



Bank of Åland

Investor Presentation
February 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 bright, yellowish light, possibly from the sun or a spotlight. 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 positive 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 in SEK and EUR 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

December 31, 2021

<p>Capital</p> <ul style="list-style-type: none">• Strong capital position• Standardised approach used in Sweden• Capital requirements applicable are CET1 capital ratio 7.6 %, Tier 1 capital ratio 9.3 % and Total capital ratio 11.5 %	<p>Liquidity and Funding</p> <ul style="list-style-type: none">• Loan/ deposit ratio of 118 %• Liquidity reserve at 20 % of total assets• LCR at 152 %• NSFR at 109 %• BBB bank rating with positive outlook
<p>Risk Management</p> <ul style="list-style-type: none">• Long history of having the lowest loan loss level of all Finnish banks. Loan loss level of 0.12 % in 2021 (0.11 % in 2020). EUR 2.0 M Covid-19 provision during 2020• No trading positions or complex financial instruments• Strict limits on exposures to financial institutions. Bulk of the exposure is to highly rated Nordic entities	<p>Profitability</p> <ul style="list-style-type: none">• Positive earnings trend• Challenging interest rate environment• Net operating profit of EUR 49.2 M in 2021 (EUR 39.7 M in 2020)• ROE 14.0 % in 2021 (11.6 % in 2020)

**CET1
Capital
Ratio
12.1 %**

**AAA
Rating with
Stable
Outlook on
Covered
Bonds**

**Loan Loss
Level
0.12 %**

**ROE
14.0 %**

Positive Outlook on BBB Rating by Standard & Poor's

Finnish banks	A-	
Business position	-2	
<ul style="list-style-type: none"> Despite some geographic diversification, concentrated business focus on retail and Private Banking makes it vulnerable to cyclical swings in the segments 		
Capital and earnings	+1	
<ul style="list-style-type: none"> Strong capital position Strong earnings 		
Risk position	-1	
<ul style="list-style-type: none"> Small customer base with concentration risks Moderate geographic diversity 		
Liquidity and funding	0	
<ul style="list-style-type: none"> Stable core deposit base 		
The Bank of Åland standalone rating	BBB	<i>positive</i>
Cover Pool FIN	+9	
<ul style="list-style-type: none"> Very low credit losses and stable loan base Commitment to strong over-collateralization Commitment to six months liquidity buffer 		
The Bank of Åland Covered bonds rating	AAA	<i>stable</i>

S&P, January 22, 2021, July 15, 2021, and December 9, 2021:

- “We could raise the rating if Bank of Åland's capitalization improves, as indicated by a sustained increase of its RAC ratio beyond 15 % over the next 24 months, after the establishment of the joint mortgage platform, Borgo”

S&P, December 9, 2021:

- “Bank of Åland's risk-adjusted capital (RAC) could exceed 15% over the medium term. As of June 30, 2021, the RAC ratio stood at 13.9% and, in addition to capital instrument issuance, the bank's historically solid earnings has led to a successive capital build”
- “In addition, the bank's strategy has been supplemented by the issuance of hybrid instruments (both additional Tier 1 [AT1] and Tier 2 [T2]). We therefore project Bank of Åland's strong capitalization reflected in RAC ratio to remain the key rating strength”

A photograph of a rocky coastline. In the upper right, a red and black structure, possibly a lighthouse or navigational aid, is mounted on a rock. The rocks are dark and jagged, with some green moss or algae. The background is a dark, starry sky.

2. Strategy and Market Position

Three Markets – Two Strategies

The Åland Islands

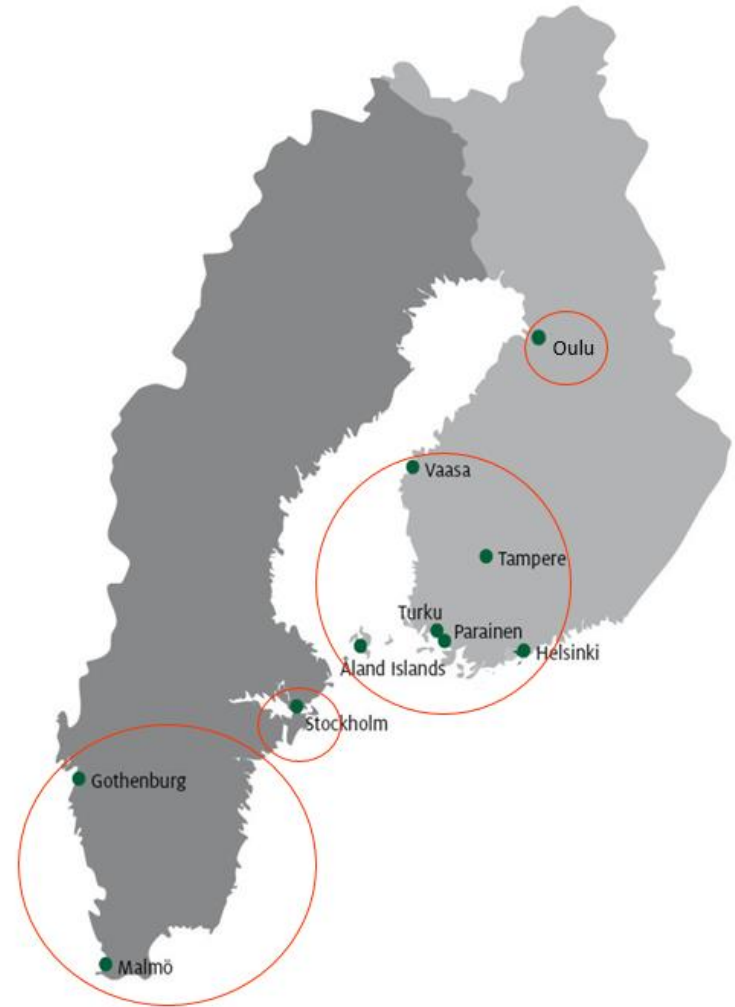
- 2 offices, market share > 50 %
- Full product range offered
- **The Bank for everyone**

