

Q1



Interim report January–March 2026

Aktia
1826

Continued positive development in international sales, but the result was weighed down by changes in market values in the life insurance business

The quarter in short

- **Net income from life insurance:** EUR 1.1 (6.5) million, 84% lower than last year due to a lower net investment result caused by geopolitical tensions leading to rising long-term interest rates, increased credit spreads and falling share prices.
- **Net commission income:** Increased by 5% to EUR 32.3 (30.8) million, thanks to positive development in asset management.
- **Net interest income:** EUR 32.0 (35.2) million, decreased as expected and was 9% lower than last year due to lower interest rates in the loan book.
- **Comparable operating expenses:** EUR 44.5 (41.9) million, 6% higher than last year due to somewhat higher IT expenses, depreciations and other operating expenses. Comparable personnel costs remained at the previous year's level.
- **Credit losses:** Decreased by 41% to EUR 1.7 (2.9) million.
- **Comparable operating profit:** EUR 18.7 (28.7) million, 35% lower than last year, mainly due to negative market value changes in the investment portfolio of the life insurance business.
- **Assets under management:** Remained at the same level as at year-end thanks to net subscriptions of EUR 257 million, despite lower market values.

Outlook 2026

Aktia's comparable operating profit for 2026 is expected to remain approximately at the same level as the comparable operating profit for 2025, EUR 106.0 million.

The outlook is based on the following assumptions:

- The asset management and life insurance business is expected to develop positively.
 - Commission income from funds, asset management and securities brokerage is expected to be somewhat higher than in 2025. However, any potential market uncertainty may have a negative impact on the net commission income.
 - In the life insurance business, the investment contract and insurance service results are expected to be higher than in 2025. However, the total life insurance business result is affected by actuarial assumptions that are updated regularly and by changes in market values, which is typical for the sector.
- The banking business result is expected to be lower than in 2025. Net interest income from the banking business is expected to decrease due to the low level of market interest rates, while the net commission income is expected to be somewhat higher.
- The operating expenses are expected to increase, considering the continued investments in IT and the development of the general cost level.
- Credit losses are expected to be significantly lower than in 2025, primarily due to the implementation of the new ECL model. However, the uncertainty in the Finnish real estate sector may affect the development of impairments and expected credit losses.

(EUR million)	Q1/ 2026	Q1/ 2025	Δ	Q4/ 2025	Δ	Q3/ 2025	Q2/ 2025	Jan-Dec 2025
Net interest income	32.0	35.2	-9%	34.9	-8%	34.0	34.7	138.8
Net commission income	32.3	30.8	5%	32.3	0%	31.2	30.3	124.6
Net income from life insurance	1.1	6.5	-84%	7.8	-86%	8.2	8.0	30.6
Total operating income	64.8	73.5	-12%	75.6	-14%	73.5	73.3	295.8
Operating expenses	-44.5	-44.0	1%	-49.9	-11%	-44.4	-46.9	-185.2
Impairment of tangible and intangible assets	—	—	—	-70.1	-100%	—	—	-70.1
Impairment of credits and other commitments	-1.7	-2.9	-41%	-5.9	-71%	-3.8	-3.2	-15.8
Operating profit	18.7	26.6	-30%	-50.3	—	25.3	23.3	24.9
Comparable operating income ¹	64.8	73.5	-12%	75.6	-14%	73.5	73.1	295.6
Comparable operating expenses ¹	-44.5	-41.9	6%	-46.0	-3%	-42.3	-43.7	-173.9
Comparable operating profit¹	18.7	28.7	-35%	23.7	-21%	27.4	26.2	106.0
Cost-to-income ratio ¹	0.69	0.60	15%	0.66	4%	0.60	0.64	0.63
Comparable cost-to-income ratio ¹	0.69	0.57	20%	0.61	13%	0.58	0.60	0.59
Earnings per share (EPS), EUR ²	0.19	0.29	-34%	-0.69	—	0.27	0.25	0.11
Comparable earnings per share (EPS), EUR ^{1, 2}	0.19	0.31	-39%	0.25	-23%	0.29	0.28	1.13
Return on equity (ROE), % ¹	9.3	12.5	-3.2 *	-29.9	39.2 *	11.8	10.8	1.5
Comparable return on equity (ROE), % ¹	9.3	13.5	-4.2 *	11.2	-1.9 *	12.8	12.1	12.8
Common Equity Tier 1 capital ratio (CET1), % ³	12.8	13.0	-0.2 *	12.6	0.2 *	13.0	12.8	12.6
Dividend per share, EUR								0.80

¹ Alternative performance measures

² Earnings per share (EPS) has been changed so that the result includes interest expenses (net of tax) on Additional Tier 1 (AT1) capital instruments. The impact was marginally negative. For further information, see Note 1.

³ At the end of the period

*The change is calculated in percentage points

The Interim report January–March 2026 is a translation of the report "Delårsrapport 1.1–31.3.2026". In the event of any discrepancies, the Swedish version takes precedence.

CEO's comments

During the first quarter of 2026, we once again experienced significant market volatility as a result of geopolitical developments and, for example, rising inflation expectations. For Aktia, the change in market values affected especially the investment portfolio of the life insurance business, which weighed down the net income from life insurance and thus the Group's result for the first quarter. Despite the volatility and the continued challenging economic situation in Finland, we focus on disciplined execution of our strategy and implementation of our strategic choices.

The comparable operating profit for the quarter was EUR 18.7 million, which is 35% lower than last year. The difference is largely explained by the decline in the life insurance business' investment operations, driven by changes in market values. The underlying business remained stable and developed according to our expectations. The net interest income decreased as expected due to the lower interest rates in the loan book and amounted to EUR 32.0 million, which was 9% lower than last year. However, the development of net interest income is expected to level off later this year. Net commission income was strengthened by the good development in the asset management business and amounted to EUR 32.3 million, which was 5% higher than last year.

Step by step towards growth

Within the Life & Wealth operations, we continued to focus on sales and distribution with increased strength and activity. We are developing a hybrid model to optimise the use of both our own sales force and partners. In the Aktia Yrittäjäturva subsidiary, efforts to substantially increase the number of insurance agents are progressing well, and within international sales in asset management, we announced several new significant partnerships in Europe. I am particularly pleased with the development in our existing international sales, which also contributed to the Group's solid net subscriptions of EUR 257 million for the quarter. The good sales performance ensured that assets under management remained at the same level as at year-end, despite market volatility. I see the robust demand for our expertise as the strongest possible evidence that it is the right choice to increase activity internationally. We intend to further strengthen our presence in the DACH region.

Within Banking, activity and demand among small and medium-sized companies remained strong particularly for our leasing, hire purchase and factoring services, as well as for our M&A financing. In addition to other special offers to celebrate Aktia's 200th anniversary, we also launched a housing loan campaign which led to an increase in the number of meetings with potential Premium customers by approximately 250%. In the current economic climate, it is important to keep your eye on the ball and remember that proactivity and active dialogue with customers are the fundamental prerequisites for long-term success.

Sustainable success with people at the centre

Sustainability is an essential part of our efforts to secure the long-term interests of our customers and Aktia, with people – both customers and employees – at the heart of Aktia's new sustainability strategy. The focus at the beginning of the year has been on employee development, training and well-being.

The employee Net Promoter Score (eNPS) survey result in the first quarter was +34, which is an increase compared to the previous +28 (Q4/2025). Our ambitious target is +40, so I am pleased with this result, which shows that we are on the right track.

After the end of the period, on 22 April, we announced organisational changes and appointments to the Executive Committee. These changes support Aktia's strategy, which focuses on growth and places our customers at the heart of everything we do. Going forward, all of Aktia's business operations – and thus customer responsibility – will be represented in the Group's Executive Committee. It is a pleasure to welcome Karin Rekola, newly appointed EVP, Private Customers, and Ilari Abdeen, incoming EVP, Corporate Customers, to Aktia's Executive Committee.

200 years of future

For Aktia, this year marks a major anniversary. 200 years have passed since the first account was opened in Helsinki Savings Bank, where our earliest roots lie. It is also 35 years since a number of savings banks decided to merge and become Aktia. On behalf of Aktia and all Aktia employees, I would like to thank you for the congratulations and best wishes we have received.

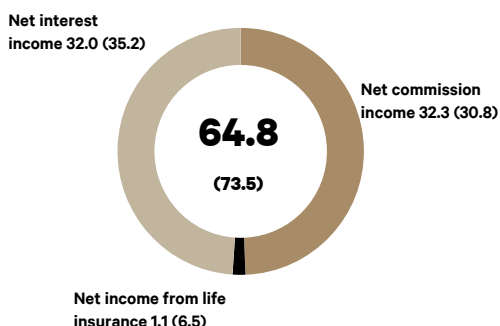
A 200-year history reflects our ability to keep pace with the times, to develop and change while valuing history as an asset, and to carry out our mission through all circumstances. Now – as always – we are looking forward.



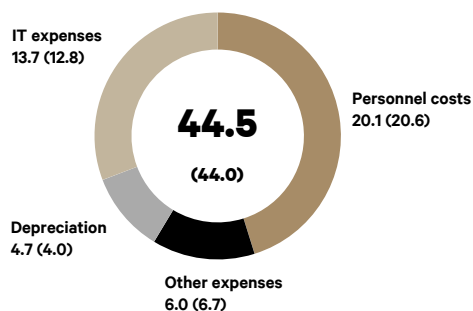
Helsinki, 30 April 2026
Anssi Huhta
CEO

Results and balance sheet

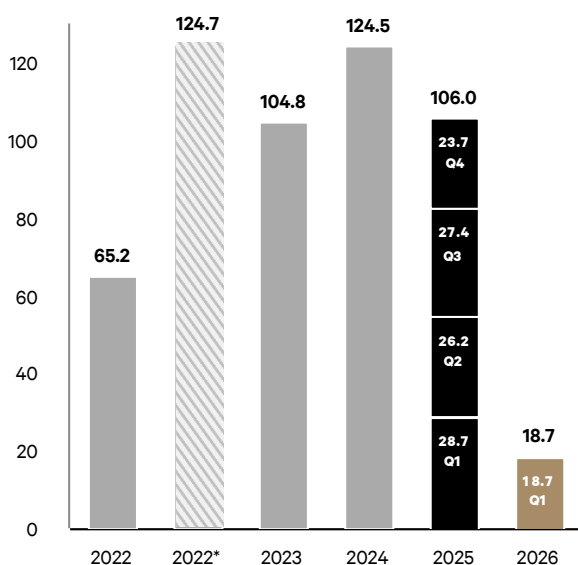
Operating income Q1/2026 (EUR million)



Operating expenses Q1/2026 (EUR million)



Comparable operating profit 2022–2026 (EUR million)



*) Recalculated according to the accounting standard IFRS 17

Results Q1/2026

(EUR million)	Q1/2026	Q1/2025	Δ%
Reported operating profit	18.7	26.6	-30%
Items affecting comparability	—	2.1	-100%
Comparable operating profit	18.7	28.7	-35%

Operating income

(EUR million)	Q1/2026	Q1/2025	Δ%
Net interest income	32.0	35.2	-9%
Dividends	0.1	0.0	292%
Net commission income	32.3	30.8	5%
Net income from life insurance	1.1	6.5	-84%
Net income from financial transactions	-0.9	0.7	—
Other operating income	0.1	0.2	-19%
Total operating income	64.8	73.5	-12%

Net interest income was EUR 3.1 million lower than in the previous year, mainly due to a lower interest rate level in the loan book. The loan book remained at approximately the same level as at year-end, while the deposit stock decreased slightly during the quarter.

Net commission income increased by EUR 1.5 million, mainly due to higher income from funds and structured products. Net sales of assets under management (AuM) were positive during the quarter and amounted to EUR 257 (-255) million.

Net income from life insurance decreased to EUR 1.1 (6.5) million as a result of global geopolitical instability, which resulted in a negative net investment result in the first quarter. The result from insurance operations remained stable.

Net income from financial transactions decreased to EUR -0.9 (0.7) million, mainly attributable to lower market values of the bank's equity instruments.

Operating expenses

(EUR million)	Q1/2026	Q1/2025	Δ%
Personnel costs	20.1	20.6	-2%
IT expenses	13.7	12.8	7%
Depreciation of tangible and intangible assets	4.7	4.0	18%
Other operating expenses	6.0	6.7	-10%
Total operating expenses	44.5	44.0	1%

Comparable personnel costs were at the same level as the previous year and amounted to EUR 20.1 (20.0) million. A lower headcount has dampened the increase in personnel costs despite contractual salary increases.

IT expenses increased by EUR 0.9 million compared with the first quarter last year, mainly due to continued investments in IT infrastructure, higher data security costs, and due to inflation.

Depreciation was EUR 0.7 million higher than in the previous year due to increased investments.

Comparable other operating expenses increased to EUR 6.0 (5.2) million, mainly due to higher costs for purchased services.

Other items

(EUR million)	Q1/2026	Q1/2025	Δ%
Impairment of credits and other commitments	-1.7	-2.9	-41%
Share of profit from associated companies	0.0	0.1	-13%
Total	-1.7	-2.8	-42%

Impairment of credits and other commitments was EUR 1.2 million lower than in the previous year due to lower model-based ECL. Individual impairments were slightly higher than in the first quarter of the previous year.

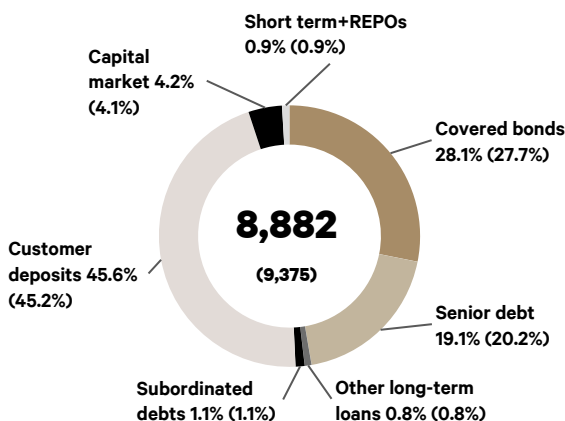
Balance sheet and off-balance sheet commitments

The balance sheet total was at the same level as at year-end and amounted to EUR 11,958 (11,980) million.

The Group's funding is well balanced between retail and institutional funding sources, and the shares are presented below according to nominal values.

The Group's funding structure 31 March 2026

(31 December 2025), EUR million



Borrowing

Deposits from the public and public sector entities were marginally lower than at year-end and amounted to EUR 4,042 (4,078) million. Deposits from private customers

increased, while deposits from corporate customers decreased.

A Covered Bond of EUR 500 million with a maturity of seven years was issued in February. The issue was oversubscribed more than twice and priced competitively despite the competitive market situation. The issue was carried out to replace a covered bond of the same amount that matured in March.

During the first quarter Aktia also issued a new **Additional Tier 1 (AT1) capital instrument** of EUR 80 million to strengthen the capital base. The issue replaces the Additional Tier 1 capital instrument of EUR 60 million that will be repaid on its call date in May.

