Q2

Aktia
1826

Half-year report January–June 2026

Strong quarter with record-high assets under management

The quarter in short

- **Comparable operating profit:** EUR 43.7 (26.2) million, 67% higher than last year thanks to both positive development in the underlying business and the impact of the new ECL model.
- **Net interest income:** EUR 33.1 (34.7) million, 5% lower than last year due to lower interest rates in the loan book than in the corresponding period. However, the net interest income increased by 3% compared to the previous quarter.
- **Net commission income:** increased by 7% to EUR 32.5 (30.3) million, mainly driven by higher income from funds.
- **Net income from life insurance:** EUR 14.1 (8.0) million, 75% higher than last year due to a strong net investment result and improved insurance service result.
- **Credit losses:** decreased by EUR 10.0 million to a positive EUR 6.8 (-3.2) million, mainly due to the implementation of the new ECL model and its EUR 8.1 million transitional effect, as well as decrease in individual impairments of EUR 1.6 million and model-based ECL impairments of EUR 0.3 million.
- **Comparable operating expenses:** EUR 45.1 (43.7) million, 3% higher than last year due to somewhat higher personnel costs, IT costs and depreciations.
- **Assets under management:** increased to a new all-time high of EUR 18.1 billion (31 December 2025: EUR 16.6 billion), thanks to net subscriptions of EUR 376 million and good performance as well as favourable market conditions.

Outlook 2026 (updated)

Aktia's comparable operating profit for 2026 is expected to be approximately at the same level as, or slightly higher than, 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 slightly lower than in 2025. Net interest income from the banking business is expected to decrease slightly due to the lower 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, both due to the implementation of the new ECL model and its transitional effect of EUR 8.1 million, as well as to lower individual and model-based impairments. However, the uncertainty in the Finnish real estate sector may affect the development of impairments and expected credit losses.

(EUR million)	Q2/ 2026	Q2/ 2025	Δ	Jan–Jun 2026	Jan–Jun 2025	Δ	Q1/ 2026	Δ	Jan–Dec 2025
Net interest income	33.1	34.7	-5%	65.1	69.9	-7%	32.0	3%	138.8
Net commission income	32.5	30.3	7%	64.9	61.1	6%	32.3	1%	124.6
Net income from life insurance	14.1	8.0	75%	15.1	14.6	4%	1.1	—	30.6
Total operating income	82.1	73.3	12%	146.9	146.8	0%	64.8	27%	295.8
Operating expenses	-46.8	-46.9	0%	-91.2	-90.9	0%	-44.5	5%	-185.2
Impairment of tangible and intangible assets	—	—	—	—	—	—	—	—	-70.1
Impairment of credits and other commitments	6.8	-3.2	—	5.1	-6.1	—	-1.7	—	-15.8
Operating profit	**42.1**	**23.3**	**81%**	**60.7**	**49.9**	**22%**	**18.7**	**125%**	**24.9**
Comparable operating income [1]	82.1	73.1	12%	146.9	146.6	0%	64.8	27%	295.6
Comparable operating expenses [1]	-45.1	-43.7	3%	-89.6	-85.6	5%	-44.5	2%	-173.9
Comparable operating profit [1]	**43.7**	**26.2**	**67%**	**62.4**	**54.9**	**14%**	**18.7**	**134%**	**106.0**
Cost-to-income ratio [1]	0.57	0.64	-11%	0.62	0.62	0%	0.69	-17%	0.63
Comparable cost-to-income ratio [1]	0.55	0.60	-8%	0.61	0.58	4%	0.69	-20%	0.59
Earnings per share (EPS), EUR [2]	0.44	0.25	78%	0.63	0.54	17%	0.19	129%	0.11
Comparable earnings per share (EPS), EUR [1, 2]	0.46	0.28	64%	0.65	0.59	9%	0.19	138%	1.13
Return on equity (ROE), % [1]	20.7	10.8	9.9 *	15.2	11.9	3.3 *	9.3	11.4 *	1.5
Comparable return on equity (ROE), % [1]	21.5	12.1	9.3 *	15.6	13.1	2.5 *	9.3	12.2 *	12.8
Common Equity Tier 1 capital ratio (CET1), % [3]	12.0	12.8	-0.8 *	12.0	12.8	-0.8 *	12.8	-0.8 *	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 Half–year report January–June 2026 is a translation of the report "Halvårsrapport 1.1–30.6.2026". In the event of any discrepancies, the Swedish version takes precedence.