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

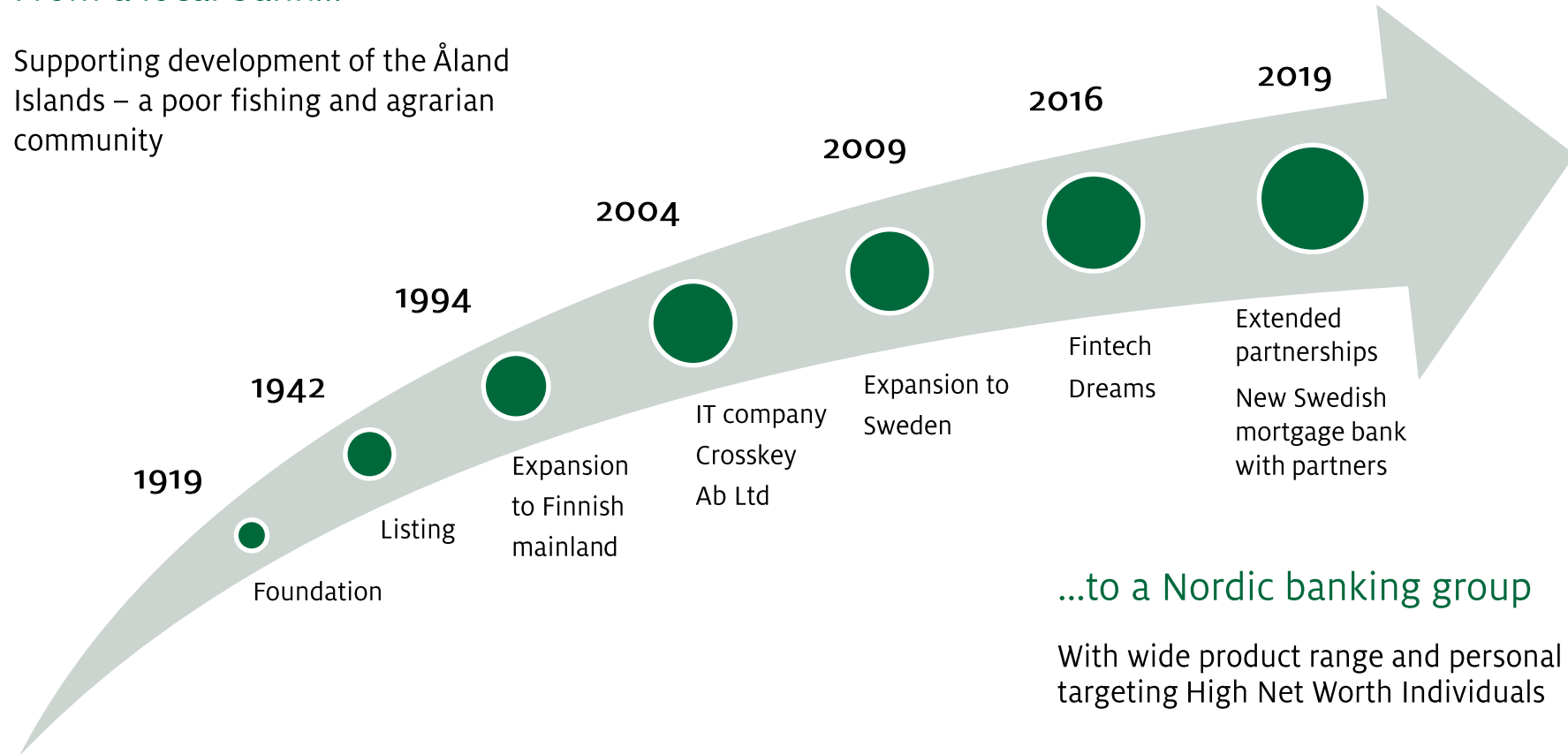
- 3 offices in Sweden’s largest cities, market share < 1 %
- Full product range offered but “bread and butter” services only as complement to Private Banking and Premium Banking services offering
- **Targeted segment: High Net Worth/ Affluent Individuals and their companies**



Bank of Åland History of Strategic Decisions

From a local bank...

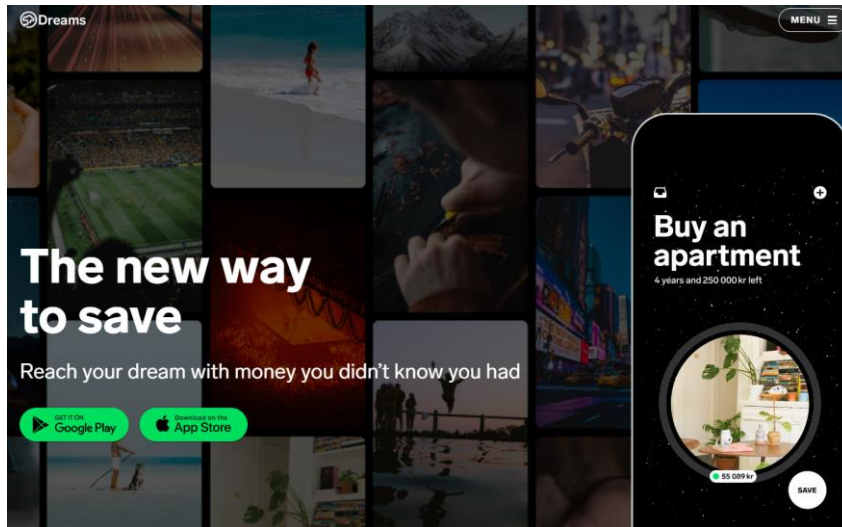
Supporting development of the Åland Islands – a poor fishing and agrarian community



...to a Nordic banking group

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

Digitalization in Focus: Strategic Fintech Partners



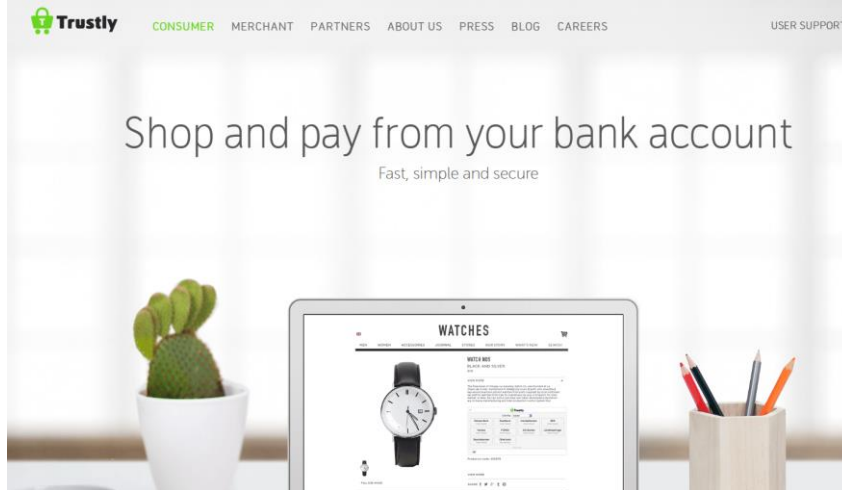
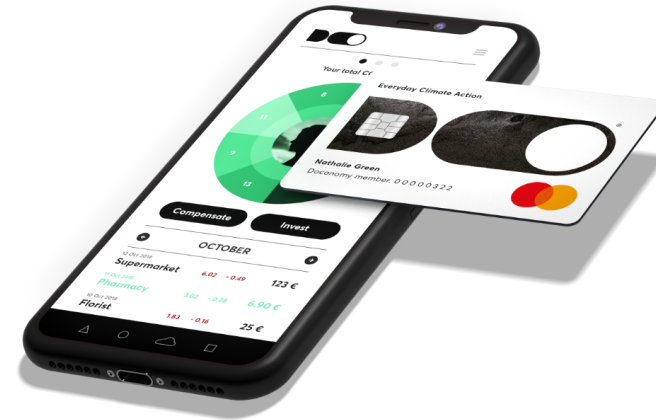
DO About us Press FAQ English

