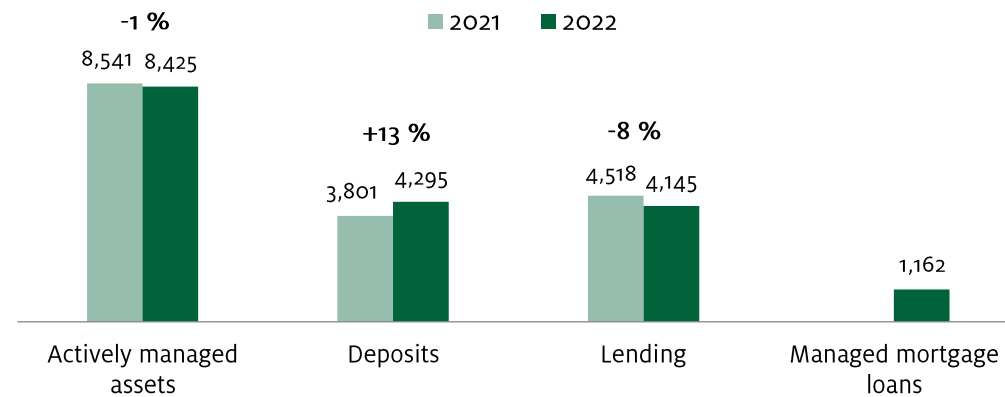
# Long-Term Financial Targets

Profitability	Return on equity after taxes (ROE) shall exceed 15 per cent over time
Capitalization	The Common Equity Tier 1 capital ratio shall exceed the FIN-FSA's minimum requirement by 1.75-3.0 percentage points
Payout ratio	The payout ratio shall be 60 per cent of shareholders' interest in profit or higher, provided that capital adequacy does not fall below target

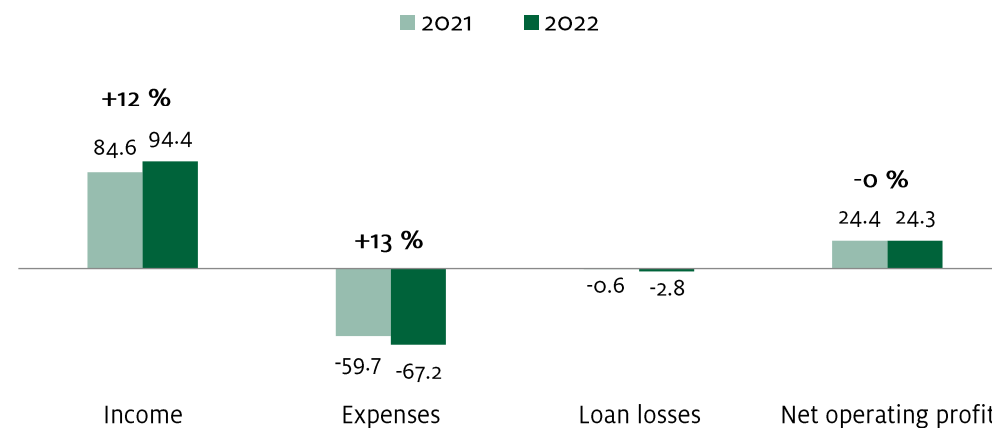
# H1 2022 in Summary

- The first half of 2022 included major macroeconomic events, with rising interest rates and bond yields as well as falling stock markets due to mounting inflation and Russia's invasion of Ukraine
- Russia's invasion of Ukraine has no direct impact on the Bank of Åland's credit portfolio. However, the Bank of Åland is affected by the changing macroeconomic conditions. The Bank has substantial positive sensitivity to rising short-term market interest rates
- In February, the Bank of Åland transferred most of its Swedish mortgage loans (SEK 10.4 billion) and related previously issued covered bonds (SEK 7.5 billion) to Borgo, in which the Bank of Åland is one of the main shareholders. The transaction had a nonrecurring positive effect in the Bank of Åland's income statement of EUR 9.8 M
- Of the Bank of Åland's Stage 3 impairment loss provisions, EUR 4.4 M is related to a case in Sweden caused by credit fraud, where the customers have already been convicted of similar crimes. The Bank of Åland has the requisite insurance against crime and has filed a damage claim with its insurance company. The insurance company has not completed its damage investigation, which is why no insurance payment has been included yet in the financial accounts
- Finland's POP Bank has chosen the Bank of Åland's subsidiary Crosskey as its central banking system partner