New long-term senior preferred debt of EUR 187 million was issued during the first quarter to replace repaid senior preferred loans of EUR 342 million. In addition, during the first quarter a new senior non-preferred debt of EUR 25 million was issued to replace a non-preferred senior debt of the same amount maturing in April.

Lending

Lending to the public and public sector entities remained at the same level as at year-end and amounted to EUR 7,867 (7,882) million. Lending to corporate customers increased slightly, while lending to private customers decreased slightly. Lending to housing companies decreased in line with the strategy. New lending to corporate customers increased by 30% to EUR 195 (150) million and new lending to private customers decreased by 5% to EUR 234 (246) million.

The housing loan book decreased during the quarter to EUR 5,027 (5,149) million, of which the households' share decreased to EUR 3,929 (3,958) million.

Loan book by sector

(EUR million)	31 Mar 2026	31 Dec 2025	Δ	Share, %
Households	4,998	5,038	-40	63.5%
Corporates	1,755	1,639	116	22.3%
Housing companies	1,067	1,162	-94	13.6%
Non-profit organisations	35	31	4	0.4%
Public sector entities	12	12	0	0.1%
Total	7,867	7,882	-14	100.0%

Equity

Equity increased to EUR 802 (706) million. The main reason for the increase was the issue of a new Additional Tier 1 capital instrument of EUR 80 million at the end of March. The fund at fair value increased to EUR -16 (-17) million, and profit for the period amounted to EUR 15 million.

A directed share issue without payment of 140,000 shares, which were used for compensation payments as part of the company's share-based incentive programmes, was carried out in February. The value of the issued shares was recognised in the unrestricted equity reserve.

Fund at fair value

(EUR million)	31 Mar 2026	31 Dec 2025	Δ
Interest-bearing securities, Aktia Bank	-8.9	-10.6	1.7
Interest-bearing securities, Aktia Life Insurance	-8.2	-7.3	-0.8
Cash flow hedging, Aktia Bank	1.4	0.8	0.6
Total	-15.6	-17.1	1.5

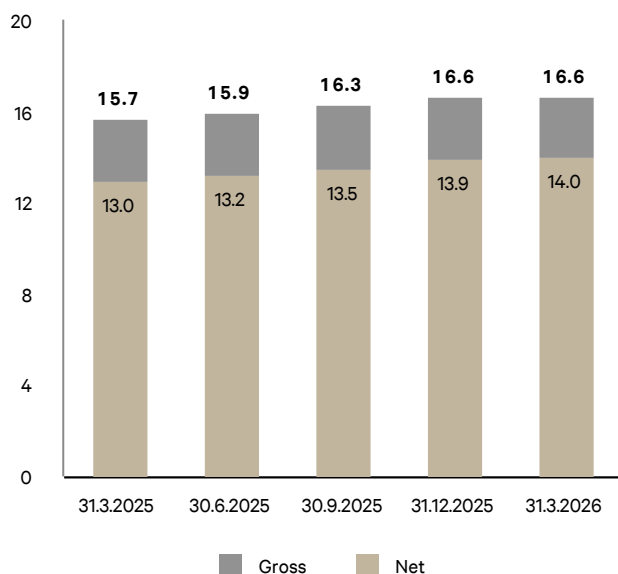
Assets under Management

Assets under Management (AuM) include managed and brokered mutual funds that the bank actively manages for its customers. Gross AuM include all assets for which Aktia earns commissions.

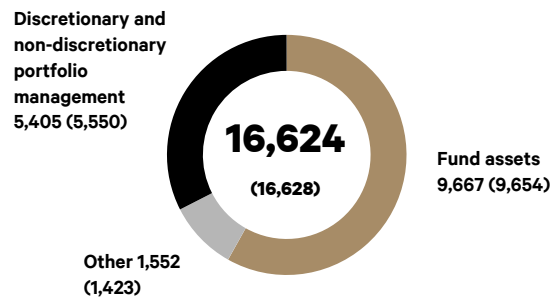
Gross AuM remained at the same level as at year-end, but increased by 6% compared to the corresponding quarter last year.

(EUR million)	31 Mar 2026	31 Dec 2025	Δ%
Gross assets under management	16,624	16,628	0%
Net assets under management	13,992	13,911	1%

AuM development (EUR billion)



AuM by asset class 31 March 2026 (31 December 2025) (EUR million)



Off-balance sheet commitments

Off-balance sheet commitments, consisting of credit limits, other loan commitments and bank guarantees, were at the same level as at the year-end and amounted to EUR 685 (675) million.

Aktia has key **intangible resources** that are not recognised as intangible assets or off-balance sheet commitments. The main intangible resources include Aktia's brand and reputation, which have been built over many years, its professional employees and their specific competencies, as well as strategic partnerships. These resources enable competitive advantages for Aktia and form a central part of its long-term growth strategy.

Segment overview for the quarter

The Group's operations are divided into four reporting business segments: Asset Management, Banking Business, Life Insurance and Group Functions.

Asset Management

The segment includes asset management business and Private Banking, and provides asset management to institutional investors, as well as a wide range of investment products to be distributed in Aktia's and external partners' sales channels.

- Assets under management remained at the same level as at year-end despite a very challenging market environment. The Group's net subscriptions were positive and exceeded EUR 250 million.
- In terms of international sales, assets under management in emerging market debt funds continued to increase, supported by positive net subscriptions and strong fund performance.
- In the first quarter, cooperation was initiated with three external sales partners in the DACH countries (Germany, Austria and Switzerland), the United Kingdom, Belgium and Luxembourg, with the aim of strengthening international sales.
- The expansion of Aktia's sales partnership to new markets started to yield results in the first quarter, as the first institutional investor from the Netherlands invested in Aktia's fixed income products.

Result for Q1/2026

(EUR million)	Q1/2026	Q1/2025	Δ%
Net interest income	2.1	3.0	-29%
Net commission income	17.2	16.6	3%
Other operating income	0.1	0.1	-6%
Operating income	19.3	19.7	-2%
Operating expenses	-12.4	-13.2	-6%
Operating profit	6.9	6.4	7%
Comparable operating profit	6.9	6.6	4%

Net interest income was 29% lower than in the corresponding period, mainly due to a lower interest rate level in the loan book and slightly lower deposit stock. The loan book increased by 20% compared to the corresponding period last year.

The net commission income was 3% higher than in the previous year, mainly due to higher income from Aktia and UI-Aktia fund products.

Comparable operating expenses were 4% lower than in the first quarter of last year, amounting to EUR 12.4 (13.0) million. The biggest contributing factor was the

depreciation, which decreased by 45% as a result of impairments made in the fourth quarter of 2025.

Banking Business

The segment comprises household and corporate customers of the banking business, excluding Private Banking. Private customers are provided a wide range of financing, insurance and investment services through various channels. Corporate banking serves companies and organisations as well as institutional customers with banking services other than asset management.

- Demand for investment solutions among private customers remained strong, with positive net subscriptions in the first quarter. At the same time, the uncertain environment was reflected in cautious customer behaviour.
- In corporate banking, growth continued in hire purchase, leasing financing and working capital solutions. The total margin and the quality of the loan book remained good. The loan book for financing products exceeded half a billion euros.
- In March, Aktia launched new payment cards, with all Mastercard cards being phased out and replaced with new VISA cards during the spring. As part of the card update, Aktia will be the first bank in Finland to introduce metal payment cards for Premium and Private Banking customers.

Result for Q1/2026

(EUR million)	Q1/2026	Q1/2025	Δ%
Net interest income	33.3	36.5	-9%
Net commission income	15.3	14.4	6%
Other operating income	0.0	0.1	—
Operating income	48.5	51.0	-5%
Operating expenses	-26.9	-24.6	10%
Impairments	-1.7	-2.9	-41%
Operating profit	19.9	23.5	-15%
Comparable operating profit	19.9	23.9	-17%

Net interest income was 9% lower than in the corresponding quarter last year. Interest income from lending decreased by 17% to EUR 59.7 (71.3) million mainly due to a lower interest rate level in the loan book. Interest expenses for deposits also decreased.

The loan book remained at the same level as at year-end, amounting to EUR 7,393 (7,430) million. The corporate customer loan book increased to EUR 2,815 (2,797) million, while the private customer loan book decreased to EUR 4,578 (4,633) million.

Borrowing from the public and public sector entities decreased by 2% to EUR 3,722 (3,781) million.

Net commission income was 6% higher than last year. Increased activity in foreign exchange and international operations among corporate customers increased the net commission income by EUR 0.6 million.

Comparable operating expenses increased by 11% to EUR 26.9 (24.2) million, mainly due to higher depreciation related to IT investments.

Impairments on credits and other commitments decreased to EUR -1.7 (-2.9) million due to lower model-based ECL.

Life Insurance

The segment includes the Life Insurance business area, which operates in risk life insurance and manages and sells an extensive range of investment-linked insurance products to be distributed in Aktia's and external partners' sales channels. As security for its customer liabilities, Aktia Life Insurance Ltd holds investment assets.

- Investment activities were adversely impacted by increased geopolitical concerns.
- The result from risk insurance contracts remained good and the claims ratio was at a good level.
- The investment-linked insurance portfolio remained at the same level as in the previous quarter.

Result for Q1/2026

(EUR million)	Q1/2026	Q1/2025	Δ%
Result from risk insurance contracts	2.8	3.0	-6%
Result from run-off insurance contracts	1.7	0.1	—
Result from investment contracts	2.5	2.3	7%
Net investment result	-5.2	1.7	—
Net income from life insurance	1.8	7.2	-75%
Other income	0.1	—	—
Operating expenses	-3.2	-3.1	4%
Operating profit	-1.3	4.1	—
Comparable operating profit	-1.3	4.1	—

The result from risk insurance contracts remained at a good level despite somewhat lower new sales.

The net investment result was negative due to geopolitical uncertainty that led to rising long-term rates, increased credit spreads and falling share prices.

The contractual service margin (CSM), which in liabilities from insurance contracts represents the future profit that the company expects to earn on the insurance contracts, decreased by EUR 3.3 million during the quarter. The

decrease is mainly due to a slightly higher cancellation rate in the insurance portfolio.

The solvency ratio decreased to 172.7% during the quarter, mainly due to the planned reduction of transitional measures and minor adjustments regarding the cost level.

Group Functions

The Group Functions comprise the Group's centralised functions. The entities oversee the Group's financing and liquidity management, and IT support and development. The Group Functions are also responsible for monitoring and controlling risk and financial follow-up.

Result for Q1/2026

(EUR million)	Q1/2026	Q1/2025	Δ EUR million
Operating income	-2.1	-1.3	-0.7
Operating expenses	-5.3	-6.1	0.7
Operating profit	-7.4	-7.4	—
Comparable operating profit	-7.4	-5.9	-1.5

Operating income for the quarter decreased, mainly due to negative market value changes in the bank's equity instruments.

Operating expenses are presented as net figures after costs allocated to the business segments. The comparable gross expenses increased by 8% to EUR 23.4 (21.5) million, mainly due to IT and other operating expenses. The comparative quarter includes gross expenses of EUR 2.0 million related to items affecting comparability.

Group's segment reporting

(EUR million)	Asset Management		Banking Business		Life Insurance		Group Functions		Eliminations		Total Group	
	Jan-Mar 2026	Jan-Mar 2025	Jan-Mar 2026	Jan-Mar 2025	Jan-Mar 2026	Jan-Mar 2025	Jan-Mar 2026	Jan-Mar 2025	Jan-Mar 2026	Jan-Mar 2025	Jan-Mar 2026	Jan-Mar 2025
Income statement												
Net interest income	2.1	3.0	33.3	36.5	0.0	—	-3.4	-4.3	0.1	0.0	32.0	35.2
Net commission income	17.2	16.6	15.3	14.4	—	—	0.5	0.4	-0.6	-0.6	32.3	30.8
Net income from life insurance	—	—	—	—	1.8	7.2	—	—	-0.7	-0.7	1.1	6.5
Other income	0.1	0.1	0.0	0.1	0.1	—	0.9	2.5	-1.7	-1.8	-0.7	0.9
Total operating income	19.3	19.7	48.5	51.0	1.9	7.2	-2.1	-1.3	-2.9	-3.0	64.8	73.5
Personnel costs	-4.4	-4.8	-6.4	-6.2	-0.7	-0.7	-8.6	-8.9	—	—	-20.1	-20.6
Other expenses ¹	-8.1	-8.4	-20.5	-18.4	-2.5	-2.3	3.3	2.8	3.4	2.9	-24.4	-23.4
Total operating expenses	-12.4	-13.2	-26.9	-24.6	-3.2	-3.1	-5.3	-6.1	3.4	2.9	-44.5	-44.0
Impairment of credits and other commitments	0.0	—	-1.7	-2.9	—	—	—	—	—	—	-1.7	-2.9
Share of profit from associated companies	—	—	—	—	—	—	—	—	0.0	0.1	0.0	0.1
Operating profit	6.9	6.4	19.9	23.5	-1.3	4.1	-7.4	-7.4	0.5	-0.1	18.7	26.6
Comparable operating profit	6.9	6.6	19.9	23.9	-1.3	4.1	-7.4	-5.9	0.5	-0.1	18.7	28.7

(EUR million)	Asset Management		Banking Business		Life Insurance		Group Functions		Eliminations		Total Group	
	31 Mar 2026	31 Dec 2025	31 Mar 2026	31 Dec 2025	31 Mar 2026	31 Dec 2025	31 Mar 2026	31 Dec 2025	31 Mar 2026	31 Dec 2025	31 Mar 2026	31 Dec 2025
Balance sheet												
Financial assets measured at fair value	0.0	0.0	—	—	1,839.9	1,864.2	781.7	865.9	—	—	2,621.6	2,730.1
Cash and balances with central banks	—	—	9.8	9.9	—	—	65.0	66.7	—	—	74.8	76.6
Interest-bearing securities measured at amortised cost	—	—	—	—	31.0	36.4	353.4	367.8	—	—	384.4	404.3
Loans and other receivables	506.2	479.1	7,393.5	7,430.1	24.2	19.9	494.1	473.8	-37.5	-32.9	8,380.5	8,370.0
Other assets	64.7	-17.1	105.5	96.8	114.9	111.5	362.9	278.0	-150.8	-70.0	497.2	399.2
Total assets	570.9	462.0	7,508.8	7,536.8	2,010.0	2,032.0	2,057.1	2,052.2	-188.3	-102.9	11,958.5	11,980.2
Deposits	369.7	335.1	3,923.2	3,971.4	—	—	326.0	250.7	-37.5	-32.9	4,581.5	4,524.2
Debt securities issued	—	—	—	—	—	—	4,158.5	4,302.4	—	—	4,158.5	4,302.4
Other financial liabilities ²	—	—	—	—	55.3	54.9	176.4	176.8	—	—	231.7	231.6
Liabilities from insurance business	—	—	—	—	1,825.1	1,845.3	—	—	—	—	1,825.1	1,845.3
Other liabilities	32.7	34.0	67.2	79.2	28.1	28.5	257.0	252.6	-25.0	-23.3	360.0	371.0
Total liabilities	402.4	369.1	3,990.4	4,050.5	1,908.5	1,928.7	4,918.0	4,982.4	-62.5	-56.2	11,156.9	11,274.5

¹ The net expenses for central functions are allocated from Group Functions to the business segments Asset Management, Banking Business, and Life Insurance. This cost allocation is included in the segments' other expenses.