A banking service for everyday climate action

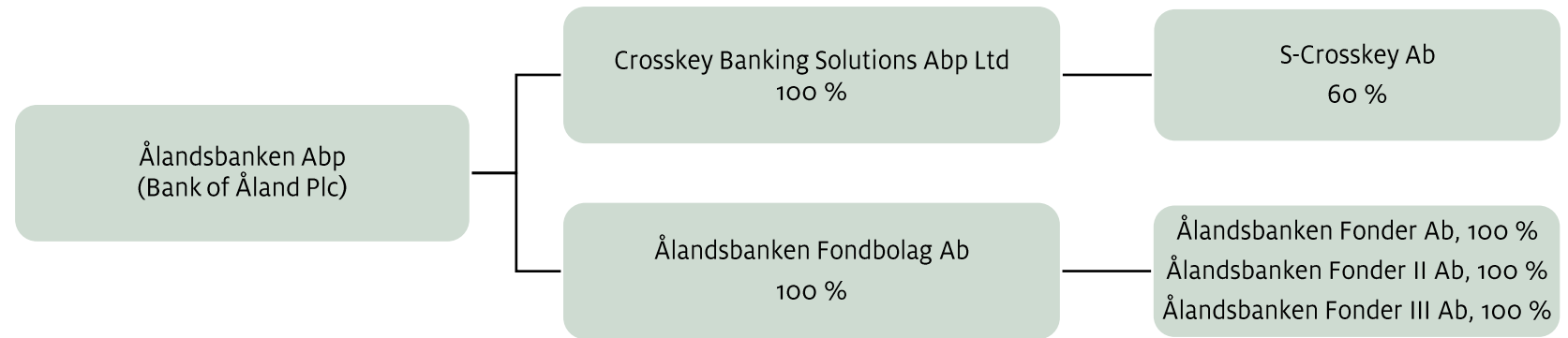
Use a free revolutionary mobile banking service to reduce your carbon emissions day by day.

Positive returns for both you and the planet.

Early sign-up!



Bank of Åland Group Legal and Ownership Structures




Major owners as of December 31, 2021	Share of capital	Share of votes
Wiklöf Anders with companies	21.3 %	29.7 %
The Family Kamprad Foundation	6.8 %	0.8 %
Alandia Insurance	6.8 %	11.1 %
Fennogens Investment S.A. (Family Ehrnrooth)	5.0 %	9.0 %
Pensionsförsäkringsaktiebolaget Veritas	2.5 %	2.0 %


Approximately 12,000 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

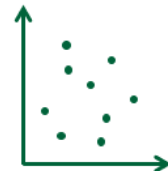


- Engaging in the Åland business community and driving development towards a more sustainable society through projects, donations and sponsorships
- Creating a work culture embracing diversity, inclusion and equality through actions such as ensuring gender balance in leadership positions, salary models,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

UN SDGs & Stakeholders



Materiality analysis



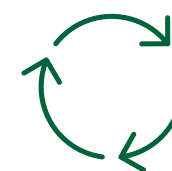
Identify areas for sustainable development



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
- AT LEAST 90 % 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



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



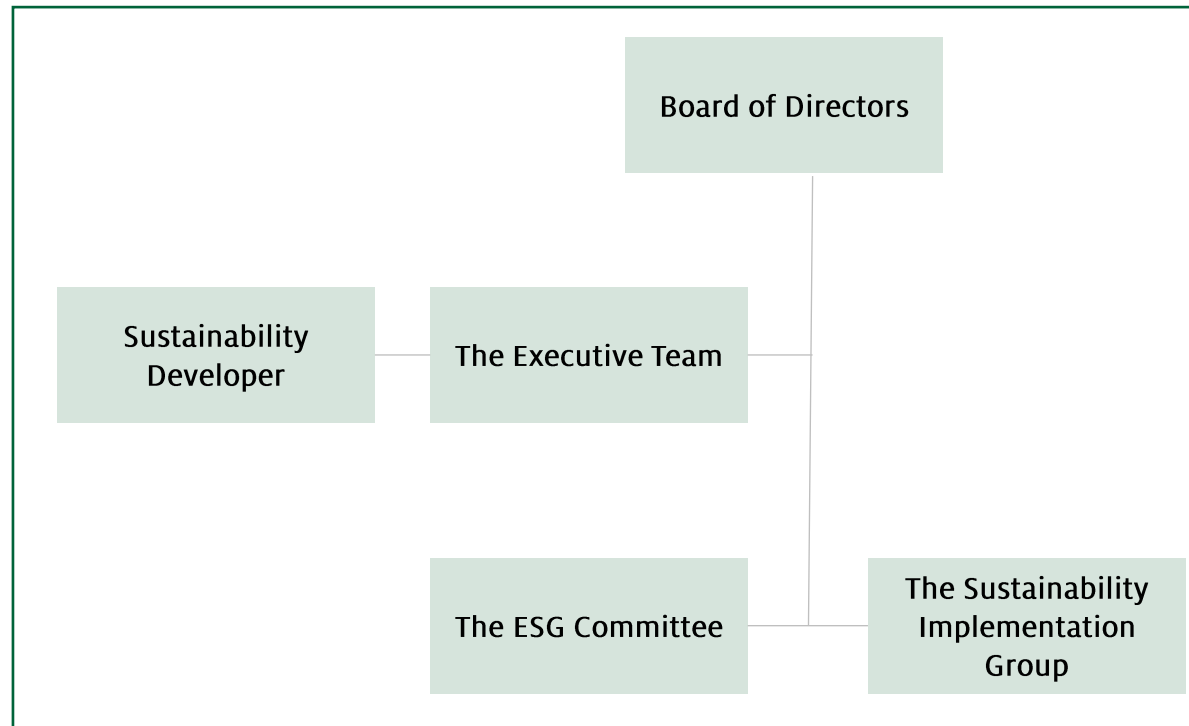
€ 3,300,000

funding good ideas for the environment since 1997.