## Volumes, EUR M



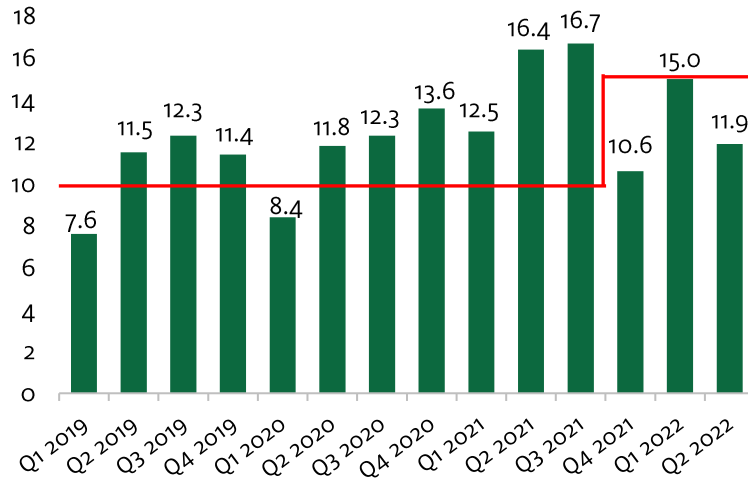
## Net operating profit, EUR M



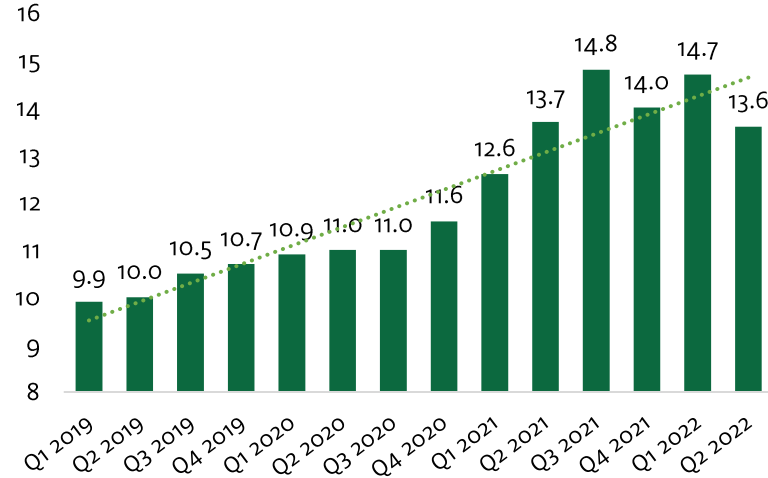
# H1 2022 results

- Net operating profit H1, EUR 24.3 M (24.4 M in H1 2021)
- ROE H1, 13.4 % (14.4 % in H1 2021)
- Earnings per share H1, EUR 1.25 (1.27 in H1 2021)

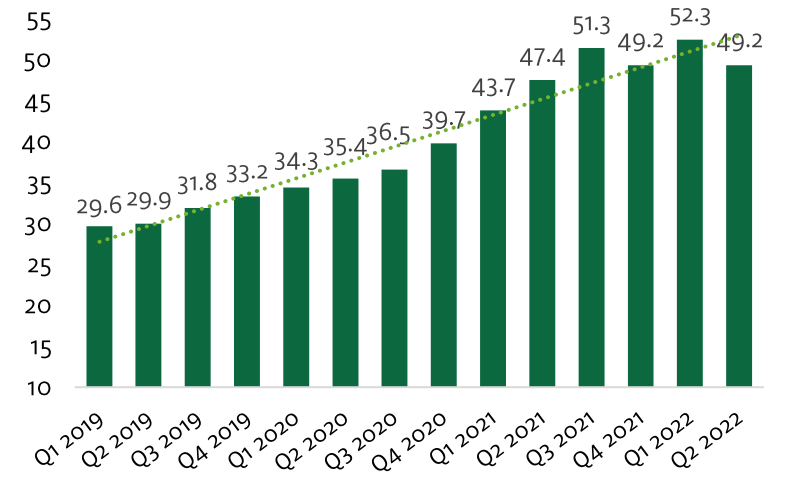
ROE %, 2019-2022



ROE, Rolling 12 Months, %



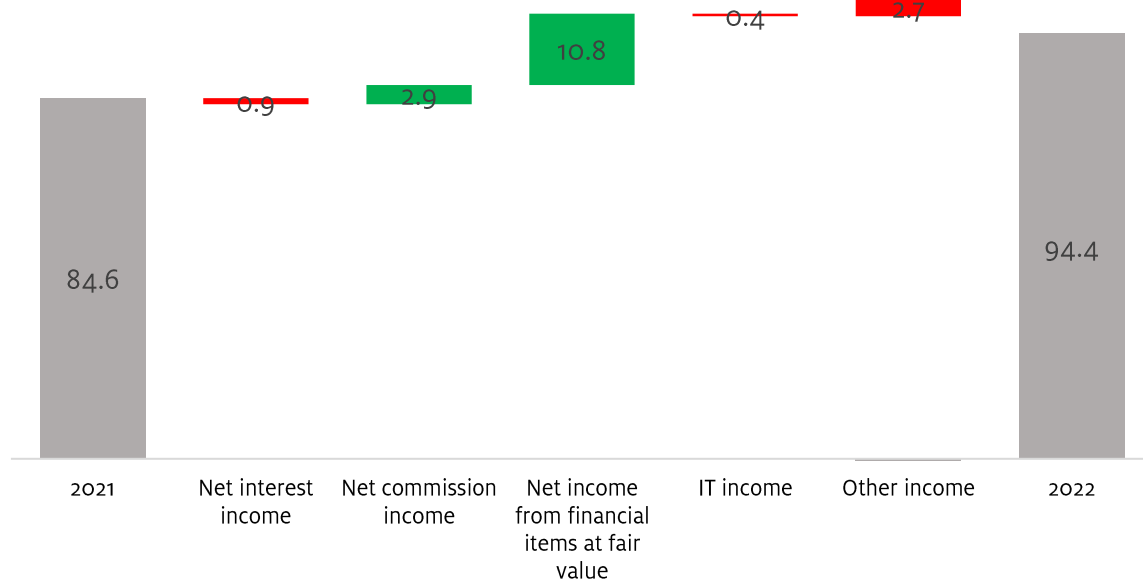
Net Operating Profit, Rolling 12 Months, EUR M