² Includes liabilities to central banks, subordinated liabilities, other liabilities to credit institutions, and other liabilities to the public and public-sector entities.

The quarterly figures for the segments are presented later in the report.

Capital adequacy and solvency

Capital adequacy

The capital adequacy of Aktia Bank Group includes Aktia Bank Plc and all its subsidiaries except Aktia Life Insurance Ltd.

The Bank Group's Common Equity Tier 1 (CET1) capital ratio increased to 12.8% (12.6%), which is 4.1 percentage points above the minimum requirement. The improvement is due to an increase in CET1 capital.

The CET1 capital increased slightly during the period, mainly due to changes in the CET1 deduction related to intangible assets. Aktia has not applied for permission from the Financial Supervisory Authority to include positive quarterly results in the CET1 capital during 2026.

During 2026, Aktia will update its internal credit risk models (IRB) for household exposures. The Financial Supervisory Authority (FSA) has given preliminary approval, however, with some additional requirements increasing the risk-weighted assets. As a result, Aktia expects its CET1 capital ratio to decrease by approximately one percentage point. The assessment is preliminary and will be amended as the process progresses, according to current plans in the second quarter of 2026, but is ultimately dependent on the FSA's decision. However, the level of the CET1 capital ratio is expected to remain within Aktia's target, i.e., 2–4 percentage points above the minimum requirement set by the authorities.

Risk-weighted assets have increased, mainly due to growth in corporate lending.

Capital adequacy, %	31 Mar 2026	31 Dec 2025
CET1 capital ratio	12.8	12.6
Total capital ratio	17.5	17.3

Total capital requirement

31 March 2026 (%)	Pillar 1 requirement	Pillar 2 requirement	Buffer requirements			Total
			Capital Conservation	Counter-cyclical	Systemic risk	
Total capital (TC = T1+T2)	8.00%	1.25%	2.50%	0.04%	1.00%	12.79%
of which Tier 1 capital (T1 = CET1+AT1)	6.00%	0.94%	2.50%	0.04%	1.00%	10.48%
of which Common Equity Tier 1 capital (CET1)	4.50%	0.70%	2.50%	0.04%	1.00%	8.74%
Total						

During the period, the buffer to Aktia's regulatory minimum CET1 capital requirement increased due to increased CET1 capital. The buffer increased by EUR 3 million, from 4.02% to 4.06% of risk-weighted assets (RWA).

During the period, the Finnish Financial Supervisory Authority (FIN-FSA) has made decisions on Aktia's discretionary capital buffer requirement (Pillar 2 requirement, P2R) and indicative capital recommendation (Pillar 2 guidance, P2G). P2R and P2G each increased from 1.00% to 1.25% of RWA, and the new levels apply until further notice as of 31 March 2026.

The leverage ratio (LR) increased slightly due to an increase in Tier 1 capital.

Leverage ratio (EUR million)	31 Mar 2026	31 Dec 2025
Tier 1 capital	497.3	484.2
Total exposures	10,042.6	10,015.5
Leverage ratio	5.0%	4.8%

Own funds and eligible liabilities (MREL) were clearly above the minimum requirements. The MREL requirement was 7.83% in relation to leverage ratio exposures (LRE) and 20.50% in relation to the total risk exposure amount (TREA). The current requirement entered into force on 25 March 2025 by a decision of the Financial Stability Authority (FFSA).

On 19 March 2026, the FFSA issued a new MREL decision for Aktia. According to the decision, the MREL requirement will be 7.95% in relation to the LRE and 22.00% in relation to the TREA. The requirement entered into force on 1 April 2026 and will be applied in the reporting from the second quarter of 2026.

MREL requirement (EUR million)	31 Mar 2026	31 Dec 2025
Total risk exposures (TREA)	3,429.4	3,378.9
of which MREL requirement	703.0	692.7
Leverage ratio exposures (LRE)	10,042.6	10,015.5
of which MREL requirement	786.3	784.2
MREL requirement	786.3	784.2
CET1 capital	439.3	426.6
AT 1 instruments	58.0	57.7
Tier 2 instruments	101.4	101.8
Other liabilities	1,481.7	1,327.9
Total	2,080.4	1,913.9

Solvency

The life insurance business follows the Solvency II directive, in which calculations for insurance liabilities are measured at market value. In line with Solvency II, the company calculates its Solvency Capital Requirement (SCR) and Minimum Capital Requirement (MCR) and identifies its available solvency capital. Aktia Life Insurance Ltd applies the standard formula for SCR, with consideration of the transitional measure for the insurance liability, in accordance with the permission granted by the Financial Supervisory Authority.

The solvency ratio decreased by 6.2% from the year-end.

The capital requirement was approximately on the same level as at the year-end. The basic requirement (BSCR), which measures the actual risk level, decreased slightly. However, this was offset by the fact that the additional term for deferred tax liability made the change in the total capital requirement marginal.

The investment-linked portfolio decreased by more than EUR 17 million due to the turbulent market conditions in March.

Solvency II

(EUR million)	With transitional rules		Without transitional rules	
	31 Mar 2026	31 Dec 2025	31 Mar 2026	31 Dec 2025
MCR	24.5	24.5	25.7	25.9
SCR	97.9	97.8	102.9	103.7
Eligible capital	169.0	175.0	151.3	154.3
Solvency ratio, %	172.7%	178.9%	146.9%	148.7%

The Group's risks

The Group's main risk areas are credit, interest rate and liquidity risks in the banking business, as well as interest rate and other market risks and actuarial risks within the life insurance business. All operations are exposed to business and operational risks.

Definitions and principles for capital and risk management can be found in Note K2 in the Annual Report 2025 and in Aktia Bank Plc's Pillar III report, published on www.aktia.com.

Banking and asset management business

Credit risks

Aktia's loan book is diversified between private and corporate counterparties. The private customer loan book consists mainly of loans with residential or real estate collateral. The corporate portfolio comprises small and medium-sized companies, of which a significant portion have real estate collateral. The portfolio growth is primarily driven by lease liabilities and the development of the total portfolio continued in line with last year. The exposures to private customers continued to decline due to amortisations, while the corporate exposures increased slightly.

Defaulted exposures for private customers increased slightly during the quarter, while defaulted exposures for corporate counterparties remained stable.

The bank's collaterals are at an adequate level. In addition to good repayment capacity, the use of adequate collaterals are a central part of the bank's lending. Adequate collateral reduces potential losses in the event of default. The majority of lending to private customers is fully collateralised, while in corporate lending, some loans are granted without full collateral to counterparties with high creditworthiness.

Repayment capacity remains weakened for some private customers. Instalment-free periods and loan deferrals both remained at a stable level. Exposures over 90 days past due are within their historical range, while exposures over 90 days past due have increased slightly. The challenging macroeconomic environment persists, currently affected by the US–Iran war and its effect on interest rates and inflation on top of the weak growth in the Finnish economy.

Distribution of loans with real estate collaterals according to loan-to-value (LTV) at 31 March 2026

Under 50%	83%
50–70%	13%
70–90%	2%
Over 90%	2%

The percentages describe the relevant share of the exposure amount for LTV calculation, not the total exposure amount.

Gross loans past due by time overdue and ECL stages

(EUR million)	31 March 2026			
Days	Stage 1	Stage 2	Stage 3	Total
≤ 30	20.7	22.1	14.1	56.8
of which households	14.3	19.9	11.9	46.1
> 30 ≤ 90	—	1.8	16.4	28.2
of which households	—	10.3	14.6	24.9
> 90	—	12.5	73.7	86.2
of which households	—	0.8	61.8	62.7

(EUR million)	31 December 2025			
Days	Stage 1	Stage 2	Stage 3	Total
≤ 30	16.6	29.3	11.3	57.3
of which households	13.1	26.2	10.1	49.5
> 30 ≤ 90	—	11.9	15.6	27.5
of which households	—	8.7	13.6	22.3
> 90	—	11.9	82.0	93.9
of which households	—	0.3	64.3	64.6

Days past due are reported according to the longest arrears, not according to days past due according to the capital requirements regulation (CRR). All exposures over 90 days according to CRR are in default and reported in stage 3.

Credit exposures (incl. off-balance sheet commitments) per probability of default (PD)

(EUR million)	31 Mar 2026	31 Dec 2025
Private customers		
PD grades A	4,199.4	4,247.7
PD grades B	932.1	927.1
PD grades C	149.5	147.4
Default	152.4	150.4
Book value before loss allowance (ECL)	5,433.5	5,472.6
Loss allowance (ECL)	-27.7	-27.0
Carrying amount	5,405.8	5,445.6
Corporate and other counterparties		
PD grades A	2,993.9	2,973.2
PD grades B	118.5	116.3
PD grades C	21.2	19.5
Default	39.2	39.3
Book value before loss allowance (ECL)	3,172.8	3,148.2
Loss allowance (ECL)	-23.3	-23.3
Carrying amount	3,149.5	3,124.9

Reporting of PD classes A, B and C distributed according to the credit classification models in the bank. Defaulted exposures have a PD of 100%.

Operational risks

Operational risks exist in all of Aktia's business areas. During the first quarter of 2026, Aktia experienced a limited number of service disruptions. The disruptions were resolved quickly, and their impact on customers was limited.

Aktia works continuously to prevent and manage cyber threats and financial crime. During the quarter, these risks were managed within the framework of applicable governance and controls, and no significant negative consequences were identified. No significant cyber attacks targeting Aktia were identified during the period.

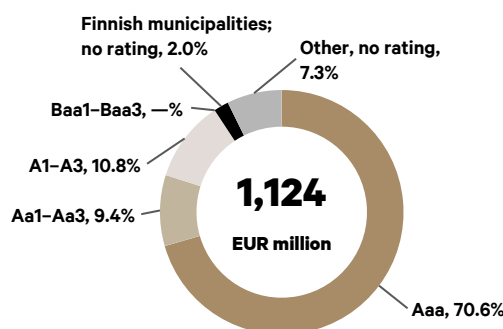
Aktia operates within a comprehensive regulatory framework and is subject to supervision by several authorities. The supervisory authorities regularly conduct reviews and request supplementary information regarding Aktia's regulatory compliance.

Market risks

Market risks include interest rate, credit spread, currency, equity and real estate risks. In the liquidity portfolio, credit spread risk dominates, while interest rate risk is the largest risk in the banking book. Credit spread risk is the most significant risk component in the bank's internal market risk model, which measures the market risk of instruments measured at fair value through comprehensive income in the liquidity portfolio. The portfolio is interest-rate hedged, keeping its interest rate risk well below the set limit.

Banking business			
(EUR million)	31 Mar 2026	31 Dec 2025	Δ
Market value	781.3	865.1	-83.9
Interest rate risk up	3.9	5.0	-1.1
Interest rate risk down	-5.1	-6.0	0.9
Credit spread risk	5.2	6.2	-1.0
FX risk	1.4	1.5	-0.1
Equity risk	4.9	5.7	-0.7
Direct sum of risks	15.3	18.4	-3.0
Diversification	-4.6	-5.6	1.0
Internal comparison metric	10.8	12.8	-2.0
Internal limit	22.0	22.0	—

Rating distribution for the banking business' liquidity portfolio 31 March 2026



Equity and real-estate exposures; the bank does not trade in equities for trading purposes. The equities attributable to the business amounted to EUR 9.2 (10.1) million and the currency exposures to EUR 6.0 (6.9) million. The banking business has no real-estate holdings.

Liquidity risks

The liquidity reserve remained at a good level, and all bonds met the criteria for refinancing in the central bank.

Liquidity reserve, market value (EUR million)	31 Mar 2026	31 Dec 2025
Cash and balances with central banks	681	658
Securities issued or guaranteed by sovereigns, central banks or multilateral development banks	196	198
Securities issued or guaranteed by municipalities or the public sector	18	19
Covered Bonds	351	450
Securities issued by credit institutions	—	50
Securities issued by corporates (commercial papers)	30	30
Total	1,276	1,404
of which LCR-qualified	1,246	1,324
Other liquidity-generating measures		
Intraday credit limit from central bank (undrawn)	200	200
Total liquidity reserve and other liquidity generating measures	1,476	1,604

The main measures of **liquidity risk** are the liquidity coverage ratio (LCR), which measures short-term liquidity risk, and the net stable funding ratio (NSFR), which measures long-term liquidity risk.

Liquidity risk measures	31 Mar 2026	31 Dec 2025
LCR %	205%	212%
NSFR %	128%	117%

Life insurance business

The market value of the life insurance business' investment portfolio decreased by EUR 9.1 million from the year-end. The portfolio is intended to cover the insurance liability of the interest-linked insurances, and consists mainly of fixed-income instruments. The portfolio also includes equities and alternative investments, as well as real estates, which is one of the larger asset classes.

The real estate properties in the portfolio are located in the Helsinki metropolitan area and in other growth areas in southern Finland and are mainly rented through long-term rental agreements.

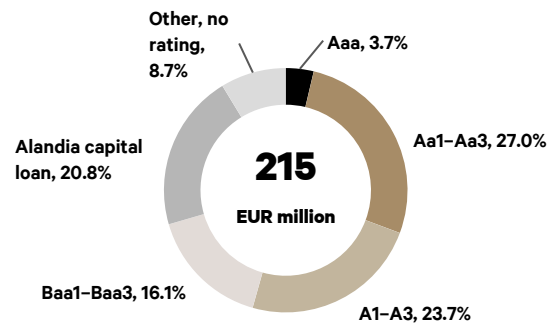
Aktia Life Insurance, allocation of investment portfolio

(EUR million)	31 Mar 2026		31 Dec 2025	
Equities	11.6	2.6%	12.3	2.7%
Finland	0.6	0.1%	0.6	0.1%
Europe	1.4	0.3%	1.5	0.3%
USA	8.0	1.8%	8.6	1.9%
Japan	0.7	0.2%	0.7	0.2%
Emerging markets	0.9	0.2%	0.8	0.2%
Fixed income investments	277.3	62.4%	287.7	63.4%
Government bonds	75.2	16.9%	76.2	16.8%
Financial bonds	19.1	4.3%	20.7	4.6%
Other corporate bonds ¹	133.5	30.0%	136.9	30.2%
Emerging Markets (mtl. funds)	29.7	6.7%	33.3	7.3%
High yield (mtl. funds)	18.2	4.1%	19.0	4.2%
Other funds	1.6	0.4%	1.6	0.4%
Alternative investments	24.1	5.4%	24.3	5.4%
Private Equity etc.	19.2	4.3%	19.4	4.3%
Infrastructure funds	4.9	1.1%	4.9	1.1%
Real estates	93.0	20.9%	93.3	20.6%
Directly owned	75.3	17.0%	75.3	16.6%
Real estate funds	17.6	4.0%	17.9	3.9%
Money Market	30.6	6.9%	30.5	6.7%
Derivatives	-16.3	-3.7%	-14.4	-3.2%
Cash and bank	24.0	5.4%	19.8	4.4%
Total	444.3	100.0%	453.4	100.0%

¹ Includes capital loan to Alandia

Rating distribution for the life insurance business' direct interest-bearing investments 31 March 2026

(excluding investments in fixed income funds, real estates, equities and alternative investments)



The market risk for liabilities from insurance contracts is dominated by the interest rate risk, other market risks are minor. The life insurance business' investment portfolio is also exposed to credit spread, equity, real estate, currency and concentration risk.