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

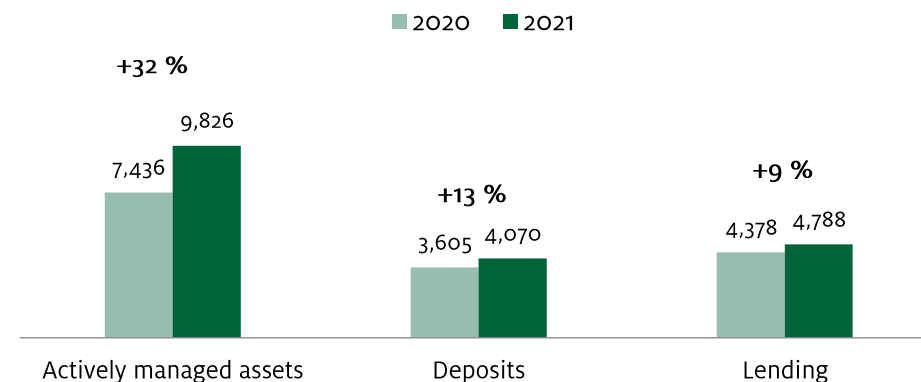
Long-Term Financial Targets

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

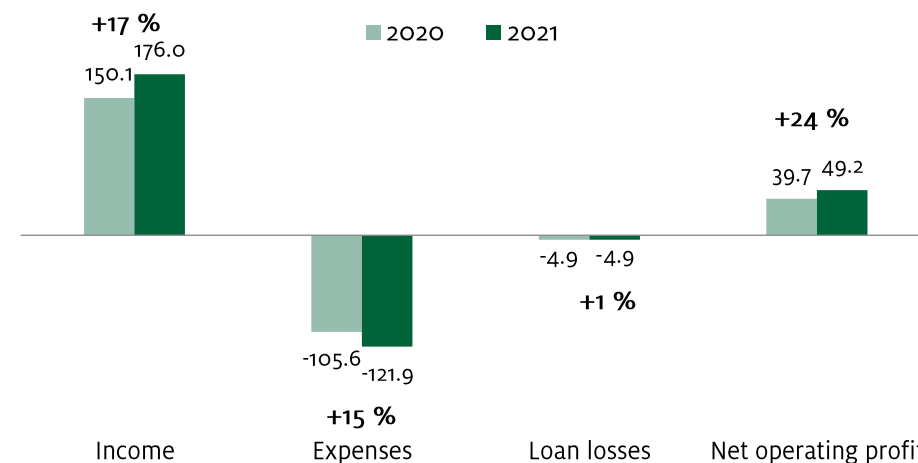
2021 in Summary

- New record level of actively managed assets, lending and deposits
- A new office opened in Oulu on the Finnish mainland
- The Bank sold its shareholding in the company Åland Index Solutions as well as intellectual property (IP) rights to the Åland Index to Doconomy, a Swedish-based Fintech company
- Alandia Holding, an associated company of the Bank of Åland, completed its acquisition of Rettig Group's entire stake (24.9 %) in the marine insurance company Alandia Insurance
- The Swedish mortgage company Borgo, jointly owned together with ICA Banken, Ikano Bank and Söderberg & Partners, has began its operations. Sparbanken Syd has joined as a fifth partner
- The Bank repurchased a SEK 2,500 M covered bond maturing in 2022 and issued a new covered bond of SEK 5,500 M maturing in 2026, which will be transferred to Borgo during H1 2022
- Issuance of additional Tier 1 (AT1) capital instrument, totalling SEK 300 M
- Issuance of Green Tier 2 (T2) supplementary capital instrument, totalling SEK 150 M
- Hours worked converted into full-time positions increased by 66 FTE
- Re-measurements of defined-benefit pension plans of EUR 6.4 M in other comprehensive income

Volumes, EUR M



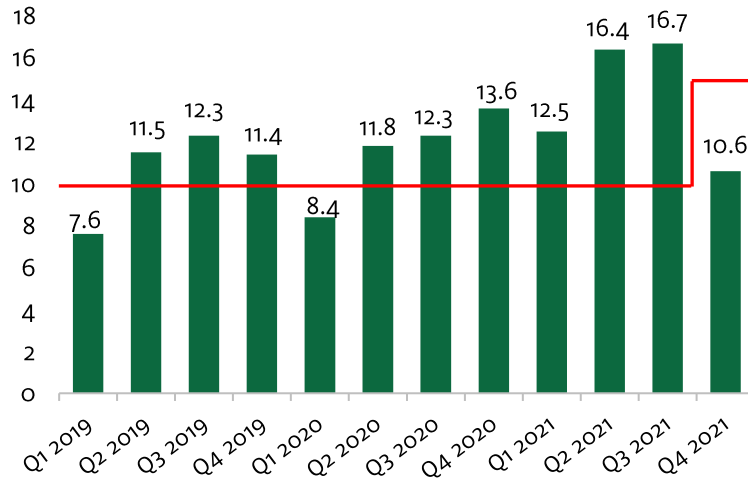
Net operating profit, EUR M



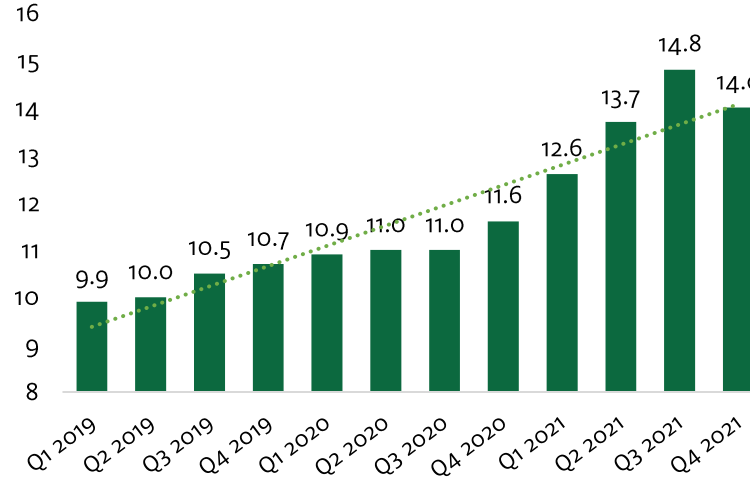
Q4 and 2021 results

- Net operating profit Q4, EUR 10.2 M (12.3 M in Q4 2020), -17 %
- ROE Q4, 10.6 % (13.6 % in Q4 2020)
- Net operating profit 12M, EUR 49.2 M (39.7 M in 2020), +24 %
- ROE 12M, 14.0 % (11.6 % in 2020)
- Earnings per share 12M, EUR 2.55 (2.02 in 2020), +26 %