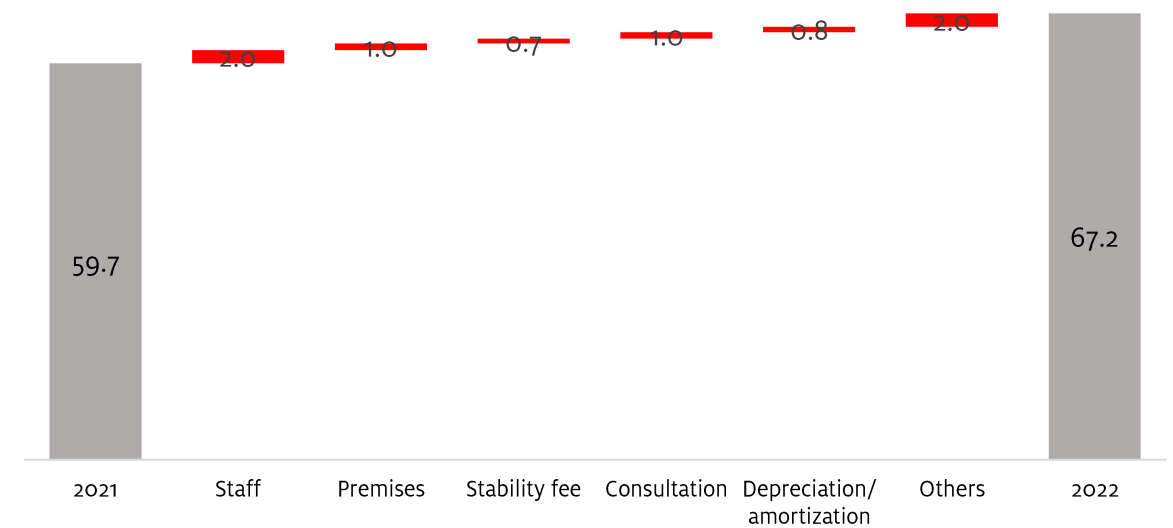
Stability fee: EUR 2.3 M (Q1 2019), EUR -0.5 M (Q2 2019), EUR 2.0 M (Q1 2020), EUR 0.6 M (Q2 2020), EUR 2.8 M (Q1 2021), EUR -0.1 M (Q2 2021), EUR 3.6 M (Q1 2022) and EUR 0.7 M (Q2 2022)