For the internal capital calculation, the largest risk component is equity risk, arising both from a potential reduction in the value of Aktia Life Insurance's equity holdings and partly through the company's share of risk in the customers' holdings in investment-linked insurance portfolios. The real estate risk arising as a result of the decrease in real estate values is also significant.

The risk sensitivity of the life insurance business' investment portfolio is calculated by a difference under a stress scenario describing a historical 99.5th percentile of the various risk factors. The effect on the portfolio and on the liabilities from insurance business is presented separately in the table below. After summing up the risks and diversification effect, the internal comparison figure amounted to EUR 86.1 (87.2) million, which is clearly below the limit of EUR 100 (100) million.

Operational risks in the life insurance business are managed according to the Group's general model.

Life insurance business (EUR million)	Investment portfolio			Liabilities from insurance business			Total		
	31 Mar 2026	31 Dec 2025	Δ	31 Mar 2026	31 Dec 2025	Δ	31 Mar 2026	31 Dec 2025	Δ
Market value	1,944.1	1,971.9	-27.8	-1,776.8	-1,792.3	15.5	167.3	179.6	-12.3
Interest rate risk up	97.6	99.0	-1.4	-81.4	-82.3	0.9	16.2	16.6	-0.4
Interest rate risk down	-94.1	-94.7	0.6	86.5	88.6	-2.1	-7.6	-6.1	-1.5
Credit spread risk	54.0	57.4	-3.4	-43.3	-41.9	-1.4	10.7	15.6	-4.9
FX risk	153.6	151.9	1.8	-136.9	-134.4	-2.5	16.7	17.4	-0.7
Equity risk	426.6	427.7	-1.1	-387.5	-387.8	0.3	39.1	39.9	-0.8
Real estate risk	32.6	31.2	1.4	-6.2	-5.0	-1.2	26.4	26.2	0.2
Direct sum of risks	764.4	767.1	-2.7	-655.3	-651.4	-3.9	109.1	115.7	-6.6
Diversification							-23.0	-28.6	5.6
Internal comparison metric							86.1	87.2	-1.1
Internal limit							100.0	100.0	—

Other information

Rating

Moody's Ratings affirmed on 24 September 2025 Aktia Bank Plc's ratings for long-term borrowing at A2 and short-term borrowing at P-1. At the same time, Moody's changed Aktia's outlook from stable to negative. Moody's rating for Aktia's Covered Bonds is Aaa.

S&P Global Ratings affirmed on 18 September 2025 Aktia Bank Plc's ratings for long-term borrowing at A- and short-term borrowing at A-2. At the same time, S&P changed Aktia's outlook from stable to negative.

	Long-term borrowing	Short-term borrowing	Outlook	Covered Bonds
Moody's	A2	P-1	negative	Aaa
S&P Global	A-	A-2	negative	—

Related-party transactions

Related-party transactions are described in more detail in notes G43 and P42 in the Annual Report 2025. There were no significant changes in related-party transactions during the period.

Personnel

The number of full-time employees at the end of March was 845 (31 Dec 2025; 825). The average number of full-time employees was 1 Jan–31 Mar 2025; 851).

Events after the period

Changes in Aktia Bank Plc's Executive Committee – stronger business area representation

Aktia Bank Plc advances its growth strategy by reforming its organisation. The composition of Aktia's Executive Committee will change, and the company's operations will be organised according to the updated Executive Committee responsibilities. The changes will enter into force on 1 May 2026.

The banking business area will be restructured into two segments: private customer business and corporate customer business, and the directors of these business areas will be appointed members of the bank's Executive Committee. Karin Rekola has been appointed as Director in charge of the Private Customer business area. Ilari Abdeen has been appointed the Director in charge of the Corporate Customers business area and he will start at Aktia on 1 September 2026 at the latest. During the transition period,

the duties will be carried out by the current Director in charge of the Corporate Customer Business Anu Vainio.

Chief Financial Officer and member of the Executive Committee Sakari Järvelä is appointed Deputy CEO of Aktia.

Sini Kivekäs, who has been responsible for Group Business Support, has decided to move on to new challenges outside Aktia.

Aktia Bank Plc's model-based expected credit losses (ECL) are expected to decrease in the second quarter

During the second quarter, Aktia Bank Plc will implement updated models for calculating expected credit losses (ECL). Aktia expects the updated models to result in lower model-based ECL impairments. The change is estimated to have a one-off positive result impact of EUR 7–10 million, which will be recognised in the income statement in the second quarter.

Sustainability

The new sustainability strategy was published in January and places people at its core – both customers and Aktia's own employees. During the first quarter of the year, all employees completed the annual trainings on the Code of Conduct as well as on the prevention of financial and cybercrime.

Aktia recruited more persons to strengthen the prevention of financial crime, thereby preparing for future risk scenarios and reinforcing the foundations of responsible business conduct. In addition, performance and development discussions were held with managers across the organisation, and objectives and action plans for the year were agreed upon.

Investments in employee wellbeing were increased for 2026; for example, the employee sports benefit was raised, and Aktia supports team-based physical activity during working hours.

Share capital and number of shares

Aktia Bank Plc's share capital amounts to EUR 170 million. The number of Aktia shares was 73,512,442 at the end of March 2026 (31 March 2025; 73,161,696). The total number of registered shareholders amounted to 44,341 (31 March 2025; 42,336). 7.55% of the shares were in foreign ownership. The Group's holding of own shares on 31 March 2026 amounted to 37,343 (31 March 2025; 54,708).

The market value at the end of the last trading day of the period, 31 March 2026, was approximately EUR 922 million. The closing price for the share on 31 March 2026 was EUR

12.54. The highest price for the share during the period was EUR 12.88 and the lowest EUR 11.70. The average daily turnover of the share during January–March 2026 was EUR 794,024 or 64,055 shares.

(EUR million)	Number of shares	Share capital	Unrestricted equity reserve
1 Jan 2025	72,981,696	169.7	148.0
Share issue 20 Feb 2025	180,000	—	1.8
Share issue 20 May 2025	105,676	—	0.9
Share issue 20 Nov 2025	105,070	—	1.0
Other changes	—	—	0.2
31 Dec 2025	73,372,442	169.7	151.9
Share issue 16 Feb 2026	140,000	—	1.7
Other changes	—	—	-0.4
31 Mar 2026	73,512,442	169.7	153.3

Aktia Bank Plc's incentive plans 2026

The Board of Directors of Aktia Bank Plc decided to continue the long-term share-based incentive plan, the so-called bridge plan and the share savings plan AktiaUna that was launched in 2018. A stock exchange release on the incentive plans was published on 5 February 2026.

The long-term share-based incentive plan aims to align the interests of the shareholders and key employees in order to increase Aktia's value in the long term, to commit key employees to implementing the strategy and financial targets, and to achieve long-term success. The plan covers a three-year period (2026–2028) and shares are vested based on performance. The performance criteria of the plan are tied to absolute and relative Total Shareholder Return (TSR), Return on Equity and ESG criteria, and, for certain key persons, the return on assets under management. The target group consists of a maximum of 50 key employees. The remuneration is paid in five instalments within approximately four years after the end of the performance period. Before payment, the remuneration may be reduced based on risk adjustments. The CEO and the Executive Committee members must retain 50% of the shares until the holding corresponds to their base salary for the previous year.

The bridge plan aims to bridge the transition from the previous incentive plan with one-year performance periods to the new plan with three-year performance periods. The objective of the plan is to support the implementation of the company's strategy and the achievement of the financial and strategic targets. The plan includes a one-year performance period (2026), during which the reward is based on the Group's comparable operating profit, growth metrics, metrics related to strategy execution, and individual metrics (including risk management and compliance-related metrics) tied to each participant's own area of responsibility as decided by the Board, as well as the participant's individual performance. Of the cash reward, 50% will be converted into shares and paid out in five instalments during the years 2027–2031. The target group includes approximately 20 key employees.

The AktiaUna share savings plan aims to encourage employees to invest in Aktia shares and to strengthen their commitment to the company. The approximately 850 Aktia employees have the opportunity to save 2–6% of their salaries to acquire shares. Members of the Executive Committee can save up to 12% and selected key employees up to 7%. With the savings amount, shares are acquired at a 10% discount. Furthermore, free matching shares will be granted after two years against the shares acquired.

Decisions of the Annual General Meeting 2026

The Annual General Meeting of Aktia Bank Plc, held on 1 April 2026, adopted the financial statements of the parent company and the consolidated financial statements and discharged the members of the Board of Directors, the CEO and his deputy from liability. In addition, the following was decided:

Dividend: EUR 0.80 per share shall be paid from the parent company's distributable funds.

Members of the Board of Directors: Joakim Frimodig, Juha Hammarén, Maria Jerhamre Engström, Hanne Katrama, Harri Lauslahti and Sari Somerkallio were re-elected. Elina Fogelholm was elected as new member of the Board of Directors. The remuneration for the Board members was confirmed.

Remuneration report: The remuneration report of the governing bodies of Aktia Bank Plc was approved.

Auditor and sustainability reporting assurance provider: KPMG Oy Ab was elected as the company's auditor with Tiia Kataja, APA, as auditor-in-charge. KPMG Oy Ab was elected also as sustainability reporting assurance provider, with Tiia Kataja, ASA, as sustainability reporting assurance provider-in-charge.

Authorisations: The Board of Directors was authorised to issue a maximum of 7,351,000 shares or special rights entitling to shares referred to in Chapter 10 of the Companies Act, to acquire a maximum of 500,000 own shares to be used in the company's share-based incentive schemes and/or for the remuneration of the members of the Board of Directors, for further transfer, retention, or cancellation, and to divest a maximum of 500,000 own shares.

All decisions of the Annual General Meeting have been published in full at www.aktia.com > Investors > Corporate governance > Annual General Meeting > Annual General Meeting 2026.

Decisions of the Board of Directors' organising meeting

The Board of Directors convened immediately after the General Meeting. Juha Hammarén was elected as Chair and Joakim Frimodig as Vice Chair. In addition, members were appointed to the Board's committees:

Audit Committee: Sari Somerkallio (Chair), Juha Hammarén and Harri Lauslahti.

Risk Committee: Maria Jerhamre Engström (Chair), Elina Fogelholm, Joakim Frimodig and Hanne Katrama.

Remuneration and Corporate Governance Committee: Joakim Frimodig (Chair), Juha Hammarén and Harri Lauslahti.

Tables and notes to the interim report

Key figures

(EUR million)	Jan-Mar 2026	Jan-Mar 2025	Δ	Q4/ 2025	Q3/ 2025	Q2/ 2025	Jan-Dec 2025
Earnings per share (EPS), EUR ^{1, **}	0.19	0.29	-34%	-0.69	0.27	0.25	0.11
Total comprehensive income per share, EUR ^{1, **}	0.21	0.35	-39%	-0.66	0.31	0.27	0.27
Equity per share (NAV), EUR ^{** 2}	9.01	9.68	-7%	8.81	9.46	9.13	8.81
Average number of shares (excl. treasury shares), million ³	73.4	73.0	1%	73.2	73.1	73.1	73.2
Number of shares at the end of the period (excl. treasury shares), million ²	73.5	73.1	1%	73.3	73.2	73.2	73.3
Return on equity (ROE), % ^{**}	9.3	12.5	-3.2 *	-29.9	11.8	10.8	1.5
Return on assets (ROA), % ^{**}	0.51	0.73	-0.2 *	-1.65	0.66	0.61	0.09
Cost-to-income ratio ^{**}	0.69	0.60	15%	0.66	0.60	0.64	0.63
Common Equity Tier 1 capital ratio, CET1 (Bank Group), % ²	12.8	13.0	-0.2 *	12.6	13.0	12.8	12.6
Tier 1 capital ratio (Bank Group), % ²	14.5	15.0	-0.5 *	14.3	14.8	14.8	14.3
Capital adequacy ratio (Bank Group), % ²	17.5	18.3	-0.8 *	17.3	17.8	18.0	17.3
Risk-weighted assets (Bank Group) ²	3,429.4	3,045.9	13%	3,378.9	3,279.6	3,092.6	3,378.9
Capital adequacy ratio (finance and insurance conglomerate), % ²	136.3	139.3	-2.9 *	137.8	136.4	136.8	137.8
Equity ratio, % ^{** 2}	6.7	6.4	0.3 *	5.9	6.2	6.0	5.9
Gross assets under management ^{** 2, .}	16,624	15,721	6%	16,628	16,297	15,927	16,628
Net assets under management ^{** 2, .}	13,992	13,002	8%	13,911	13,538	13,225	13,911
Borrowing from the public ²	4,042	4,129	-2%	4,078	4,122	4,160	4,078
Lending to the public ²	7,867	7,735	2%	7,882	7,839	7,842	7,882
Premiums written before reinsurers' share (Aktia Life Insurance Ltd) ^{**}	57.4	78.0	-26%	60.8	42.9	54.1	235.8
Expense ratio, % (Aktia Life Insurance Ltd) ^{**3}	117.8	135.6	-17.8 *	126.8	127.8	133.4	126.8
Solvency ratio (Aktia Life Insurance Ltd), %	173.0	182.8	-9.8 *	178.9	178.9	180.4	178.9
Eligible capital (Aktia Life Insurance Ltd)	169.0	169.5	0%	175.0	177.9	173.1	175.0
Investments at fair value (Aktia Life Insurance Ltd) ^{** 2}	1,931	1,794	8%	1,960	1,905	1,840	1,960
Liabilities from insurance contracts ²	400	428	-7%	408	416	423	408
Liabilities from investment contracts ²	1,425	1,258	13%	1,438	1,376	1,319	1,438
Group's personnel (FTEs), average number of employees	831	851	-2%	833	873	860	853
Group's personnel (FTEs), at the end of the period ²	845	852	-1%	825	845	886	825
Alternative performance measures excluding items affecting comparability:							
Comparable cost-to-income ratio ^{**}	0.69	0.57	20%	0.61	0.58	0.60	0.59
Comparable earnings per share (EPS), EUR ^{1, **}	0.19	0.31	-39%	0.25	0.29	0.28	1.13
Comparable return on equity (ROE), % ^{**}	9.3	13.5	-4.2 *	11.2	12.8	12.1	12.8

1 Earnings per share (EPS) and total comprehensive income per share has been recalculated so that the result includes interest expenses (net of tax) on Additional Tier 1 (AT1) capital instruments. The impact was marginally negative. For further information, see Note 1.