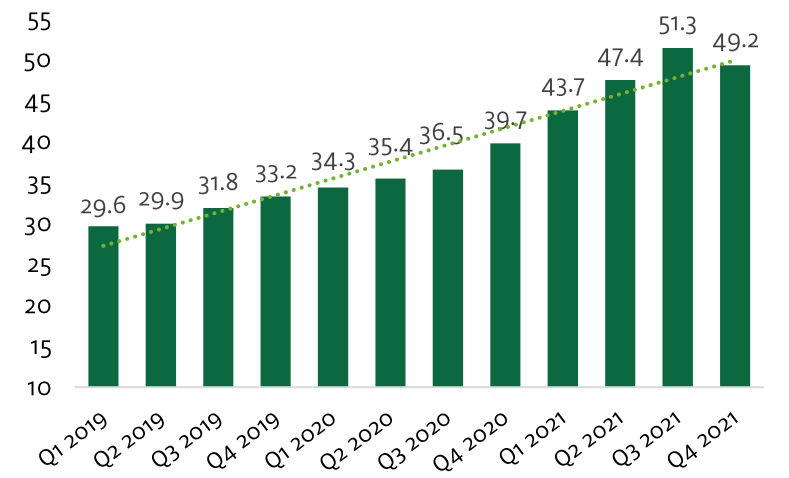
ROE %, 2019-2021



ROE, Rolling 12 Months, %



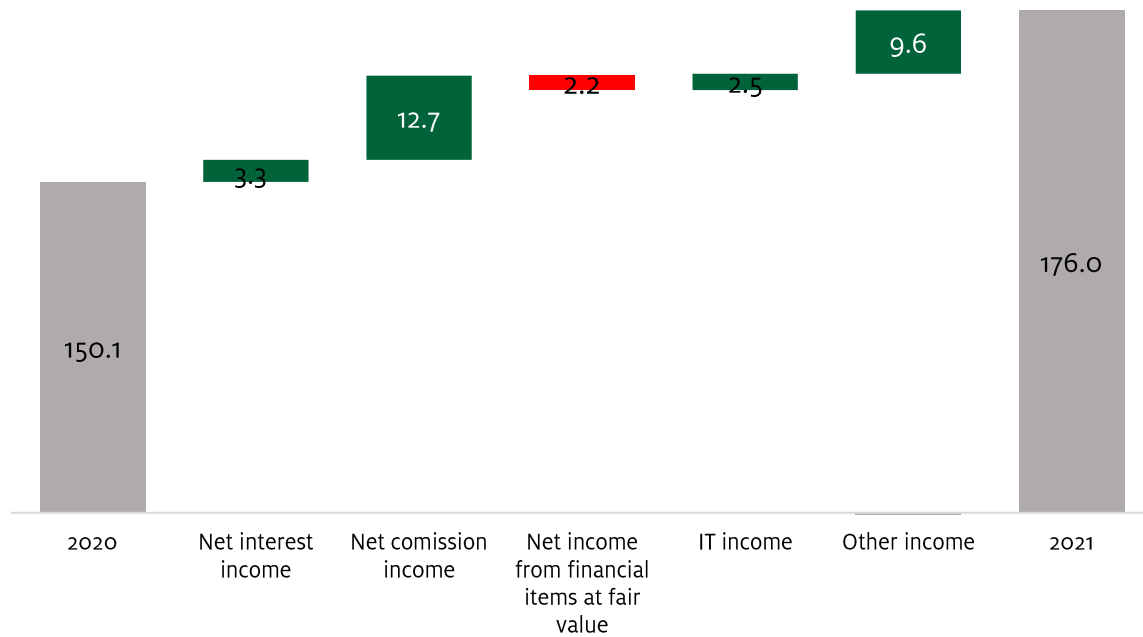
Net Operating Profit, Rolling 12 Months, EUR M



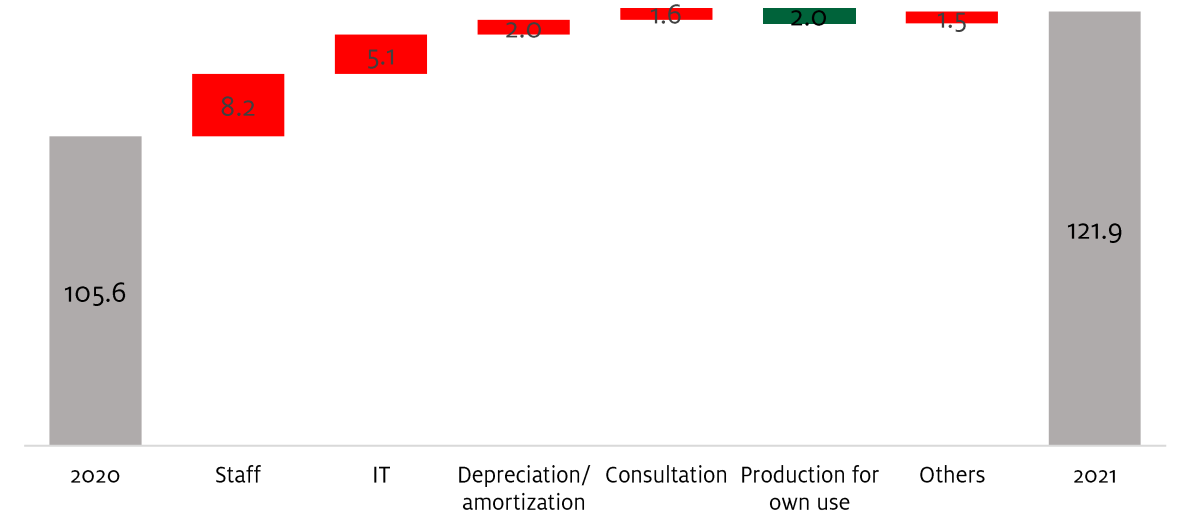
Stability fee: EUR 2.3 M (Q1 2019), EUR -0.5 M (Q2 2019), EUR 2.0 M (Q1 2020), EUR 0.6 M (Q2 2020), EUR 2.8 M (Q1 2021) and EUR -0.1 M (Q2 2021)

Higher Income and Expenses

Higher Income, EUR M



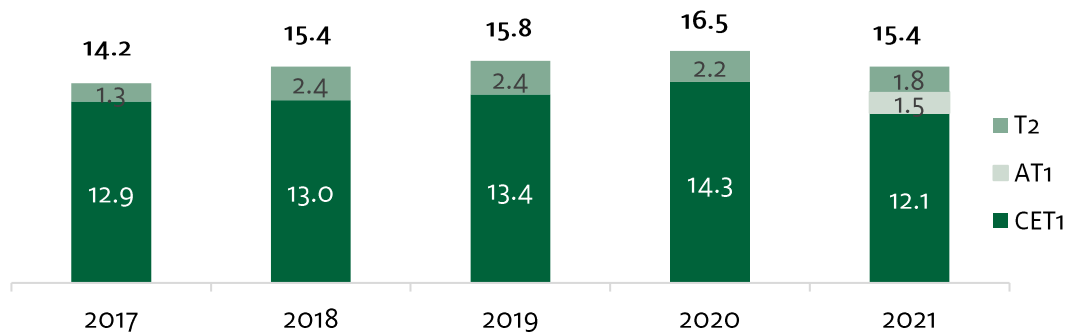
Higher Expenses, EUR M



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 2021, the capital requirement for credit risk according to the IRB model has a surcharge of 26.5 % as a result of the Bank's IRB model not yet received final approval by the Swedish FSA
- The repurchase mandate of EUR 10.5 M has been deducted from the CET1 capital, whilst no shares have yet been repurchased as of December 31, 2021
- Issuance of hybrid instruments, AT1 of SEK 300 M was issued in March and a green T2 of SEK 150 M was issued in December
- CET1 capital ratio for a small bank like the Bank of Åland is not comparable to larger banks with IRB methods