# Higher Income and Expenses

Income H1 2022, EUR M



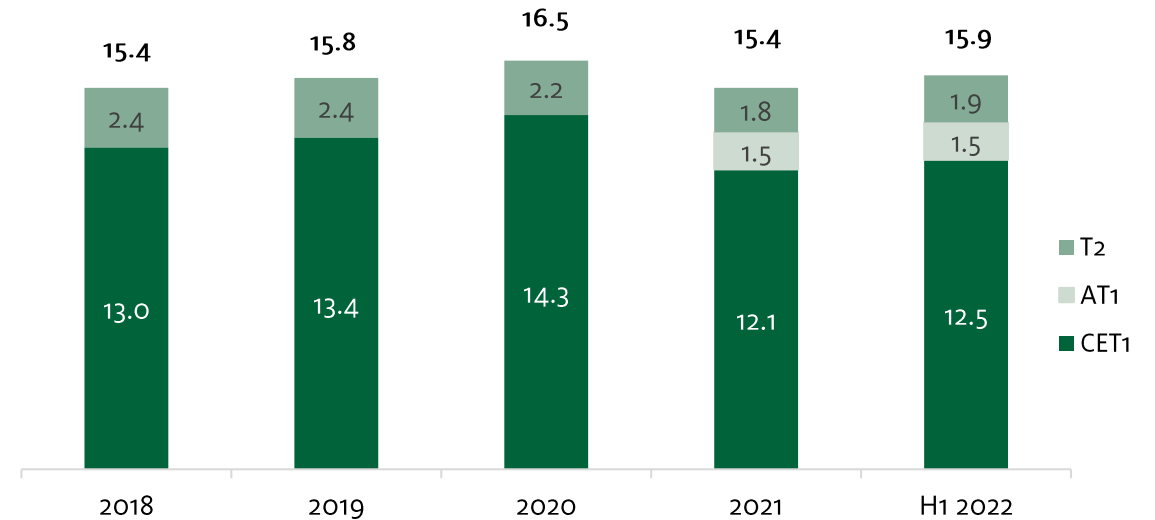
Expenses H1 2022, EUR M



# Committed to Maintaining a Strong Capital Ratio

- The Bank of Åland is committed to a strong capital ratio
- The Bank will continue to build up its capital base, improve and diversify earnings, and uphold a sound approach to risk
- Conservative pay-out policy is to safeguard the capital position
- As of 2022, the standardised 26.5 per cent upward adjustment in the risk exposure amount, calculated according to the current IRB approach while awaiting an updated approach, was raised to 45.5 per cent for the retail portfolio
- A new capital requirement for market risk exists in 2022 due to an increased strategic foreign exchange position in Swedish kronor after the transfer of most of the Swedish mortgage loan portfolio to Borgo
- At year-end 2021, there was unutilised permission from the Finnish FSA for buy-backs of the Bank's own shares totalling up to EUR 10.5 M. This amount was fully deductible item in the capital base (own funds) even when these buy-backs had not occurred. As of June 30, 2022 similar permission was in force, of which the unutilised portion amounted to EUR 10.1 M.
- CET1 capital ratio for a small bank like the Bank of Åland is not comparable to larger banks with IRB methods

Capital position, %

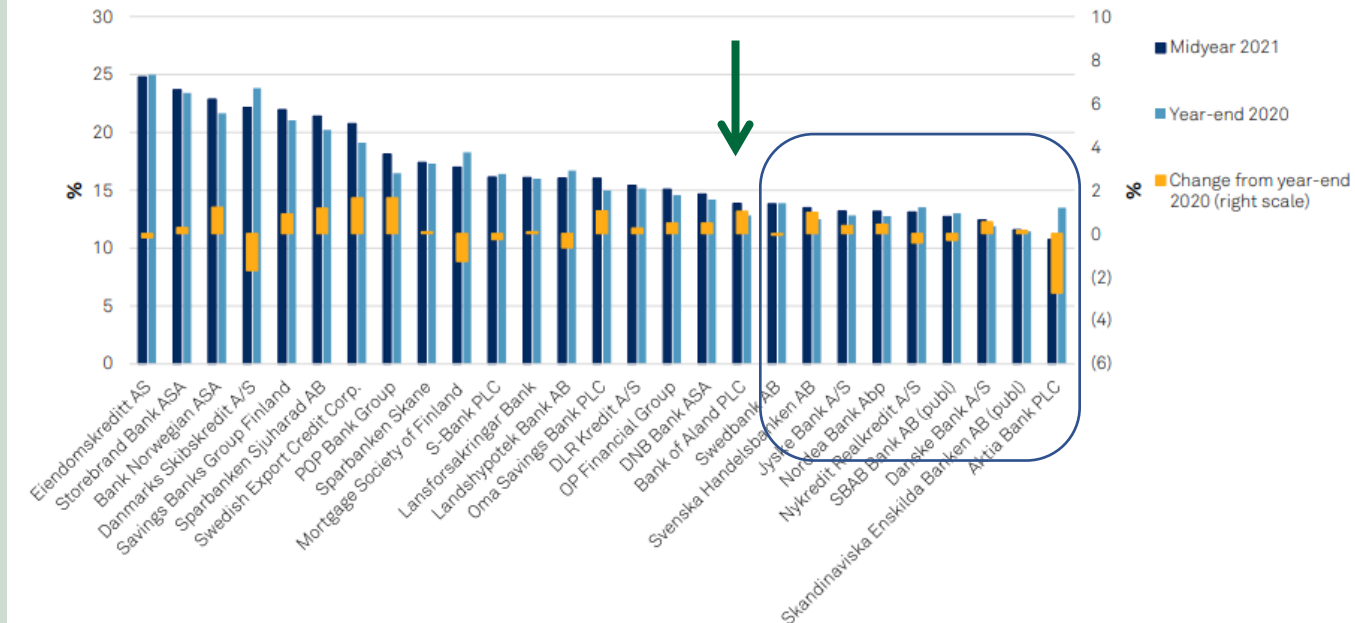


# S&P View Bank of Åland's Capital Position to be a Credit Strength

S&P highlights that Bank of Åland's strong capital position is a credit strength

- Key strengths according to S&P
  - Strong risk-adjusted capitalization
  - Low credit losses
- The upgrade on the Bank's long-term issuer credit rating from BBB to BBB+ reflects Standard & Poor's forecast that Bank of Åland's capitalization will strengthen sustainably through 2024. Standard & Poor expects the Bank's RAC ratio will improve to 16 % by 2024 from 13.8 % as of year-end 2021