2 At the end of the period.

3 Cumulative from the beginning of the year.

* The change is calculated in percentage points.

** Aktia has defined the alternative performance measures to be presented in the Group's financial reports in accordance with the guidelines for Alternative Performance Measures issued by the European Securities and Markets Authority (ESMA). The Alternative Performance Measures (APMs) are financial measures that have not been defined in the IFRS rules, the capital requirements regulation (CRD/CRR) or in the Solvency II framework (SII). Therefore, the APMs shall not be regarded as substitutes for financial measures in accordance with IFRS. The APMs make comparison of different periods easier and gives users of financial reports useful further information. Aktia presents a number of APMs, from which items affecting comparability are excluded. Items affecting comparability are not associated with day-to-day business, and such items are income and expenses attributable to restructuring, divestment of operations as well as impairment of assets departing from day-to-day business. The items affecting comparability are shown in the table under the Group's income statement and comprehensive income.

Basis of calculation

Earnings per share (EPS), EUR

Profit for the period after tax attributable to the shareholders of Aktia Bank plc adjusted for interest expense (net of tax) on Additional Tier 1 capital instrument (AT1) / Average number of shares over the reporting period (adjusted for new issue)

Total comprehensive income per share, EUR

Total comprehensive income for the period after taxes attributable to the shareholders of Aktia Bank plc adjusted for interest expense (net of tax) on Additional Tier 1 capital instrument (AT1) / Average number of shares over the reporting period (adjusted for new issue)

Equity per share (NAV), EUR

Equity attributable to the shareholders of Aktia Bank plc / Number of shares at the end of the period

Return on equity (ROE), %

Profit for the period, annualized / Average equity excl. additional Tier 1 capital holders x 100

Return on assets (ROA), %

Profit for the period / Average balance total x 100

Dividend per share, EUR

Dividend / Number of dividend-entitled shares

Cost-to-income ratio

Total operating expenses / Total operating income

Common Equity Tier 1 capital ratio (Bank Group), %

Common Equity Tier 1 capital / Risk-weighted commitments x 100

Tier 1 capital ratio (Bank Group), %

Tier 1 capital / Risk-weighted commitments x 100

Capital adequacy ratio (Bank Group), %

Capital base (Tier 1 capital + Tier 2 capital) / Risk-weighted commitments x 100

The capital base is calculated in accordance with the EU requirements on capital adequacy.

Risk-weighted commitments (Bank Group)

Total assets in the balance sheet and off-balance sheet items, including derivatives measured and risk-weighted in accordance with the EU requirements on capital adequacy.

The capital requirements for operational risks have been calculated and risk-weighted in accordance with the standardised method in EU requirements on capital adequacy.

Capital adequacy ratio, % (finance and insurance conglomerate)

The total capital base of the conglomerate (equity including sector-specific assets and deductions) / Minimum requirement for the conglomerate's own funds (credit institution + insurance business) x 100

The capital adequacy of the conglomerate is regulated by section 3 of the act governing financial and insurance conglomerates and its related degree.

Equity ratio, %

Equity incl. non-controlling interest's share of equity / Average balance total x 100

Assets under management

Assets under Management (AuM) comprise managed and brokered mutual funds that the bank actively oversees on behalf of its customers. Gross AuM includes all assets for which Aktia earns commissions.

Gross assets include several layers of holdings in the company's own products (e.g., an Aktia fund-of-funds or a discretionary mandate whose underlying investments are in Aktia's own products).

In the net AuM, each customer investment is counted only once.

Expense ratio, % (Aktia Life Insurance Ltd)

(Operating costs + cost of claims paid) / Total expense loadings x 100

Total expense loadings are items which, according to actuarial calculations, should cover the costs. The operating costs do not include the re-insurers' commissions.

Solvency ratio (Aktia Life Insurance Ltd), %

Eligible capital / Solvency capital requirement (SCR) x 100

Eligible capital (Aktia Life Insurance Ltd)

The difference between assets and liabilities (the Tier II - loan is taken into account up to a maximum of 50% of the SCR)

Alternative Performance Measures (APM)

Aktia follows the European Securities and Markets Authority (ESMA) guidelines on Alternative Performance Measures (APM). The alternative performance measures facilitate the comparison of periods and provide additional useful information to users of the financial statements. Aktia presents a number of alternative performance measures, in which the Group's items affecting comparability are excluded. Items affecting comparability are not associated with the current operations and refer to income and expenses attributable to restructuring and divestment of operations and impairment of assets deviating from the current operations. The items affecting comparability are listed in the table under the consolidated income statement and statement of comprehensive income.

Consolidated income statement

EUR million	Note	Jan-Mar 2026	Jan-Mar 2025	Δ%	Jan-Dec 2025
Net interest income	3	32.0	35.2	-9%	138.8
Dividends		0.1	0.0	292%	0.2
Commission income		37.1	35.3	5%	142.3
Commission expenses		-4.8	-4.5	7%	-17.7
Net commission income		32.3	30.8	5%	124.6
Insurance service result		4.5	3.1	45%	12.5
Result from investment contracts		2.5	2.3	7%	9.6
Net investment result		-5.9	1.1	—	8.5
Net income from life insurance	4	1.1	6.5	-84%	30.6
Net income from financial transactions	5	-0.9	0.7	—	0.9
Other operating income		0.1	0.2	-19%	0.7
Total operating income		64.8	73.5	-12%	295.8
Personnel costs		-20.1	-20.6	-2%	-82.5
IT expenses		-13.7	-12.8	7%	-53.7
Depreciation of tangible and intangible assets		-4.7	-4.0	18%	-17.3
Other operating expenses		-6.0	-6.7	-10%	-31.7
Total operating expenses		-44.5	-44.0	1%	-185.2
Impairment of goodwill		—	—	—	-47.7
Impairment of intangible assets		—	—	—	-22.3
Impairment of credits and other commitments	7	-1.7	-2.9	-41%	-15.8
Share of profit from associated companies		0.0	0.1	-13%	0.1
Operating profit		18.7	26.6	-30%	24.9
Taxes		-3.5	-4.9	-28%	-14.6
Profit for the period		15.2	21.8	-30%	10.3
Attributable to:					
Shareholders in Aktia Bank Plc		14.5	21.8	-33%	10.3
Holders of Additional Tier 1 capital		0.7	—	—	—
Non-controlling interests		0.0	—	—	—
Total		15.2	21.8	-30%	10.3
Profit for the period attributable to shareholders in Aktia Bank Plc		14.5	21.8	-33%	10.3
Interest expense on Additional Tier 1 capital instrument (AT1)		-0.6	-0.6	0%	-2.3
Tax effect		0.1	0.1	0%	0.5
Adjusted profit for the period attributable to shareholders in Aktia Bank Plc		14.1	21.3	-34%	8.4
Earnings per share (EPS), EUR		0.19	0.29	-34%	0.11
Earnings per share (EPS) after dilution, EUR		0.19	0.29	-34%	0.11
Operating profit excluding items affecting comparability:					
Reported operating profit		18.7	26.6	-30%	24.9
Operating income:					
Additional income from divestment of Visa Europe to Visa Inc		—	—	—	-0.2
Operating expenses:					
Costs for restructuring		—	2.1	-100%	11.3
Impairment of goodwill and intangible assets related to the acquisition of Taaleri asset management business		—	—	—	70.1
Comparable operating profit		18.7	28.7	-35%	106.0

Consolidated statement of comprehensive income

(EUR million)	Jan-Mar 2026	Jan-Mar 2025	Δ%	Jan-Dec 2025
Profit for the period	15.2	21.8	-30%	10.3
Other comprehensive income after taxes:				
Change in fair value for financial assets	0.9	3.4	-74%	11.6
Change in fair value for cash flow hedging	0.6	0.7	-12%	-0.1
Transferred to the income statement for financial assets	0.0	—	—	0.2
Comprehensive income from items which can be transferred to the income statement	1.5	4.1	-63%	11.7
Defined benefit plan pensions	—	—	—	-0.1
Holders of Additional Tier 1 capital	-0.7	—	—	—
Non-controlling interests	0.0	—	—	—
Comprehensive income from items which can not be transferred to the income statement	—	—	—	-0.1
Total comprehensive income for the period	16.7	25.8	-35%	21.9
Total comprehensive income attributable to:				
Shareholders in Aktia Bank plc	16.0	25.8	-38%	21.9
Holders of Additional Tier 1 capital	0.7	—	—	—
Non-controlling interests	0.0	—	—	—
Total	16.7	25.8	-35%	21.9
Total comprehensive income excluding items affecting comparability:				
Reported total comprehensive income	16.7	25.8	-35%	21.9
Additional income from divestment of Visa Europe to Visa Inc	—	—	—	-0.2
Costs for restructuring	—	1.7	-100%	9.0
Comparable operating profit	—	—	—	—
Impairment of goodwill and intangible assets related to the acquisition of Taaleri asset management business	—	—	—	65.6
Comparable total comprehensive income	16.7	27.5	-135%	96.3

Items affecting comparability in the consolidated income statement and comprehensive income

(EUR million)	Jan-Mar 2026	Jan-Mar 2025	Δ%	Jan-Dec 2025
Net income from financial transactions	—	—	—	0.2
Total operating income	—	—	—	0.2
Personnel costs	—	-0.6	-100%	-2.7
Other operating expenses	—	-1.5	-100%	-8.6
Total operating expenses	—	-2.1	-100%	-11.3
Impairment of intangible assets	—	—	—	-22.3
Impairment of goodwill	—	—	—	-47.7
Operating profit	—	-2.1	-100%	-81.1
Taxes	—	0.4	-100%	6.7
Comprehensive income for the period	—	-1.7	-100%	-74.4

Consolidated balance sheet

(EUR million)	Note	31 Mar 2026	31 Dec 2025	Δ%	31 Mar 2025
Interest-bearing securities		50.7	56.7	-11%	72.5
Shares and participations		166.6	171.2	-3%	173.0
Investments for unit-linked investments		1,499.8	1,518.4	-1%	1,334.5
Financial assets measured at fair value through income statement	8	1,717.1	1,746.4	-2%	1,579.9
Interest-bearing securities		904.5	983.7	-8%	1,190.4
Financial assets measured at fair value through other comprehensive income	8	904.5	983.7	-8%	1,190.4
Interest-bearing securities	7,8	384.4	404.3	-5%	404.6
Lending to the Bank of Finland and credit institutions	7,8	513.0	488.1	5%	543.3
Lending to the public and public sector entities	7,8	7,867.5	7,881.9	0%	7,735.4
Cash and balances with central banks	8	74.8	76.6	-2%	63.4
Financial assets measured at amortised cost		8,839.7	8,850.9	0%	8,746.7
Derivative instruments	6,8	45.0	46.6	-3%	80.9
Investments in associated companies and joint ventures		2.7	2.8	-5%	2.7
Goodwill		32.7	32.7	—%	80.4
Intangible assets		66.3	65.5	1%	77.1
Right-of-use assets		21.2	21.3	0%	20.0
Investment properties		59.6	59.6	0%	61.7
Other tangible assets		7.8	7.7	2%	7.7
Tangible and intangible assets		187.6	186.8	0%	246.8
Other assets		248.7	149.9	66%	136.3
Income tax receivables		2.1	0.3	538%	1.4
Deferred tax receivables		11.1	12.8	-13%	16.0
Tax receivables		13.2	13.1	1%	17.4
Total assets		11,958.5	11,980.2	0%	12,001.1
Liabilities					
Liabilities to central banks		—	—	—	250.0
Deposits from credit institutions		169.2	76.5	121%	82.6
Deposits from the public and public sector entities		4,042.3	4,077.7	-1%	4,129.4
Other deposits		370.0	370.0	—%	460.0
Deposits	8	4,581.5	4,524.2	1%	4,672.0
Derivative instruments	6,8	148.9	148.9	0%	160.8
Debt securities issued		4,158.5	4,302.4	-3%	3,969.6
Subordinated liabilities		156.7	156.6	0%	155.6
Other liabilities to credit institutions		75.0	75.0	—%	75.0
Other financial liabilities	8	4,390.2	4,534.1	-3%	4,200.2
Liabilities from insurance contracts		400.4	407.7	-2%	428.4
Liabilities from investment contracts		1,424.7	1,437.6	-1%	1,258.1
Liabilities from insurance business	4	1,825.1	1,845.3	-1%	1,686.5
Other liabilities		172.8	175.1	-1%	213.7
Provisions		1.3	1.6	-16%	1.0
Income tax liabilities		—	8.0	-100%	0.2
Deferred tax liabilities		37.0	37.4	-1%	49.6
Tax liabilities		37.0	45.4	-19%	49.9
Total liabilities		11,156.9	11,274.5	-1%	11,234.1
Equity					
Restricted equity		154.1	152.6	1%	145.0
Unrestricted equity		508.0	493.6	3%	562.6
Shareholders' share of equity		662.1	646.2	2%	707.6
Holders of Additional Tier 1 capital		139.5	59.5	135%	59.5
Non-controlling interests		0.1	—	—	—
Total equity		801.6	705.7	14%	767.1
Total liabilities and equity		11,958.5	11,980.2	0%	12,001.1

Consolidated off-balance-sheet commitments

(EUR million)		31 Mar 2026	31 Dec 2025	Δ%	31 Mar 2025
Guarantees		37.1	37.9	-2%	36.5
Other commitments provided to a third party		0.6	0.6	—%	1.4
Unused credit arrangements		643.5	632.1	2%	642.2
Other irrevocable commitments		4.2	4.2	—%	4.2
Total		685.3	674.8	2%	684.4

Consolidated statement of changes in equity

(EUR million)	Share capital	Fund at fair value	Fund for share-based payments	Un-restricted equity reserve	Retained earnings	Share-holders' share of equity	Non-controlling interests	Additional Tier 1 capital holders	Total equity
Equity as at 1 January 2025	169.7	-28.8	7.3	148.0	386.1	682.4	—	59.5	741.9
Share issue				3.7	—	3.7			3.7
Acquisition of treasury shares					-1.8	-1.8			-1.8
Divestment of treasury shares				0.2	1.8	2.0			2.0
Dividend to shareholders					-59.9	-59.9			-59.9
Profit for the period					10.3	10.3	—		10.3
Change in fair value for financial assets		11.6				11.6			11.6
Change in fair value for cash flow hedging		-0.1				-0.1			-0.1
Transferred to the income statement for financial assets		0.2				0.2			0.2
Comprehensive income from items which can be transferred to the income statement		11.7				11.7			11.7
Defined benefit plan pensions					-0.1	-0.1			-0.1
Comprehensive income from items which can not be transferred to the income statement					-0.1	-0.1			-0.1
Total comprehensive income for the period		11.7			10.2	21.9	—		21.9
Paid interest on Additional Tier 1 (AT1) capital, after taxes					-1.9	-1.9			-1.9
Change in share-based payments (IFRS 2)			-0.2			-0.2			-0.2
Other changes					0.0	0.0			0.0
Equity as at 31 December 2025	169.7	-17.1	7.1	151.9	334.5	646.2	—	59.5	705.7