Capital position, %



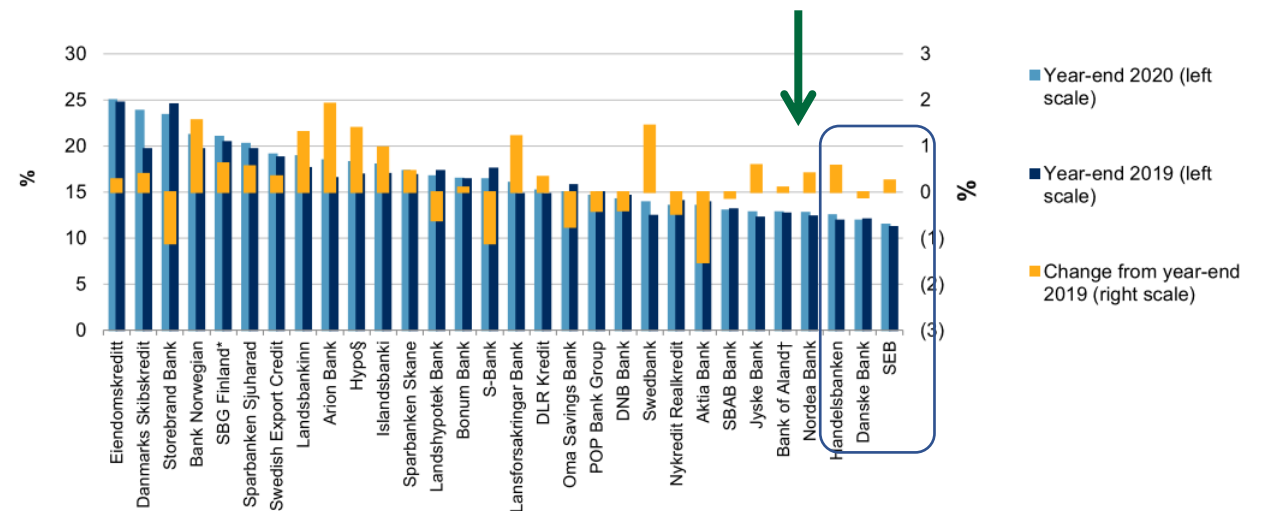
Percent	2019	2020	2021	Position 2021
Pillar 1 requirement	4.50	4.50	4.50	
Capital conservation buffer	2.50	2.50	2.50	
Countercyclical buffer	1.20	0.00	0.00	
Systemic risk buffer	1.00	0.00	0.00	
Pillar 2 requirement	1.50	1.50	0.56	
CET1 capital requirement	10.70	8.50	7.56	12.1
Pillar 1 requirement	1.50	1.50	1.50	
Pillar 2 requirement			0.19	
AT1 capital requirement	1.50	1.50	1.69	1.5
Tier 1 capital requirement	12.20	10.00	9.25	13.6
Pillar 1 requirement	2.00	2.00	2.00	
Pillar 2 requirement			0.25	
T2 capital requirement	2.00	2.00	2.25	1.8
Total capital requirement	14.20	12.00	11.50	15.4
Leverage ratio requirement			3.00	4.3

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 RAC ratio at 13.9 % (June 30, 2021) remains a rating strength to the Bank of Åland
- S&P (January 22, 2021, July 15, 2021, and again December 9, 2021) has indicated that they could raise the rating if the Bank of Åland's capitalization improves, as indicated by a sustained increase of its RAC ratio beyond 15 % threshold for a very strong capital and earnings over the next 24 months

Nordic Banks' RAC Ratios On Dec. 31, 2020, Compared With Dec. 31, 2019



*Savings Banks Group Finland. †The Mortgage Society of Finland. ‡Bank of Åland's pro-forma RAC as of YE2020 is ca 13.8% if incorporating the excluded T2 instrument, see the "Research Update: Bank of Åland Affirmed At 'BBB/A-2' On Correction Of Criteria Misapplication; Outlook Remains Positive" for further details. Eksportfinans had a RAC ratio of 126.2% at year-end 2020 and 110.2% at year-end 2019.

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Bank of Åland Begins Acquisitions of Its Own Shares

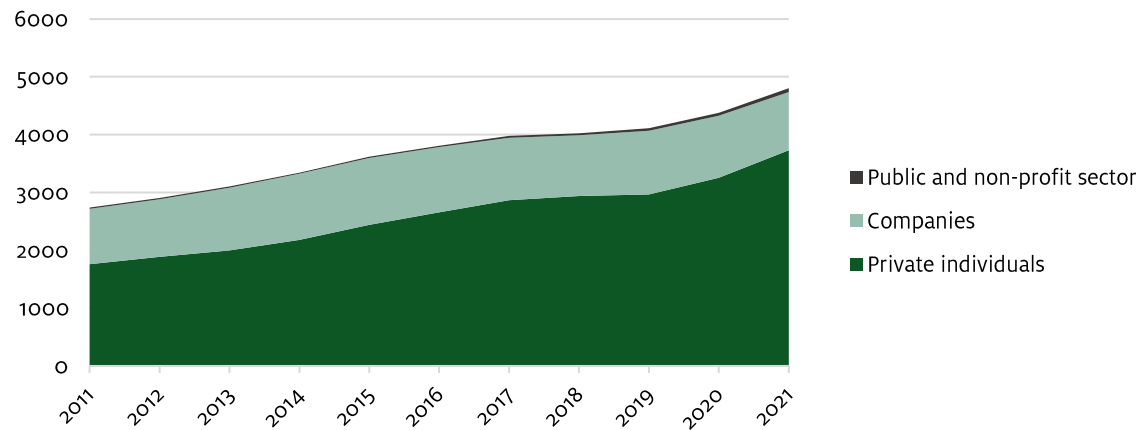
- The Annual General Meeting held on March 30, 2021 authorized the Board of the Bank of Åland to approve acquisitions of the Bank of Åland's own shares. This authorization is in force until the next Annual General meeting, but no longer than until September 30, 2022
- The Finnish Financial Supervisory Authority (FIN-FSA) has granted permission for the buy-back of the Bank's own shares
- The acquisition of shares will begin at the earliest on November 9, 2021 and will end at the latest on March 30, 2022
- The maximum number of shares that may be acquired based on the Board's acquisition decision, in one or more rounds, is 375,000 Series B shares, which is equivalent to 4.1 % of the total number of Series B shares and 2.4 % of the total number of shares. The maximum amount that may be used for the buy-back is EUR 10.5 M
- The shares will be acquired in order to change the Bank of Åland's capital structure, to be used as consideration in acquisitions of companies or sectoral reorganizations or as part of the Bank of Åland's incentive programmes and may otherwise be transferred onward or kept by the Bank of Åland. There are thus weighty financial reasons to carry out a targeted acquisition