Nordic Banks RAC Ratio On June 30, 2021, Compared With Dec. 31, 2020



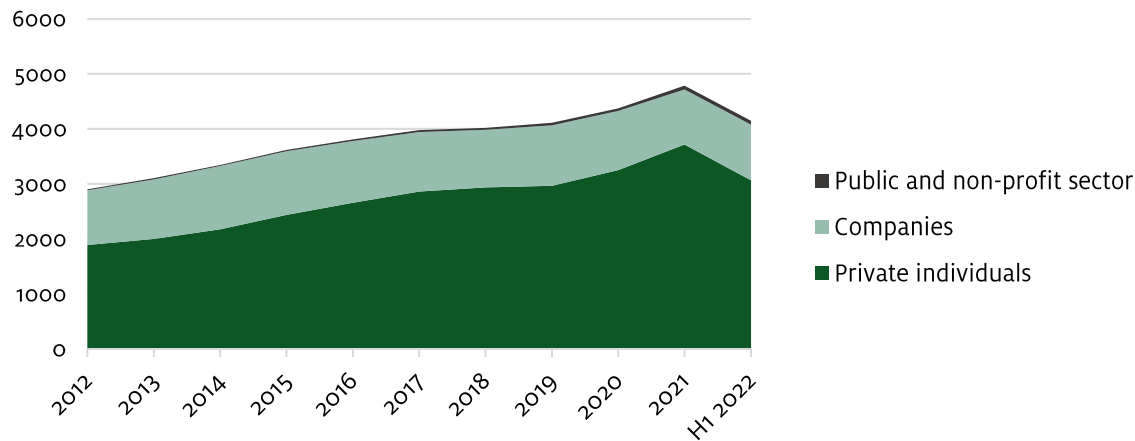
## 5. Asset Quality



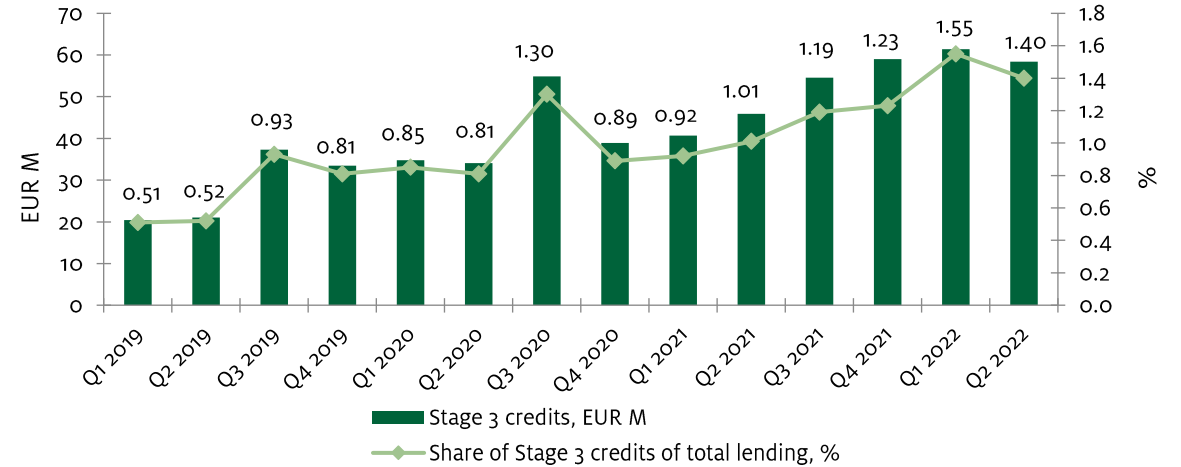
# Lending Strategy Focused on Balanced Credit Growth

- The Bank of Åland is a relationship Bank with primary focus on customers with investment needs in the Private Banking and Premium Banking segments
  - Selective lending to high quality, affluent clients, where asset quality prioritised over lending volume growth and higher returns
- The Bank of Åland is not granting credits as a standalone product to mass market clients or corporate clients
- Balanced growth in lending versus deposits in every business area
- Residential mortgages or property as collateral in at least half of the lending
- Many small loans are preferred to few large
- Loan loss level of 0.13 % in Q2 2022 (0.05 % in Q2 2021)\*