(EUR million)	Share capital	Fund at fair value	Fund for share-based payments	Un-restricted equity reserve	Retained earnings	Share-holders' share of equity	Non-controlling interests	Additional Tier 1 capital holders	Total equity
Equity as at 1 January 2026	169.7	-17.1	7.1	151.9	334.5	646.2	—	59.5	705.7
Share issue				1.7	—	1.7			1.7
Acquisition of treasury shares					-1.7	-1.7			-1.7
Divestment of treasury shares				-0.4	1.7	1.3			1.3
Profit for the period					14.5	14.5	0.0	0.7	15.2
Change in fair value for financial assets		0.9				0.9			0.9
Change in fair value for cash flow hedging		0.6				0.6			0.6
Transferred to the income statement for financial assets		0.0				0.0			0.0
Comprehensive income from items which can be transferred to the income statement		1.5				1.5			1.5
Defined benefit plan pensions					—	—			—
Comprehensive income from items which can not be transferred to the income statement					—	—			—
Total comprehensive income for the period		1.5			14.5	16.0	0.0	0.7	16.7
Change in Additional Tier 1 (AT1) capital						—		79.3	79.3
Paid interest on Additional Tier 1 (AT1) capital, after taxes					—	—			—
Change in share-based payments (IFRS 2)			-1.4			-1.4			-1.4
Other changes					—	—	0.1		0.1
Equity as at 31 March 2026	169.7	-15.6	5.7	153.3	349.1	662.1	0.1	139.5	801.6

(EUR million)	Share capital	Fund at fair value	Fund for share-based payments	Un-restricted equity reserve	Retained earnings	Shareholders' share of equity	Non-controlling interests	Additional Tier 1 capital holders	Total equity
Equity as at 1 January 2025	169.7	-28.8	7.3	148.0	386.1	682.4	—	59.5	741.9
Share issue				1.8	—	1.8			1.8
Acquisition of treasury shares					-1.8	-1.8			-1.8
Divestment of treasury shares				0.1	1.8	1.9			1.9
Profit for the period					21.8	21.8	—		21.8
Change in fair value for financial assets		3.4				3.4			3.4
Change in fair value for cash flow hedging		0.7				0.7			0.7
which can be transferred to the income		4.1				4.1			4.1
Total comprehensive income for the period		4.1			21.8	25.8	—		25.8
Change in share-based payments (IFRS 2)			-2.6			-2.6			-2.6
Equity as at 31 March 2025	169.7	-24.7	4.7	150.0	407.9	707.6	—	59.5	767.1

Consolidated cash flow statement

(EUR million)	Jan-Mar 2026	Jan-Mar 2025	Δ%	Jan-Dec 2025
Cash flow from operating activities				
Operating profit	18.7	26.6	-30%	24.9
Adjustment items not included in cash flow	-6.5	-12.8	-49%	107.8
Paid income taxes	-12.2	-4.7	160%	-16.0
Cash flow from operating activities before change in receivables and liabilities	0.0	9.2	-100%	116.6
Increase (-) or decrease (+) in receivables from operating activities ¹	82.6	-102.0	—	-197.0
Increase (+) or decrease (-) in liabilities from operating activities	-76.8	100.0	—	148.2
Total cash flow from operating activities	5.8	7.2	-19%	67.8
Cash flow from investing activities				
Investment in investment properties	—	—	—	-0.1
Investment in tangible and intangible assets	-4.6	-5.5	-17%	-32.9
Acquisition of associate company	—	—	—	-0.1
Acquisition of and capital loan to associated companies	0.0	—	—	0.1
Dividend from associated companies	0.0	0.1	-75%	0.1
Total cash flow from investing activities	-4.5	-5.4	-16%	-33.0
Cash flow from financing activities				
Paid interest on Additional Tier 1 (AT1) capital	—	—	—	-2.3
Divestment of treasury shares	1.3	1.9	-31%	2.0
Paid dividends	—	—	—	-59.9
Total cash flow from financing activities	1.3	1.9	-31%	-60.3
Change in cash and cash equivalents	2.6	3.7	-30%	-25.4
Cash and cash equivalents at the beginning of the year	51.1	76.6	-33%	76.6
Cash and cash equivalents at the end of the period	53.9	80.3	-33%	51.1
Cash and cash equivalents from the acquisition of AYT (became subsidiary)	0.2	—	—	—
Cash and cash equivalents in the cash flow statement consist of the following items:				
Cash in hand	0.4	0.4	-15%	0.5
Bank of Finland current account excl. the minimum reserve deposit in Bank of Finland	26.3	12.8	105%	28.9
Repayable on demand claims on credit institutions	27.3	67.0	-59%	21.7
Total	53.9	80.3	-33%	51.1
Adjustment items not included in cash flow consist of:				
Impairment of interest-bearing securities	0.5	-0.2	—	-0.4
Unrealised change in value for financial assets measured at fair value through income statement	5.8	8.9	-34%	11.7
Impairment of credits and other commitments	1.7	2.9	-41%	15.8
Change in fair values	-17.9	-25.9	-31%	-9.4
Depreciation and impairment of tangible and intangible assets	3.7	3.0	24%	84.5
Sales gains and losses from tangible and intangible assets (incl. shares of subsidiary)	0.1	—	—	—
Unwound fair value hedging	1.2	1.2	0%	4.9
Change in fair values of investment properties	0.0	0.1	—	1.1
Change in share-based payments	-1.4	-2.6	-44%	-0.4
Other adjustments	0.0	-0.1	—	0.0
Total	-6.5	-12.8	-49%	107.8

¹ Includes change in deposits at the Bank of Finland of EUR 30 (Jan-Mar 2025: -19, Jan-Dec 2025: -42.0) million.

Quarterly trends in the Group

(EUR million)						Jan-Dec
Income statement	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	2025
Net interest income	32.0	34.9	34.0	34.7	35.2	138.8
Dividends	0.1	0.1	0.0	0.1	0.0	0.2
Net commission income	32.3	32.3	31.2	30.3	30.8	124.6
Net income from life insurance	1.1	7.8	8.2	8.0	6.5	30.6
Net income from financial transactions	-0.9	0.3	-0.2	0.1	0.7	0.9
Other operating income	0.1	0.1	0.2	0.1	0.2	0.7
Total operating income	64.8	75.6	73.5	73.3	73.5	295.8
Personnel costs	-20.1	-20.6	-20.3	-21.1	-20.6	-82.5
IT expenses	-13.7	-14.4	-13.4	-13.2	-12.8	-53.7
Depreciation of tangible and intangible assets	-4.7	-4.7	-4.6	-4.1	-4.0	-17.3
Other operating expenses	-6.0	-10.3	-6.2	-8.5	-6.7	-31.7
Total operating expenses	-44.5	-49.9	-44.4	-46.9	-44.0	-185.2
Impairment of intangible assets and goodwill	—	-70.1	—	—	—	-70.1
Impairment of credits and other commitments	-1.7	-5.9	-3.8	-3.2	-2.9	-15.8
Share of profit from associated companies	0.0	0.0	0.0	0.0	0.1	0.1
Operating profit	18.7	-50.3	25.3	23.3	26.6	24.9
Taxes	-3.5	0.2	-5.2	-4.8	-4.9	-14.6
Profit for the period	15.2	-50.1	20.1	18.5	21.8	10.3
Attributable to:						
Shareholders in Aktia Bank plc	14.5	-50.1	20.1	18.5	21.8	10.3
Holders of other Tier 1 capital	0.7	—	—	—	—	0.0
Non-controlling interests	0.0	—	—	—	—	—
Total	15.2	-50.1	20.1	18.5	21.8	10.3
Earnings per share (EPS), EUR	0.19	-0.69	0.27	0.25	0.29	0.11
Comparable earnings per share (EPS), EUR	0.19	0.25	0.29	0.28	0.31	1.13
Operating profit excluding items affecting comparability:	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	1-12/2025
Reported operating profit	18.7	-50.3	25.3	23.3	26.6	24.9
Operating income:						
Additional income from divestment of Visa Europe to Visa Inc	—	—	—	-0.2	—	-0.2
Operating expenses:						
Costs for restructuring	—	3.9	2.1	3.2	2.1	11.3
Impairment of goodwill and intangible assets related to the acquisition of Taaleri's asset management business	—	70.1	—	—	—	70.1
Comparable operating profit	18.7	23.7	27.4	26.2	28.7	106.0

(EUR million)						Jan-Dec
Comprehensive income	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	2025
Profit for the period	15.2	-50.1	20.1	18.5	21.8	10.3
Other comprehensive income after taxes:						
Change in fair value for financial assets	0.9	2.5	2.8	2.8	3.4	11.6
Change in fair value for cash flow hedging	0.6	-0.2	0.5	-1.1	0.7	-0.1
Transferred to the income statement for financial assets	0.0	0.1	0.0	0.1	—	0.2
Comprehensive income from items which can be transferred to the income statement	1.5	2.5	3.4	1.8	4.1	11.7
Defined benefit plan pensions	—	-0.1	—	—	—	-0.1
Comprehensive income from items which can not be transferred to the income statement	—	-0.1	—	—	—	-0.1
Total comprehensive income for the period	16.7	-47.7	23.4	20.3	25.8	21.9
Total comprehensive income attributable to:						
Shareholders in Aktia Bank plc	16.0	-47.7	23.4	20.3	25.8	21.9
Holders of Additional Tier 1 capital	0.7	—	—	—	—	—
Non-controlling interests	0.0	—	—	—	—	—
Total	16.7	-47.7	23.4	20.3	25.8	21.9
Total comprehensive income excluding items affecting comparability:	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Jan-Dec
Reported total comprehensive income	16.7	-47.7	23.4	20.3	25.8	21.9
Additional income from divestment of Visa Europe to Visa Inc	—	—	—	-0.2	—	-0.2
Costs for restructuring	—	3.2	1.7	2.5	1.7	9.0
Impairment of goodwill and intangible assets related to the acquisition of Taaleri's asset management business	—	65.6	—	—	—	65.6
Comparable total comprehensive income	16.7	21.1	25.1	22.7	27.5	96.3

Quarterly trends in the segments

(EUR million)	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Jan-Dec 2025
Asset Management						
Net interest income	2.1	2.3	2.7	2.7	3.0	10.7
Net commission income	17.2	17.2	16.6	16.1	16.6	66.5
Other income	0.1	0.1	0.2	0.1	0.1	0.4
Total operating income	19.3	19.5	19.5	18.9	19.7	77.6
Personnel costs	-4.4	-5.0	-4.9	-4.7	-4.8	-19.4
Other expenses ¹	-8.1	-9.5	-8.4	-10.3	-8.4	-36.7
Total operating expenses	-12.4	-14.4	-13.4	-15.0	-13.2	-56.1
Impairment of intangible assets and goodwill	—	-70.1	—	—	—	-70.1
Impairment of credits and other commitments	0.0	0.0	—	-0.2	—	-0.2
Operating profit	6.9	-65.0	6.1	3.7	6.4	-48.7
Comparable operating profit	6.9	5.4	6.5	4.3	6.6	22.9

(EUR million)	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Jan-Dec 2025
Banking Business						
Net interest income	33.3	36.6	35.2	35.2	36.5	143.5
Net commission income	15.3	15.1	14.8	14.5	14.4	58.8
Other income	0.0	0.0	0.1	0.1	0.1	0.3
Total operating income	48.5	51.8	50.1	49.7	51.0	202.6
Personnel costs	-6.4	-6.5	-6.1	-5.9	-6.2	-24.7
Other expenses ¹	-20.5	-21.0	-18.6	-19.0	-18.4	-77.0
Total operating expenses	-26.9	-27.5	-24.7	-25.0	-24.6	-101.7
Impairment of credits and other commitments	-1.7	-5.9	-3.8	-3.0	-2.9	-15.6
Operating profit	19.9	18.4	21.6	21.7	23.5	85.2
Comparable operating profit	19.9	18.7	21.8	22.5	23.9	86.9

As of 1 January 2026, product and sales support within the Banking Business are reported as direct costs in the Banking Business segment. For further information, see Note 1.

(EUR million)	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Jan-Dec 2025
Life Insurance						
Insurance service result	4.5	2.0	5.7	1.7	3.1	12.5
Result from investment contracts	2.5	2.5	2.4	2.4	2.3	9.6
Net investment result	-5.2	4.1	0.8	4.6	1.7	11.3
Net income from life insurance	1.8	8.6	8.9	8.7	7.2	33.4
Other income	0.1	—	—	—	—	—
Total operating income	1.8	8.6	8.9	8.7	7.2	33.4
Personnel costs	-0.7	-0.9	-0.6	-0.5	-0.7	-2.7
Other expenses ¹	-2.5	-2.3	-2.2	-2.3	-2.3	-9.2
Total operating expenses	-3.2	-3.2	-2.8	-2.8	-3.1	-11.9
Operating profit	-1.3	5.4	6.1	5.9	4.1	21.5
Comparable operating profit	-1.3	5.4	6.1	5.9	4.1	21.5

(EUR million) Group Functions	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	Jan-Dec 2025
Net interest income	-3.4	-4.0	-4.0	-3.2	-4.3	-15.6
Net commission income	0.5	0.5	0.4	0.2	0.4	1.5
Other income	0.9	1.9	1.5	1.8	2.5	7.8
Total operating income	-2.1	-1.6	-2.2	-1.2	-1.3	-6.3
Personnel costs	-8.6	-8.3	-8.7	-10.0	-8.9	-35.8
Other expenses ¹	3.3	0.7	2.3	3.1	2.8	8.9
Total operating expenses	-5.3	-7.6	-6.4	-6.9	-6.1	-26.9
Operating profit	-7.4	-9.2	-8.5	-8.1	-7.4	-33.2
Comparable operating profit	-7.4	-5.8	-7.0	-6.6	-5.9	-25.3

As of 1 January 2026, product and sales support within the Banking Business are reported as direct costs in the Banking Business segment. For further information, see Note 1.

¹ The net expenses for central functions are allocated from the Group Functions to the business segments Banking Business, Asset Management and Life Insurance. This cost allocation is included in the segments' other operating expenses.

Note 1. Basis of preparation of the interim report and significant accounting principles

Basis of preparation of the interim report

Aktia Bank Plc's consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as adopted by the EU.

The interim report for the period 1 January–31 March 2026 has been prepared in accordance with IAS 34 Interim Financial Reporting, and its figures are unaudited. The interim report does not include all the information required for a complete set of financial statements and should therefore be read in conjunction with Aktia Group's Annual Report 2025 and other supplementary reports (e.g. Pillar III Report 2025).

Income statement items are compared with the corresponding period in the previous year, while balance sheet items are compared with the previous year-end unless otherwise stated. The figures in the tables are presented in millions of euros with one decimal and are rounded, therefore the sum of individual amounts and percentage changes may differ from the presented total.

The interim report for the period 1 January–31 March 2026 was approved by the Board of Directors on 30 April 2026.

Significant accounting principles

In preparing the interim report, the Group has followed the accounting principles applied in the annual consolidated financial statements on 31 December 2025.