5. Asset Quality

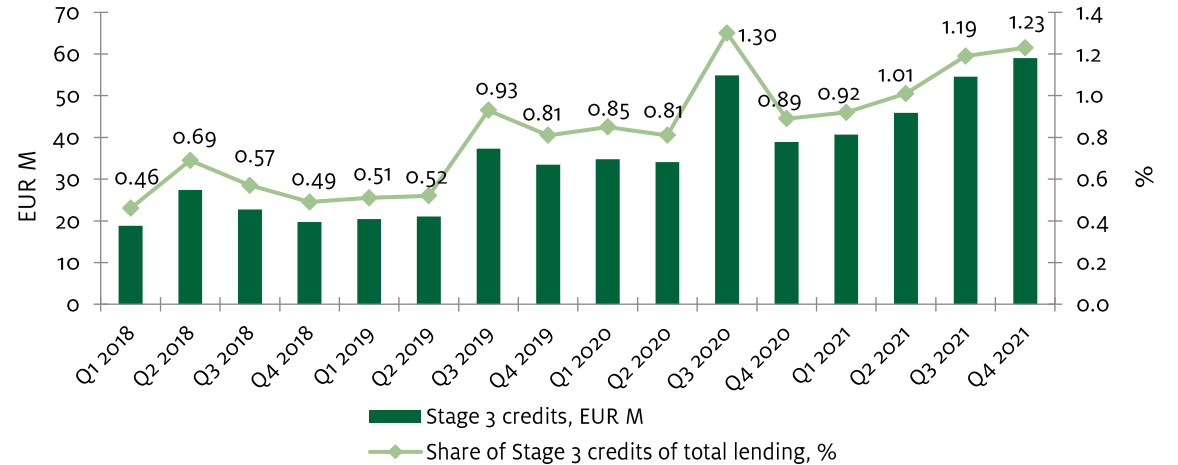
Lending Strategy Focused on Balanced Credit Growth

- 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 0.12 % in 2021 (0.11 % in 2020)*

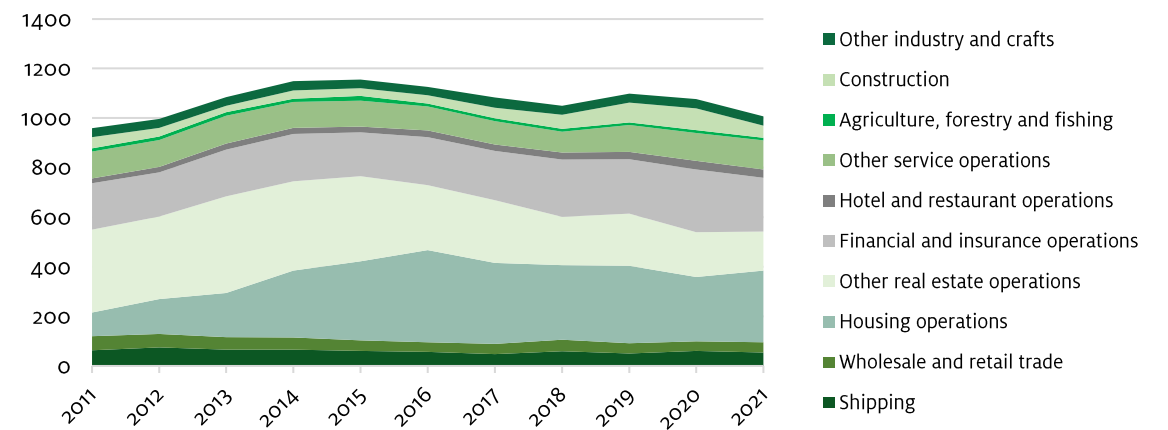
Lending to the Public, EUR M




Stage 3 Credits 2018-2021



Lending to Companies, EUR M



* Model-driven impairment losses on financial assets increased because of the expected effects of the Covid-19 pandemic. 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. So far it has not been necessary to utilize these provisions

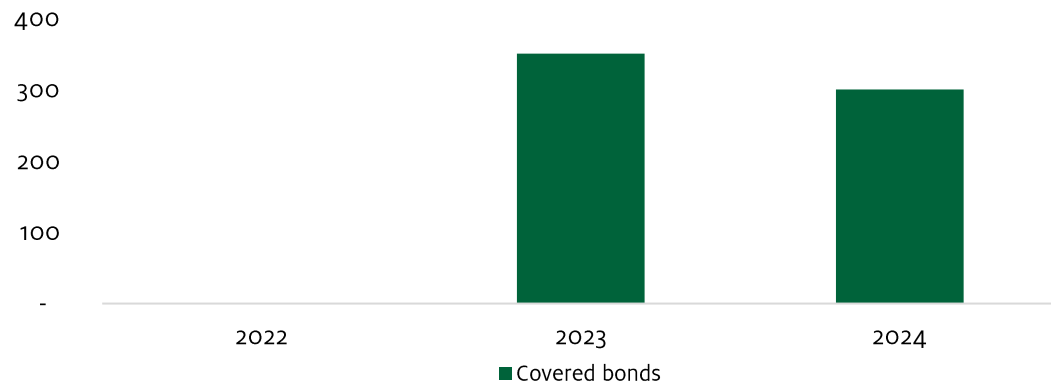


6. Liquidity and Funding

Group Funding and Liquidity Management

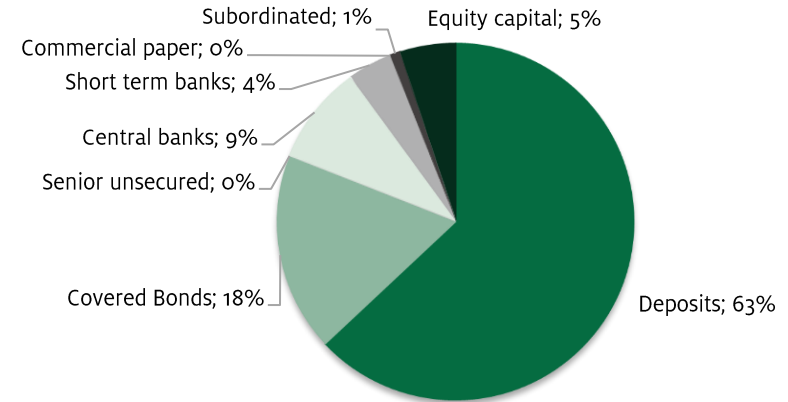
- Demand deposits and time deposits from core private customers and their companies are the main funding sources
- Covered bonds, the main long-term funding source today, were introduced in early 2012 in order to diversify the funding mix and to form a reliable and cost-efficient funding channel
- Loans from central banks have grown during the time of Covid-19: 2 % → 9 %
- 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* December 31, 2021, EUR M



* Excluding retained covered bonds

Group Funding Profile December 31, 2021



Themes 2022

- Share of customer deposits will stay high on around 60 % of 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
- The Bank of Åland will receive an MREL requirement from the beginning of 2022. The requirement will consist 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 1,320 M