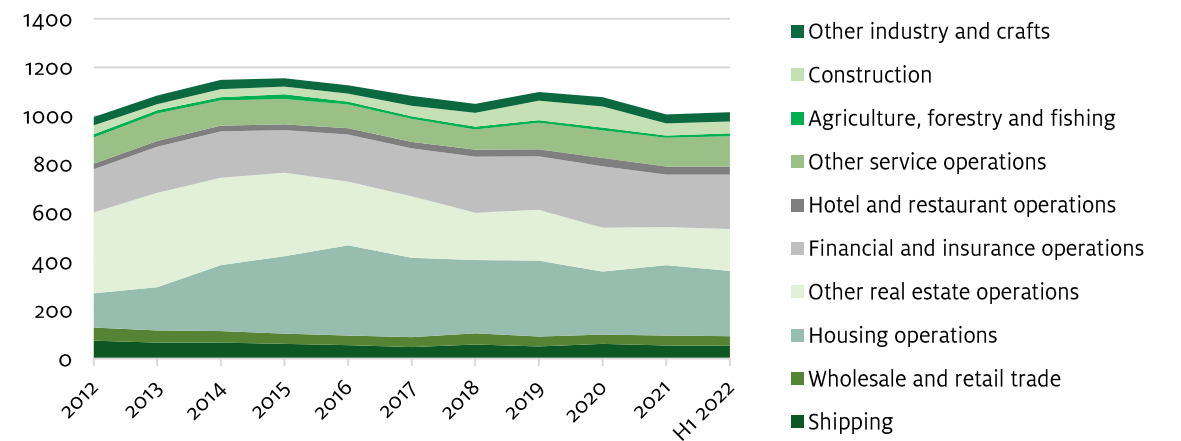
## Lending to the Public, EUR M




## Stage 3 Credits 2019-2021



## Lending to Companies, EUR M



\* During the first quarter of 2020, the Bank made a group provision of EUR 2.0 M related to heightened risk of losses in the corporate loan portfolio as a result of the pandemic. Due to lower risk of future loan losses related to the coronavirus pandemic, the Bank has now withdrawn its entire previous coronavirus reserve

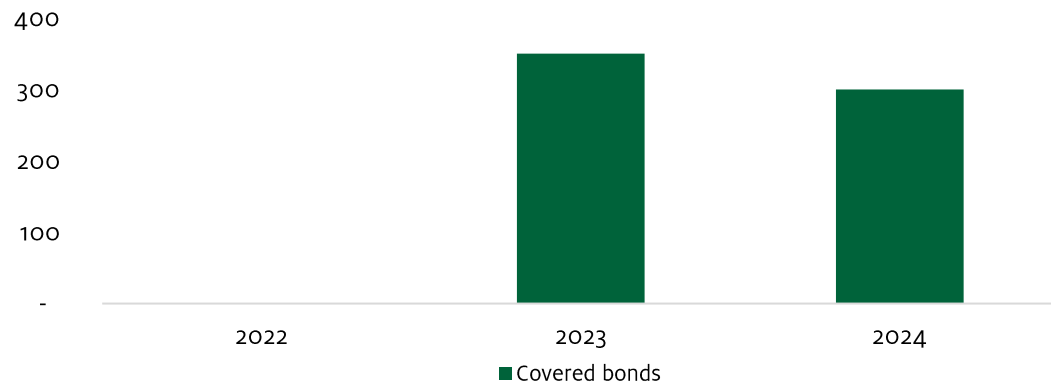


## 6. Liquidity and Funding

# Group Funding and Liquidity Management

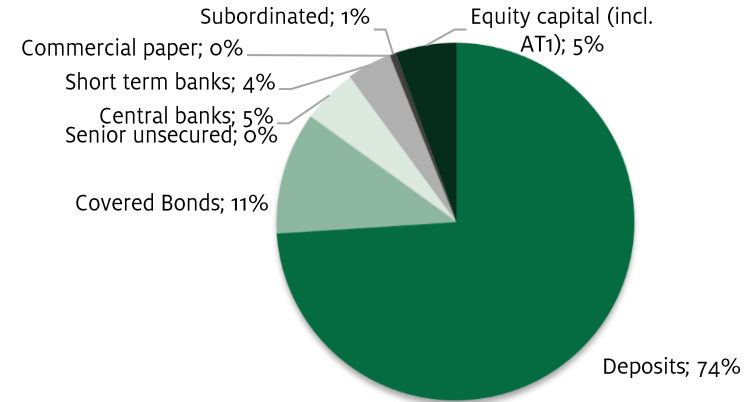
- Demand deposits and time deposits from core private customers and their companies are the main funding sources
- Covered bonds, the main long-term funding source today, were introduced in early 2012 in order to diversify the funding mix and to form a reliable and cost-efficient funding channel
- Loans from central banks have grown during the pandemic: 2 % → 5 %
- A balanced funding mix is maintained with diversity of funding sources
- Well-diversified maturity profile with limited exposure to short-term wholesale funding

## Maturing Long-Term Funding\* June 30, 2022, EUR M



\* Excluding retained covered bonds

## Group Funding Profile June 30, 2022



## Themes 2022

- After the transfer of SEK covered bonds to Borgo, the share of customer deposits is high, above 70 % of the funding
- During the Covid-19 pandemic it has been a reasonable strategy to issue retained covered bonds and use those as collateral for funding from the central banks
- Demand conditions and the market situation favour issuance in covered bonds
- The balanced funding mix is maintained
- Effective on January 1, 2022, Finnish FSA has given the Bank of Åland a formal MREL requirement under European Union regulations. The requirement consists of a minimum of 9 % total capital requirement and a minimum of 3 % leverage ratio. The MREL requirements have no material effect on the funding of the Bank