The Group assesses that new or revised IFRS standards issued by the IASB or IFRIC (International Financial Reporting Interpretations Committee) interpretations that became effective as of 1 January 2026 have no significant impact on the Group's future results, financial position or disclosures. New and revised standards issued by the IASB that are not yet effective are also not expected to have any significant impact on the Group's financial statements.

IFRS 18, Presentation and Disclosure in Financial Statements, was issued by the IASB in April 2024 and has been adopted by the EU on 13 February 2026. IFRS 18 establishes the requirements for presentation and disclosures in financial statements and replaces IAS 1, Presentation of Financial Statements. The new standard is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The standard must be applied retroactively for comparative periods and mainly focuses on presentation and disclosures in the financial statements, with particular emphasis on the income statement and the reporting of financial performance. Aktia is evaluating the impact of IFRS 18 on its consolidated financial statements but since it does not change the recognition and measurement principles, it is not expected to have any significant impact beyond the presentation of financial information.

As of 1 January 2026, earnings per share (EPS) has been changed so that the profit includes interest expenses (net of tax) on Tier 1 capital instruments (AT1). The comparative figures have been updated accordingly and the recalculation had only a marginal negative impact on the EPS key figures. The effect of interest expenses on Tier 1 capital instruments (AT1) and related taxes is reported in the consolidated income statement.

As of 1 January 2026, product and sales support for the banking business is reported as direct costs in the Banking business segment. Previously, these functions were reported within the Group Functions segment and the net costs were allocated to the Banking business segment. The change has no impact on the segments' operating profit for the comparative period. The comparative figures have been updated to reflect the new reporting.

Note 2. Group's risk exposure

The Bank Group's capital adequacy

The Bank Group includes Aktia Bank Plc and all its subsidiaries except for Aktia Life Insurance Ltd, and forms a consolidated group in accordance with the capital adequacy regulations.

(EUR million)	31 March 2026		31 December 2025	
	Group	Bank Group	Group	Bank Group
Calculation of the Bank Group's capital base				
Total assets	11,958.5	10,019.2	11,979.5	10,013.5
of which intangible assets	99.0	89.2	98.2	89.0
Total liabilities	11,156.9	9,273.0	11,273.8	9,365.1
of which subordinated liabilities	156.7	101.4	156.6	101.8
Share capital	169.7	169.7	169.7	169.7
Fund at fair value	-15.6	-7.4	-17.1	-9.7
Restricted equity	154.1	162.3	152.6	160.0
Unrestricted equity reserve and other funds	158.9	158.8	159.0	158.8
Retained earnings	334.5	270.2	324.3	277.1
Profit for the period	14.5	15.4	10.2	-7.0
Unrestricted equity	508.0	444.4	493.5	429.0
Shareholders' share of equity	662.1	606.7	646.2	589.0
Holders of other Tier 1 capital	139.5	139.5	59.5	59.5
Non-controlling interests	0.1	—	—	—
Equity	801.6	746.2	705.6	648.4
Total liabilities and equity	11,958.5	10,019.2	11,979.5	10,013.5
Off-balance sheet commitments	679.2	674.9	674.8	670.6
The Bank Group's equity		746.2		648.4
Provision for dividends to shareholders ¹		—		-58.7
Profit for the period, for which no application was filed with the Financial Supervisory Authority		-15.4		—
Intangible assets		-55.9		-70.1
Debentures		101.4		101.8
Additional expected losses according to IRB		-24.2		-23.6
Deduction for significant holdings in financial sector entities		-3.6		-5.0
Other incl. unpaid dividend		-149.8		-6.9
Total capital base (CET1 + AT1 + T2)		598.7		586.0

¹ Based on the CRR regulation

(EUR million)	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025
The Bank Group's capital adequacy					
Common Equity Tier 1 Capital before regulatory adjustments	527.2	526.4	587.3	581.6	578.5
Common Equity Tier 1 Capital regulatory adjustments	-88.0	-99.8	-161.8	-184.2	-182.5
Common Equity Tier 1 Capital (CET1)	439.3	426.6	425.5	397.4	396.0
Additional Tier 1 capital before regulatory adjustments	58.0	57.7	58.3	58.8	59.4
Additional Tier 1 capital (AT1)	58.0	57.7	58.3	58.8	59.4
Total Tier 1 capital (T1 = CET1 + AT1)	497.3	484.2	483.8	456.2	455.4
Tier 2 capital before regulatory adjustments	101.4	101.8	101.1	100.9	101.6
Total Tier 2 capital (T2)	101.4	101.8	101.1	100.9	101.6
Total own funds (TC = T1 + T2)	598.7	586.0	584.9	557.1	557.0
Risk weighted assets	3,429.4	3,378.9	3,279.6	3,092.6	3,045.9
of which credit risk, the standardised model	2,178.6	2,128.0	2,062.3	967.1	970.7
of which credit risk, the IRB model	803.1	801.3	796.9	1,707.0	1,644.2
of which CVA risk	16.0	17.9	13.2	11.4	23.8
of which operational risk	431.6	431.6	407.2	407.2	407.2
Own funds requirement (8 %)	274.3	270.3	262.4	247.4	243.7
Own funds buffer	324.4	315.7	322.5	309.7	313.4
CET1 Capital ratio	12.8%	12.6%	13.0%	12.8%	13.0%
T1 Capital ratio	14.5%	14.3%	14.8%	14.8%	15.0%
Total capital ratio	17.5%	17.3%	17.8%	18.0%	18.3%

Calculation of capital adequacy is made using ratings from Moody's Investors Services and Standard & Poor's Ratings Services to define risk weight of exposures. Aktia transitioned from the FIRB approach to the standardised approach during the third quarter 2025.

Bank Group's risk-weighted amount for operational risks

(EUR million)	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025
Capital requirement for operational risk	34.5	34.5	32.6	32.6	32.6
Risk-weighted amount	431.6	431.6	407.2	407.2	407.2

The capital requirement for operational risk under CRR3 is 12% of the components from income statement and balance sheet, calculated as a three-year average.

The risk-weighted amount for operational risk is calculated by dividing the capital requirement by 8%.

(EUR million)

31 Mar 2026

The Bank Group's credit risk	Contractual exposure	Exposure at default	Risk weight, %	Risk-weighted amount	Capital requirement 8 %
Exposure class					
Credit risk, IRB approach					
General corporates	—	—	—%	—	—
Retail exposures secured by residential property	4,267.8	4,242.2	16%	676.7	54.1
Other retail exposures	414.3	398.8	32%	126.3	10.1
Other non credit-obligation assets	—	—	—%	—	—
Total exposures	4,682.1	4,641.0	17%	803.1	64.2
Credit risk, standardised approach					
Central governments and central banks	629.1	666.9	0%	0.0	0.0
Regional governments and local authorities	53.6	71.2	0%	0.2	0.0
Public sector entities	0.1	0.1	20%	0.0	0.0
Multilateral development banks	8.9	24.3	0%	0.0	0.0
International organisations	32.9	32.9	0%	0.0	0.0
Exposures to institutions	284.7	182.2	28%	51.1	4.1
Exposures to corporates	712.3	558.7	86%	483.1	38.6
Retail exposures	821.8	391.7	67%	261.1	20.9
Secured by mortgages on immovable property and ADC exposures	2,180.6	2,055.1	43%	893.7	71.5
Exposures in default	47.3	27.4	89%	24.4	2.0
Covered bonds	767.9	767.9	10%	76.8	6.1
Equity exposures	51.8	51.8	250%	129.6	10.4
Other items	453.8	453.8	57%	258.5	20.7
Total exposures, standardised approach	6,045.1	5,283.9	41%	2,178.6	174.3
Total risk exposures	10,727.1	9,924.9	30%	2,981.7	238.5

(EUR million)

31 Dec 2025

	Contractual exposure	Exposure at default	Risk weight, %	Risk-weighted amount	Capital requirement 8 %
The Bank Group's credit risk					
Exposure class					
Credit risk, IRB approach					
General corporates	—	—	—%	—	—
Retail exposures secured by residential property	4,329.5	4,303.1	16%	706.7	56.5
Other retail exposures	409.3	386.9	24%	94.6	7.6
Other non credit-obligation assets	—	—	—%	—	—
Total exposures	4,738.8	4,690.0	17%	801.3	64.1
Credit risk, standardised approach					
Central governments and central banks	600.5	638.6	0%	0.0	0.0
Regional governments and local authorities	54.3	72.4	0%	0.2	0.0
Public sector entities	0.1	18.2	0%	0.0	0.0
Multilateral development banks	9.1	28.6	0%	0.0	0.0
International organisations	33.0	33.0	0%	0.0	0.0
Exposures to institutions	227.1	197.8	30%	60.1	4.8
Exposures to corporates	651.3	506.7	86%	434.0	34.7
Retail exposures	796.1	387.2	67%	257.9	20.6
Secured by mortgages on immovable property and ADC exposures	2,221.4	2,079.9	44%	914.7	73.2
Exposures in default	47.3	28.8	83%	24.0	1.9
Covered bonds	816.3	816.3	10%	83.0	6.6
Equity exposures	51.4	51.4	250%	128.4	10.3
Other items	330.3	330.3	68%	225.5	18.0
Total exposures, standardised approach	5,838.3	5,189.3	41%	2,128.0	170.2
Total risk exposures	10,577.1	9,879.3	30%	2,929.3	234.3

The finance and insurance conglomerate's capital adequacy

(EUR million)	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025
Summary					
The Group's equity	801.6	705.7	751.9	727.6	767.1
Sector-specific assets	156.7	156.6	155.6	155.2	155.6
Intangible assets and other reduction items	-243.1	-161.5	-228.3	-235.8	-276.3
Conglomerate's total capital base	715.2	700.8	679.2	647.0	646.3
Capital requirement for the Bank Group	424.8	410.8	398.1	377.1	371.4
Capital requirement for insurance business ¹	99.8	97.8	99.5	96.0	92.7
Minimum amount for capital base	524.6	508.6	497.6	473.1	464.1
Conglomerate's capital adequacy	190.6	192.2	181.7	174.0	182.2
Capital adequacy ratio, %	136.3%	137.8%	136.5%	136.8%	139.3%

The finance and insurance conglomerate's capital adequacy is based on consolidation method and is calculated according to the rules of the Finnish Act on the Supervision of Financial and Insurance Conglomerates and the standards of the Finnish Financial Supervision Authority.

Note 3. Net interest income

(EUR million)	Jan-Mar 2026	Jan-Mar 2025	Δ%	Jan-Dec 2025
Lending	63.5	76.3	-17%	281.1
Deposits	-8.5	-13.8	-39%	-44.1
Covered bonds	-15.0	-15.2	-1%	-56.4
Senior financing	-13.3	-18.8	-29%	-63.2
Liquidity portfolio	4.1	6.1	-32%	21.7
Other	1.1	0.5	149%	-0.3
of which liabilities to central banks	—	-1.5	-100%	-4.4
of which risk debenture loan	-1.2	-1.4	-13%	-5.2
of Which deposits in the bank of Finland	3.0	3.9	-22%	11.3
Total	32.0	35.2	-9%	138.8

Borrowing and lending include the covered bonds issued by mortgage bank operations and the interest rate hedging that was made in connection with the issues.

Note 4. Net income from life insurance and liabilities from insurance business

(EUR million)	Jan-Mar 2026	Jan-Mar 2025	Δ%	Jan-Dec 2025
Result from risk insurance contracts ¹	2.8	3.0	-6%	13.9
Result from run-off insurance contracts ²	1.7	0.1	—	-1.4
Insurance service result ³	4.5	3.1	45%	12.5
Result from investment contracts	2.5	2.3	7%	9.6
Actuarially calculated result	7.0	5.4	28%	22.1
Change in ECL impairment	-0.2	0.0	—	0.1
Unrealised value changes for shares and participations	-7.6	-10.4	-28%	-2.6
Unrealised value changes for investment properties	0.0	0.1	—	-1.8
Other net investment income	3.4	2.1	63%	7.7
Net income from investments	-4.4	-8.2	-46%	3.4
Insurance finance result	-1.5	9.3	—	5.1
Net investment result	-5.9	1.1	—	8.5
Net income from life insurance	1.1	6.5	-84%	30.6

1 Risk insurance refers to insurance contracts whose main component is life or health insurance.

2 Run-off insurance refers to insurance contracts that are savings or pension insurance.

3 Insurance service result includes results from contracts which according to IFRS 17 are defined as insurance contracts. Liabilities from insurance contracts are divided into present value of future expected cash flows, contractual service margin and risk adjustment. Regarding investment contracts, insurance premiums received and claims are reported as premiums written, or insurance claims paid in the income statement. Premiums are reported as premiums written when payment is received. Liabilities from investment contracts are measured based on market value for investments that are associated with the insurance policy. Insurance finance result includes financial income and expenses from discounting of future cash flows for liabilities from insurance contracts, as well as a possible changes in the actuarial assumptions.