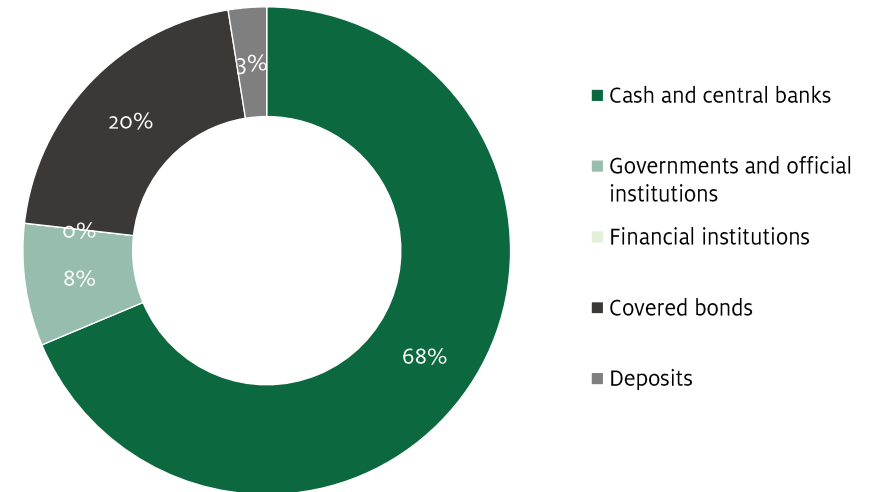
LCR

152 %

NSFR

109 %

Composition of the Liquidity Reserve December 31, 2021



8. Appendix

Contact Details

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Key Figures

	Q4 2021	Q4 2020	2021	2020	2019	2018	2017
ROE, %	10.6	13.6	14.0	11.6	10.7	9.8	9.1
Expense/ income ratio, %	70	69	69	70	73	77	78
Loan loss level, %	0.30	-0.04	0.12	0.11	0.08	0.02	0.06
CET1 capital ratio, %	12.1	14.3	12.1	14.3	13.4	13.0	12.9
Total capital ratio, %	15.4	16.5	15.4	16.5	15.8	15.4	14.2
Earnings per share, EUR	0.51	0.63	2.55	2.02	1.69	1.48	1.35
Equity capital per share, EUR	19.39	18.76	19.39	18.76	16.61	15.67	15.14
Lending to the public, EUR M	4,788	4,378	4,788	4,378	4,110	4,022	3,979
Deposits from public, EUR M	4,070	3,605	4,070	3,605	3,368	3,304	3,148
Equity capital, EUR M	332	292	332	292	258	242	234
Risk exposure amount, EUR M	1,976	1,671	1,976	1,671	1,583	1,578	1,538
FTE	817	770	815	751	700	691	691

Income Statement

EUR M	Q4 2021	Q4 2020	2021	2020	2019	2018	2017
Net interest income	16.2	14.9	62.2	58.9	53.9	54.5	55.9
Net commission income	21.5	18.5	79.0	66.3	58.0	54.3	52.9
Other income	8.5	6.7	34.8	24.9	22.0	18.8	19.2
Total income	46.2	40.1	176.0	150.1	133.9	127.6	128.0
Staff costs	-18.0	-16.9	-71.1	-62.9	-57.0	-57.1	-59.8
Other expenses	-14.4	-11.0	-50.8	-42.6	-40.5	-40.7	-40.0
Total expenses	-32.5	-27.8	-121.9	-105.6	-97.5	-97.8	-99.8
Profit before impairment losses	13.8	12.3	54.1	44.6	36.4	29.8	28.2
Net impairment loss on financial assets	-3.5	0.0	-4.9	-4.9	-3.2	-0.8	-2.1
Net operating profit	10.2	12.3	49.2	39.7	33.2	29.0	26.0
Income taxes	-2.3	-2.5	-9.3	-8.2	-6.9	-6.1	-5.3
Net profit for the period	7.9	9.8	39.9	31.5	26.3	22.9	20.7
Non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Shareholders in Bank of Åland Plc	7.9	9.8	39.8	31.5	26.3	22.9	20.7

Balance Sheet

Bank of Åland Group	Dec 31, 2021	Dec 31, 2020		Dec 31, 2021	Dec 31, 2020
<i>Assets</i>			<i>Liabilities</i>		
Cash and balances with central banks	894	665	Liabilities to credit institutions and central banks	867	509
Debt securities	718	778	Deposits from the public	4,070	3,605
Lending to credit institutions	64	51	Debt securities issued	1,197	1,441
Lending to the public	4,788	4,378	Derivative instruments	7	15
Shares and participations	15	13	Current tax liabilities	4	5
Participations in associated companies	15	1	Deferred tax liabilities	35	32
Derivative instruments	13	25	Other liabilities	50	57
Intangible assets	23	24	Provisions	0	0
Tangible assets	34	33	Accrued expenses and prepaid income	36	40
Investment properties	0	0	<u>Subordinated liabilities</u>	<u>36</u>	<u>37</u>
Current tax assets	0	0	Total liabilities	6,303	5,743
Deferred tax assets	5	5			
Other assets	34	36	<i>Equity capital and non-controlling interests</i>		
<u>Accrued income and prepayments</u>	<u>31</u>	<u>25</u>	Share capital	42	42
Total assets	6,635	6,035	Share premium account	33	33
			Reserve fund	25	25
			Fair value reserve	3	6
			Unrestricted equity capital fund	28	28
			<u>Retained earnings</u>	<u>172</u>	<u>159</u>
			Shareholders' portion of equity capital	302	292
			Non-controlling interests' portion of equity capital	0	0
			Additional Tier 1 capital holders	29	
			Total equity capital	332	292
			Total liabilities and equity capital	6,635	6,035

Outstanding Long-Term Funding* December 31, 2021

Cover pool FIN

ISIN	Nominal Amt	Settlement date	Maturity date	Coupon	Currency	EUR eq amt	Time to maturity
XSo876678391	90,000,000	30-01-2013	30-01-2023	2.75	EUR	90,000,000	1.08
XS1496878742	250,000,000	29-09-2016	29-09-2023	0	EUR	250,000,000	1.75
Fl4000375241	300,000,000	19-03-2019	19-03-2024	0.125	EUR	300,000,000	2.22
						640,000,000	1.88

* Excluding retained covered bonds

Sustainability Information

Bank of Åland Group	Q4 2021	Q3 2021	%	Q4 2020	%	1.1-31.12.2021	1.1-31.12.2020	%
Greenhouse gases, tonnes of CO₂e								
Scope 1								
Emissions from owned and controlled resources	1.2	2.9	-58	0.5	141	5.9	4.7	26
Scope 2								
Energy-related emissions ¹	69.5	46.5	49	57.1	22	286.1	240.1	19
<i>of which from electricity according to the market-based method</i>	32.7	21.6	51	21.7	51	106.2	87.5	21
Scope 3*								
Purchased goods and services	24.1	20.2	20	28.6	-16	89.2	88.6	1
Capital goods	1.8	1.8	1	2.0	-8	7.9	8.2	-3
Transport and distribution	21.4	22.2	-3	18.5	16	98.4	83.6	18
Waste generated by own operations	50.5	43.1	17	45.2	12	185.6	183.0	1
Business travel	66.3	17.3	0	9.7	0	97.9	160.5	-39
Leased assets	1.1	0.9	21	1.0	17	4.3	3.7	15
Total scope 3	165.3	105.5	57	104.9	58	483.3	527.6	-8
Total greenhouse gases, tonnes of CO₂e	236.0	155.0	52	162.5	45	775.2	772.4	0
Climate compensation	-775.2	0.0		0.0	0	-775.2	0.0	
Net greenhouse gases, tonnes of CO₂e	-539.2	155.0	0	162.5	0	0.0	772.4	0
1) Emissions from electricity according to location-based method subtracted from Nordic Residual Mix, tonnes of CO ₂ e	219.2	200.9	9	189.6	16	803.6	738.0	9
*Supplier-related emissions from purchases								

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