CEO's comments

Aktia's second quarter of 2026 was strong. Among other factors, record-high assets under management and the recovery in investment markets – combined with the positive effects of changes in expected credit losses (ECL) – are reflected in the quarter's result. The strong quarter also strengthens the outlook for the full year.

The exceptionally strong comparable operating profit of EUR 43.7 million during the quarter was 67% higher than last year. The result is explained by both positive developments in the underlying business and the effect of the new ECL model. As expected, the decline in net interest income levelled out and the trend turned upward. Net interest income was EUR 33.1 million, which is higher than in the previous quarter, although 5% lower than last year. Net commission income increased to EUR 32.5 million, up 7% from last year, mainly due to higher income from funds. Net income from life insurance of EUR 14.1 million was 75% higher than last year thanks to the recovery in investment operations and the good development of both risk and unit-linked insurances.

Credit losses were EUR 10.0 million lower than last year, mainly due to the implementation of the new ECL model and its transitional effect of EUR 8.1 million, as previously announced. Overall, credit losses developed positively as individual impairments decreased by EUR 1.6 million and model-based ECL impairments were EUR 0.3 million lower than last year.

I am also pleased to see that the positive development in employee satisfaction continued. The Employee Net Promoter Score (eNPS) rose to +35, the highest level we have ever achieved, which is again a step in the desired direction and brings us closer to the goals of our sustainability strategy.

Strategic choices pay off

The Life & Wealth operations developed strongly in the second quarter, with assets under management rising to a new record level of EUR 18.1 billion, thanks to stable net sales of EUR 376 million and favourable market development. Assets under management in unit-linked insurance policies also reached a new record level of EUR 1.7 billion. At the same time, investments in international sales progressed according to plan and I am pleased to note the first deals coming through the new international distribution channels. Net sales to international institutions exceeded EUR 130 million.

In Banking, we saw continued growth in leasing, factoring and hire purchase, and in particular financing in areas other than transport developed well, contributing to a good diversification of the portfolio. While financing, such as leasing, increased in line with our strategy, risk exposure within the real estate sector decreased in the corporate loan book. Banking is also a key sales channel for the services and products of the Life & Wealth operations, which is reflected in the stable sales of investment solutions to Premium customers in particular and in the efforts to increase insurance sales to banking customers.

Focus on strategy, growth and efficiency

We continue to implement our strategic choices by disciplined execution and follow-up of the strategic decisions and efforts we have made. During the year, we clearly moved into the next phase of the earlier Momentum growth programme. As we described at year-end, the programme's core actions have been implemented and are now an integral part of our normal ways of working. In practice, this means that Momentum and its various focus areas are no longer a standalone programme with separate reporting. We have achieved what we set out to do: stronger focus on growth, transparency and a systematic approach. The effects of these actions are directly visible in our day-to-day operations, for example in efficiency, commercial activity and investments in selected growth segments.

The anniversary year continues with a clear focus on the future

On Wednesday, 8 April, we celebrated Aktia's 200th anniversary, as it was exactly 200 years since the first deposit was made in the Helsinki Savings Bank. Ever since the first account was opened, Aktia and its predecessors have been committed to increasing economic prosperity in Finland.

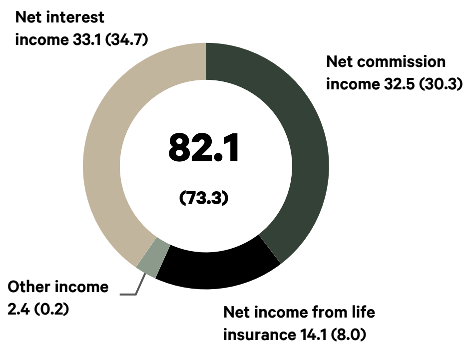
I feel a great sense of pride, humility and responsibility when I reflect on our long history and how it above all compels us to think further. Our customers, shareholders, employees and other stakeholders can rely on Aktia to be a knowledgeable and courageous partner with a clear focus on the future.