# Liquidity Reserve

- Very high quality in liquidity reserves
  - The most liquid and tradable assets
  - LCR and NSFR targets reached
- Coordinated cash pools between Finland and Sweden
- Conservative approach to market risk within liquidity reserves
  - Assets with short duration
  - Well diversified counterparty risk profile

## Key metrics

### Liquidity reserve

**20 %**  
of total assets

### Liquidity portfolio

**EUR 1,188 M**

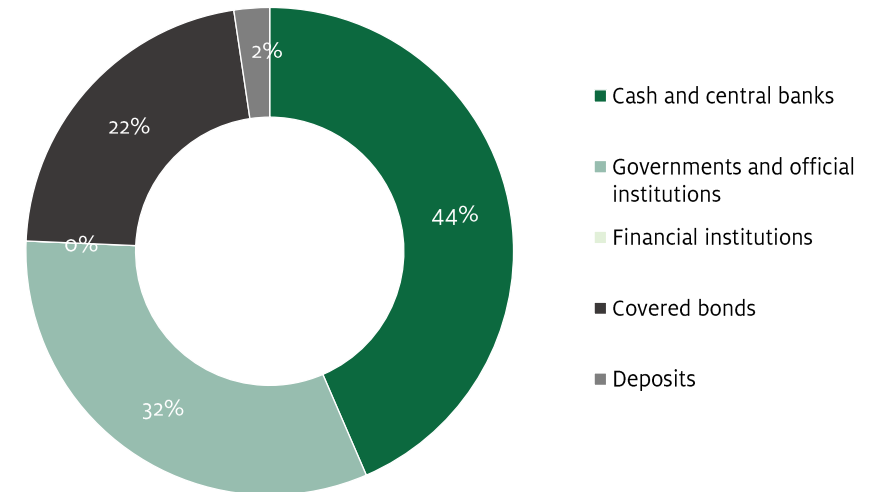
### LCR

**114 %**

### NSFR

**116 %**

## Composition of the Liquidity Reserve June 30, 2022



## 7. Appendix

# Contact Details

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# Key Figures

	H1 2022	H1 2021	2021	2020	2019	2018	2017
ROE, %	13.4	14.4	14.0	11.6	10.7	9.8	9.1
Expense/ income ratio, %	71	71	69	70	73	77	78
Loan loss level, %	0.13	0.03	0.12	0.11	0.08	0.02	0.06
CET1 capital ratio, %	12.5	13.0	12.1	14.3	13.4	13.0	12.9
Total capital ratio, %	15.9	16.1	15.4	16.5	15.8	15.4	14.2
Earnings per share, EUR	1.25	1.27	2.55	2.02	1.69	1.48	1.35
Equity capital per share, EUR	18.06	18.07	19.39	18.76	16.61	15.67	15.14
Lending to the public, EUR M	4,145	4,518	4,788	4,378	4,110	4,022	3,979
Deposits from public, EUR M	4,295	3,801	4,070	3,605	3,368	3,304	3,148
Equity capital, EUR M	310	311	332	292	258	242	234
Risk exposure amount, EUR M	1,893	1,870	1,976	1,671	1,583	1,578	1,538
FTE	838	807	815	751	700	691	691

# Income Statement

EUR M	H1 2022	H1 2021	2021	2020	2019	2018	2017
Net interest income	29.6	30.5	62.2	58.9	53.9	54.5	55.9
Net commission income	41.5	38.5	79.0	66.3	58.0	54.3	52.9
Other income	23.3	15.6	34.8	24.9	22.0	18.8	19.2
<b>Total income</b>	<b>94.4</b>	<b>84.6</b>	<b>176.0</b>	<b>150.1</b>	<b>133.9</b>	<b>127.6</b>	<b>128.0</b>
Staff costs	-37.9	-36.0	-71.1	-62.9	-57.0	-57.1	-59.8
Other expenses	-29.3	-23.7	-50.8	-42.6	-40.5	-40.7	-40.0
<b>Total expenses</b>	<b>-67.2</b>	<b>-59.7</b>	<b>-121.9</b>	<b>-105.6</b>	<b>-97.5</b>	<b>-97.8</b>	<b>-99.8</b>
<b>Profit before impairment losses</b>	<b>27.2</b>	<b>25.0</b>	<b>54.1</b>	<b>44.6</b>	<b>36.4</b>	<b>29.8</b>	<b>28.2</b>
Net impairment loss on financial assets	-2.8	-0.6	-4.9	-4.9	-3.2	-0.8	-2.1
<b>Net operating profit</b>	<b>24.3</b>	<b>24.4</b>	<b>49.2</b>	<b>39.7</b>	<b>33.2</b>	<b>29.0</b>	<b>26.0</b>
Income taxes	-5.0	-4.5	-9.3	-8.2	-6.9	-6.1	-5.3
<b>Net profit for the period</b>	<b>19.4</b>	<b>19.8</b>	<b>39.9</b>	<b>31.5</b>	<b>26.3</b>	<b>22.9</b>	<b>20.7</b>
Non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Shareholders in Bank of Åland Plc</b>	<b>19.4</b>	<b>19.8</b>	<b>39.8</b>	<b>31.5</b>	<b>26.3</b>	<b>22.9</b>	<b>20.7</b>