(EUR million)	31 Mar 2026	31 Mar 2025	Δ%	Jan-Dec 2025
Present value of future cash flows (PVCF)	314.6	326.6	-4%	318.1
Contractual service margin (CSM)	54.5	62.3	-13%	57.8
Risk adjustment (RA)	31.3	39.5	-21%	31.9
Liabilities from insurance contracts	400.4	428.4	-7%	407.7
Liabilities from investment contracts	1,424.7	1,258.1	13%	1,437.6
Liabilities from insurance business	1,825.1	1,686.5	8%	1,845.3

Note 5. Net income from financial transactions

(EUR million)	Jan-Mar 2026	Jan-Mar 2025	Δ%	Jan-Dec 2025
Net income from securities and currency operations	-0.7	0.6	—	0.0
of which unrealised value changes for shares and participations	-0.8	0.4	—	-0.2
Net income from financial assets measured at fair value through other comprehensive income	-0.2	0.1	—	0.4
of which change in ECL impairment	-0.2	0.1	—	0.2
Net income from interest-bearing securities measured at amortised cost	-0.1	0.0	—	0.1
of which change in ECL impairment	-0.1	0.0	—	0.1
Net income from hedge accounting	0.1	0.1	95%	0.4
Total	-0.9	0.7	—	0.9

Note 6. Derivative instruments

Hedging derivative instruments (EUR million)	31 March 2026		
	Total nominal amount	Assets, fair value	Liabilities, fair value
Fair value hedging			
Interest rate-related	6,533.8	33.2	141.2
Total	6,533.8	33.2	141.2
Cash flow hedging			
Interest rate-related	558.5	11.8	7.6
Total	558.5	11.8	7.6
Derivative instruments measured through the income statement			
Currency-related	3.6	0.0	0.0
Total	3.6	0.0	0.0
Total derivative instruments			
Interest rate-related	7,092.4	45.0	148.9
Currency-related	3.6	0.0	0.0
Total	7,096.0	45.0	148.9
Of which cleared interest rate swaps	2,287.6	11.0	15.6
Hedging derivative instruments (EUR million)	31 December 2025		
	Total nominal amount	Assets, fair value	Liabilities, fair value
Fair value hedging			
Interest rate-related	6,352.6	40.2	131.0
Total	6,352.6	40.2	131.0
Cash flow hedging			
Interest rate-related	563.0	6.4	17.9
Total	563.0	6.4	17.9
Derivative instruments valued through the income statement			
Currency-related	3.8	0.0	0.0
Total	3.8	0.0	0.0
Total derivative instruments			
Interest rate-related	6,915.6	46.6	148.9
Currency-related	3.8	0.0	0.0
Total	6,919.4	46.6	148.9
Of which cleared interest rate swaps	2,092.6	12.6	12.7

Note 7. Financial assets and impairment by stage

(EUR million)	Stage 1	Stage 2	Stage 3	Total
Book value of financial assets 31 March 2026				
Interest-bearing securities	1,337.6	2.0	—	1,339.5
Lending to the public and public sector entities	7,341.9	376.6	148.9	7,867.5
Off-balance sheet commitments	674.5	6.8	4.1	685.3
Total	9,353.9	385.4	153.0	9,892.4
Book value of financial assets 31 December 2025				
Interest-bearing securities	1,442.7	2.0	—	1,444.7
Lending to the public and public sector entities	7,348.8	385.0	148.1	7,881.9
Off-balance sheet commitments	668.0	2.2	4.6	674.8
Total	9,459.5	389.2	152.7	10,001.4

Impairment of credits and other commitments

(EUR million)	Stage 1	Stage 2	Stage 3	Total
Impairment of credits and the other commitments 1 January 2026	6.5	6.5	37.4	50.3
Transferred from stage 1 to stage 2	-0.2	1.1	—	0.9
Transferred from stage 1 to stage 3	0.0	—	0.5	0.5
Transferred from stage 2 to stage 1	0.1	-0.5	—	-0.4
Transferred from stage 2 to stage 3	—	-0.5	0.6	0.1
Transferred from stage 3 to stage 1	0.0	—	-0.1	-0.1
Transferred from stage 3 to stage 2	—	0.1	-0.3	-0.2
Increases due to origination and acquisition	1.0	0.0	0.0	1.0
Decreases due to derecognition	-0.5	-0.3	-0.9	-1.7
Changes due to updated calculation method	—	—	—	—
Decrease in allowance account due to write-offs	—	—	-1.0	-1.0
Other changes *	-0.4	—	2.0	1.6
Impairment of credits and the other commitments 31 March 2026 *	6.5	6.4	38.1	51.0
of which provisions	1.0	0.1	0.3	1.3

Impairment of interest-bearing securities

(EUR million)	Stage 1	Stage 2	Stage 3	Total
Impairment of interest-bearing securities 1 January 2026	0.3	0.1	—	0.4
Increases due to origination and acquisition	0.0	—	—	0.0
Decreases due to derecognition	0.0	—	—	0.0
Other changes	0.3	0.1	—	0.4
Impairment of interest-bearing securities 31 March 2026	0.7	0.2	—	0.9

Note 8. Financial assets and liabilities

Fair value of financial assets and liabilities

(EUR million)	31 March 2026		31 December 2025	
	Book value	Fair value	Book value	Fair value
Financial assets				
Financial assets measured at fair value through income statement	1,717.1	1,717.1	1,746.4	1,746.4
Financial assets measured at fair value through other comprehensive income	904.5	904.5	983.7	983.7
Interest-bearing securities measured at amortised cost	384.4	372.2	404.3	394.3
Lending to the Bank of Finland, credit institutions, public and public sector entities	8,380.5	8,469.6	8,370.0	8,431.0
Cash and balances with central banks	74.8	74.8	76.6	76.6
Derivative instruments	45.0	45.0	46.6	46.6
Total	11,506.3	11,583.1	11,627.5	11,678.5
Financial liabilities				
Deposits	4,581.5	4,591.5	4,524.2	4,533.6
Derivative instruments	148.9	148.9	148.9	148.9
Debt securities issued	4,158.5	4,189.1	4,302.4	4,331.3
Subordinated liabilities	156.7	157.1	156.6	157.1
Other liabilities to credit institutions	75.0	77.5	75.0	77.7
Liabilities for right-of-use assets	23.8	23.8	23.8	23.8
Total	9,144.4	9,187.9	9,231.0	9,272.5

In the table, the fair value and the book value of the financial assets and liabilities are presented per balance sheet item. The fair values are determined both for agreements with fixed and variable interest rates. The fair values are calculated without accrued interest and without the effect of possible hedging derivatives attributable to the balance sheet item.

Fair values on investment assets are determined by market prices quoted on the active market. If quoted market prices are not available, the value of the balance sheet items is mainly determined by discounting future cash flow using market interest rates on the day the accounts were closed. In addition to the credit risk profile of current stock, costs for re-financing are considered in the discount rate when determining fair values on loans. For cash and balances with central banks, the nominal value is used as fair value.

For deposits repayable on demand, the nominal value is assumed to be equivalent to the fair value. Deposits with maturity are determined by discounting future cash flows at market interest rates on the day the accounts were closed. The fair value of issued debts is mainly determined based on quotes on the market. In the discount rate for unquoted issued debts and subordinated liabilities, a margin corresponding the seniority of the instrument is applied.

Derivatives are valued at fair value corresponding to quotes on the market.

Measurement of financial assets at fair value

Level 1 consists of financial instruments that are valued using prices listed on an active market. In an active market, transactions occur with sufficient volume and frequency to provide pricing information on an ongoing basis. This category includes listed bonds and other securities, listed equity instruments and derivatives, for which tradable price quotes exist.

Level 2 consists of financial instruments that do not have directly accessible listed prices from an effective market. The fair value has been determined by using valuation techniques, which are based on assumptions supported by observable market prices. Such market information may include listed interest rates, for example, or prices for closely related instruments. This category includes the majority of OTC derivative instruments, as well as many other instruments that are not traded on an active market. In addition, the Bank makes an independent valuation adjustment to the market value of the outstanding OTC derivatives for the total credit risk component for the counterparty credit risk as well as for the own credit risk.

Level 3 consists of financial instruments for which the fair value cannot be obtained directly from quoted market prices or indirectly by using valuation techniques or models supported by observable market prices. This category mainly includes unlisted equity instruments and funds, and other unlisted funds and securities where there currently are no fixed prices.

(EUR million)	31 March 2026				31 December 2025			
	Market value classified into				Market value classified into			
Financial instruments measured at fair value	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through income statement								
Investments for unit-linked investments	1,499.8	—	—	1,499.8	1,518.4	—	—	1,518.4
Interest-bearing securities	5.9	44.8	0.0	50.7	11.4	45.3	0.0	56.7
Shares and participations	111.4	—	55.2	166.6	114.6	—	56.7	171.2
Total	1,617.1	44.8	55.2	1,717.1	1,644.4	45.3	56.7	1,746.4
Financial assets measured at fair value through other comprehensive income								
Interest-bearing securities	870.6	33.9	—	904.5	899.9	83.8	—	983.7
Total	870.6	33.9	—	904.5	899.9	83.8	—	983.7
Derivative instrument, net	0.0	-103.9	—	-103.9	0.0	-102.3	—	-102.3
Total	0.0	-103.9	—	-103.9	0.0	-102.3	—	-102.3
Total	2,487.7	-25.2	55.2	2,517.7	2,544.3	26.7	56.7	2,627.7

Transfers between level 1 and level 2

Transfers between levels may occur when there are indications of changes in market conditions, e.g. when instruments cease to be actively traded. During the period, no transfers between level 1 and level 2 occurred.

Aktia Group's Risk control has the responsibility for classifying financial instrument into levels 1, 2 and 3. The valuation process, which is made on an ongoing basis, is the same for financial instruments on all levels. The process determines to which level in the fair value hierarchy a financial instrument will be classified. In cases where internal assumptions have a material impact on fair value, the financial instrument is reported on level 3. The process also includes an evaluation based on the quality of the valuation data if a class of financial instrument is to be transferred between levels.

Changes within level 3

The following table present the change from the previous year regarding level 3 financial assets reported at fair value.

Reconciliation of changes for financial instruments belonging to level 3 (EUR million)	Financial assets measured at fair value through income statement			Financial assets measured at fair value through other comprehensive income			Total		
	Interest bearing securities	Shares and participations	Total	Interest bearing securities	Shares and participations	Total	Interest bearing securities	Shares and participations	Total
Carrying amount 1 January 2026	0.0	56.7	56.7	—	—	—	0.0	56.7	56.7
New purchases	—	0.1	0.1	—	—	—	—	0.1	0.1
Sales	—	-0.2	-0.2	—	—	—	—	-0.2	-0.2
Matured during the year	—	—	—	—	—	—	—	—	—
Realised value change in the income statement	—	—	—	—	—	—	—	—	—
Unrealised value change in the income statement	—	-1.4	-1.4	—	—	—	—	-1.4	-1.4
Value change recognised in total comprehensive income	—	—	—	—	—	—	—	—	—
Carrying amount 31 March 2026	0.0	55.2	55.2	—	—	—	0.0	55.2	55.2

Set off of financial assets and liabilities

(EUR million)	31 March 2026		31 December 2025	
	Derivatives	Reverse repurchase agreements	Derivatives	Reverse repurchase agreements
Assets				
Financial assets included in general agreements on set off or similar agreements	45.0	—	46.6	—
Carrying amount in the balance sheet	45.0	—	46.6	—
Amount not set off but included in general agreements on set off or similar	29.8	—	18.9	—
Collateral assets	10.6	—	24.5	—
Total amount of sums not set off in the balance sheet	40.4	—	43.5	—
Net amount	4.6	—	3.1	—
Liabilities				
Financial liabilities included in general agreements on set off or similar agreements	148.9	95.3	148.9	—
Carrying amount in the balance sheet	148.9	95.3	148.9	—
Amount not set off but included in general agreements on set off or similar	29.8	—	18.9	—
Collateral liabilities	98.5	95.2	107.1	—
Amount not set off in the balance sheet	128.3	95.2	126.1	—
Net amount	20.6	0.0	22.8	—

The table shows financial assets and liabilities that are not set off in the balance sheet, but have potential rights associated with enforceable master set-off arrangements or similar arrangements, such as ISDA Master Agreements, together with related collateral. The net amount shows the exposure in normal business as well as in the event of default or insolvency.

Note 9. Specification of the Group's funding structure

(EUR million)	31 Mar 2026	31 Dec 2025	31 Mar 2025
Deposits from the public and public sector entities	4,042.3	4,077.7	4,129.4
Short-term liabilities, unsecured debts ¹			
Banks	63.4	51.9	37.5
Certificates of deposits issued and Money Market deposits	450.8	450.5	568.7
Total	514.1	502.4	606.3
Short-term liabilities, secured debts (collateralised) ¹			
Banks - received cash in accordance with collateral agreements	10.6	24.5	45.1
Central bank	—	—	250.0
Repurchase agreements - banks	95.3	—	—
Total	105.9	24.5	295.1
Total short-term liabilities	620.0	526.9	901.3
Long-term liabilities			
Unsecured debts ²			
Issued senior preferred debts	1,571.1	1,711.1	1,849.1
Issued senior non-preferred debts	118.6	88.3	90.7
Other credit institutions	75.0	75.0	75.0
Subordinated debts	101.4	101.8	101.6
AT1 loan (Additional Tier 1 capital)	140.0	60.0	60.0
Total	2,006.2	2,036.2	2,176.4
Secured debts (collateralised) ²			
Central bank and other credit institutions	—	—	—
Issued covered bonds	2,492.1	2,494.0	1,994.1
Total	2,492.1	2,494.0	1,994.1
Accumulated adjustment amount of fair value hedges	-104.1	-71.5	-73.0
Total long-term liabilities	4,394.1	4,458.7	4,097.5
Interest-bearing liabilities in the Bank Group	9,056.4	9,063.4	9,128.3
Technical provisions in the life insurance business	1,825.1	1,845.3	1,686.5
Subordinated debts in the life insurance business	55.3	54.9	53.9
Total other non-interest-bearing liabilities	360.0	370.3	425.4
Total liabilities	11,296.9	11,333.8	11,294.1

¹ Short-term liabilities = liabilities which original maturity is under 1 year

² Long-term liabilities = liabilities which original maturity is over 1 year

Note 10. Collateral assets and liabilities

Collateral assets (EUR million)	31 Mar 2026	31 Dec 2025	31 Mar 2025
Collateral for own liabilities			
Securities	366.3	278.7	350.4
Outstanding loans constituting security for covered bonds	3,005.0	2,933.0	2,363.3
Total	3,371.3	3,211.7	2,713.7
Other collateral assets			
Pledged securities ¹	200.3	200.3	100.3
Cash included in pledging agreements and repurchase agreements	98.5	107.1	94.3
Total	298.8	307.4	194.7
Total collateral assets	3,670.1	3,519.2	2,908.3
Collateral above refers to the following liabilities			
Liabilities to credit institutions ²	95.3	—	250.0
Issued covered bonds	2,492.1	2,494.0	1,994.1
Derivatives	98.5	107.1	94.3
Total	2,685.8	2,601.1	2,338.4

¹ Refers to securities pledged for the intra day limit. As of 31 March 2026, the surplus of pledged securities amounted to EUR 243.3 million, to EUR 249.6 million as of 31 December 2025, and to EUR 72.3 million as of 31 March 2025.

² Refers to liabilities to the central bank and to repurchase agreements with standardised GMRA (Global Master Repurchase Agreement) terms and conditions.

Collateral liabilities (EUR million)	31 Mar 2026	31 Dec 2025	31 Mar 2025
Cash included in pledging agreements ¹	10.6	24.5	45.1
Total	10.6	24.5	45.1

¹ Refers to derivative agreements where collaterals were received from the counterparty in accordance with ISDA/CSA agreements.

Report on review of the interim Financial information of Aktia Bank plc as of and for the three-month period ending March 31, 2026

To the Board of Directors of Aktia Bank plc

Introduction

We have reviewed the balance sheet as of March 31, 2026 and the related income statement, statement of other comprehensive income, statement of changes in equity capital and cash flow statement of Aktia Bank plc Group for the three-month period then ended, as well as other explanatory notes to the consolidated financial statements. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 Interim Financial Reporting. We will express our conclusion on this interim information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and other generally accepted auditing practices and consequently does not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim information, in all material respects, is not prepared in accordance with IAS 34 Interim Financial Reporting.

Helsinki 30 April 2026

KPMG OY AB

Tiia Kataja

Authorised Public Accountant,
KHT

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BIC/S.W.I.F.T: HELSFIHH

Briefing for analysts, investors and media

Aktia's results briefing for analysts, investors and media will be held in English on Thursday 30 April 2026 at 10.30 a.m. Aktia's CEO Anssi Huhta and CFO Sakari Järvelä will present the results.

The briefing can be viewed live as a webcast or as a recording after the event at <https://aktia.events.inderes.com/q1-2026>. Questions can be submitted in writing during the live webcast.

The presentation material in English will be available on Aktia's website www.aktia.com before the briefing.

Financial calendar

Half-year Report January–June 2026 30 July 2026

Interim Report January–September 2026..... 30 October 2026