# Balance Sheet

Bank of Åland Group	Jun 30, 2022	Dec 31, 2021		Jun 30, 2022	Dec 31, 2021
<i>Assets</i>			<i>Liabilities</i>		
Cash and balances with central banks	517	894	Liabilities to credit institutions and central banks	531	867
Debt securities	1,048	718	Deposits from the public	4,295	4,070
Lending to credit institutions	52	64	Debt securities issued	630	1,197
Lending to the public	4,145	4,788	Derivative instruments	14	7
Shares and participations	32	15	Current tax liabilities	2	4
Participations in associated companies	6	15	Deferred tax liabilities	34	35
Derivative instruments	19	13	Other liabilities	62	50
Intangible assets	22	23	Provisions	1	0
Tangible assets	37	34	Accrued expenses and prepaid income	29	36
Investment properties	0	0	Subordinated liabilities	35	36
Current tax assets	1	0	<b>Total liabilities</b>	<b>5,633</b>	<b>6,303</b>
Deferred tax assets	5	5	<i>Equity capital and non-controlling interests</i>		
Other assets	24	34	Share capital	42	42
Accrued income and prepayments	33	31	Share premium account	33	33
<b>Total assets</b>	<b>5,943</b>	<b>6,635</b>	Reserve fund	25	25
			Fair value reserve	-11	3
			Unrestricted equity capital fund	28	28
			Own shares	0	
			Retained earnings	164	172
			<b>Shareholders' portion of equity capital</b>	<b>281</b>	<b>302</b>
			Non-controlling interests' portion of equity capital	0	0
			Additional Tier 1 capital holders	29	29
			<b>Total equity capital</b>	<b>310</b>	<b>332</b>
			<b>Total liabilities and equity capital</b>	<b>5,943</b>	<b>6,635</b>

# Outstanding Long-Term Funding\* June 30, 2022

## Cover pool FIN

ISIN	Nominal Amt	Settlement date	Maturity date	Coupon	Currency	EUR eq amt	Time to maturity
XSo876678391	90,000,000.00	30-01-2013	30-01-2023	2.75	EUR	90,000,000.00	0.59
XS1496878742	250,000,000.00	29-09-2016	29-09-2023	0	EUR	250,000,000.00	1.25
Fl4000375241	300,000,000.00	19-03-2019	19-03-2024	0.125	EUR	300,000,000.00	1.72
						<b>640,000,000.00</b>	<b>1.38</b>

\* Excluding retained covered bonds

# Sustainability Information

Bank of Åland Group	Q2 2022	Q1 2022	%	Q2 2021	%
<b>Greenhouse gases, tonnes of CO<sub>2</sub>e</b>					
<b>Scope 1</b>					
Emissions from owned and controlled resources	1.0	1.0	-8	0.9	8
<b>Scope 2</b>					
Energy-related emissions	12.8	14.1	-9	16.3	-21
<i>of which from electricity according to the market-based method</i>	12.6	13.9	-9	16.1	-22
<b>Scope 3*</b>					
Purchased goods and services	26.1	39.4	-34	26.4	-1
Capital goods	1.2	1.3	-10	2.5	-52
Transport and distribution	22.2	31.1	-28	25.9	-14
Waste generated by own operations	0.5	0.5	11	0.5	6
Business travel	85.0	22.5		7.4	
Leased assets	1.2	1.1	7	1.2	-1
<b>Total scope 3</b>	<b>136.2</b>	<b>95.9</b>	<b>42</b>	<b>63.9</b>	<b>113</b>
<b>Total greenhouse gases, tonnes of CO<sub>2</sub>e</b>	<b>149.9</b>	<b>111.0</b>	<b>35</b>	<b>81.1</b>	<b>85</b>
Climate compensation	-149.9	-111.0	35	0.0	0
<b>Net greenhouse gases, tonnes of CO<sub>2</sub>e</b>	<b>0.0</b>	<b>0.0</b>		<b>81.1</b>	<b>-100</b>
1) Emissions from electricity according to location-based method subtracted from Nordic Residual Mix, tonnes of CO <sub>2</sub> e	200.9	208.3	-4	171.7	17
<b>*Supplier-related emissions from purchases</b>					
Emissions per employee (tonnes/average full-time equivalent)	0.70	0.54		0.40	
Emissions per EUR M earned (tonnes/EUR M)	3.46	2.68		1.87	

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