Helsinki, 30 July 2026
Anssi Huhta
CEO

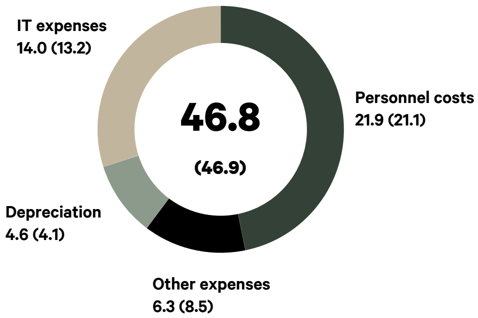
Results and balance sheet

Results Q2/2026

Operating income Q2/2026 (EUR million)



Operating expenses Q2/2026 (EUR million)



(EUR million)	Q2/2026	Q2/2025	Δ%
Reported operating profit	42.1	23.3	81%
Items affecting comparability	1.6	2.9	-44%
Comparable operating profit	**43.7**	**26.2**	**67%**

Operating income

(EUR million)	Q2/2026	Q2/2025	Δ%
Net interest income	33.1	34.7	-5%
Dividends	0.2	0.1	195%
Net commission income	32.5	30.3	7%
Net income from life insurance	14.1	8.0	75%
Net income from financial transactions	2.0	0.1	—
Other operating income	0.2	0.1	71%
Total operating income	**82.1**	**73.3**	**12%**

Net interest income was EUR 1.6 million lower than in the previous year, mainly due to a lower interest rate level in the loan book. Both the loan book and the deposit stock decreased slightly during the quarter.

Net commission income increased by EUR 2.2 million, mainly due to higher income from funds. Net sales from assets under management (AuM) were positive during the quarter and amounted to EUR 376 (67) million.

Net income from life insurance increased to EUR 14.1 (8.0) million, mainly driven by a strong net investment result. The insurance service result also improved, mainly due to improved results from run-off insurance and a low loss ratio.

Net income from financial transactions increased by EUR 2.0 million, mainly due to realised sales profits in the bank's liquidity portfolio and higher market values of the bank's equity instruments.

Operating expenses

(EUR million)	Q2/2026	Q2/2025	Δ%
Personnel costs	21.9	21.1	4%
IT expenses	14.0	13.2	6%
Depreciation of tangible and intangible assets	4.6	4.1	13%
Other operating expenses	6.3	8.5	-26%
Total operating expenses	**46.8**	**46.9**	**0%**

Comparable personnel costs increased by 3% to EUR 20.3 (19.7) million.

IT expenses increased by EUR 0.8 million, mainly as a result of continued investments in IT infrastructure, as well as higher costs for data security and AI.

Depreciation was EUR 0.5 million higher than in the previous year due to increased investments.

Comparable other operating expenses decreased by 7% to EUR 6.3 (6.7) million. Costs for purchased services increased but were offset by the reversal of previously recognised provisions.

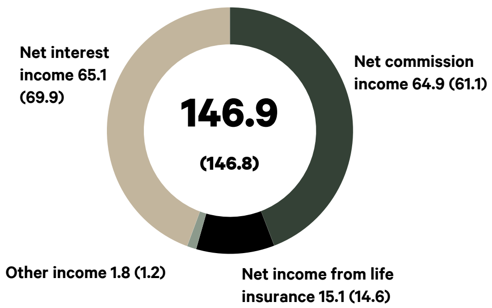
Other items

(EUR million)	Q2/2026	Q2/2025	Δ%
Impairment of credits and other commitments	6.8	-3.2	—
Share of profit from associated companies	-0.1	0.0	—
Total	**6.7**	**-3.2**	**—**

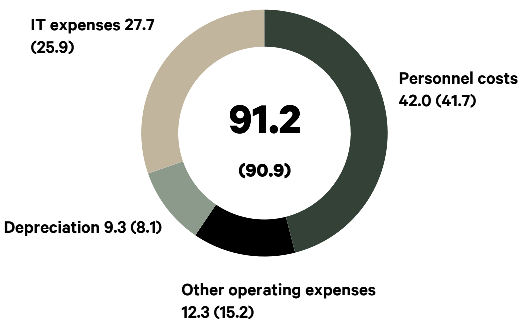
Impairment of credits and other commitments were EUR 10.0 million lower than in the corresponding quarter last year, mainly due to the implementation of the new ECL model and its transition effect of EUR 8.1 million (for more information, see note 1). Individual impairments decreased by EUR 1.6 million, and model-based ECL impairments by EUR 0.3 million.

Results January–June 2026

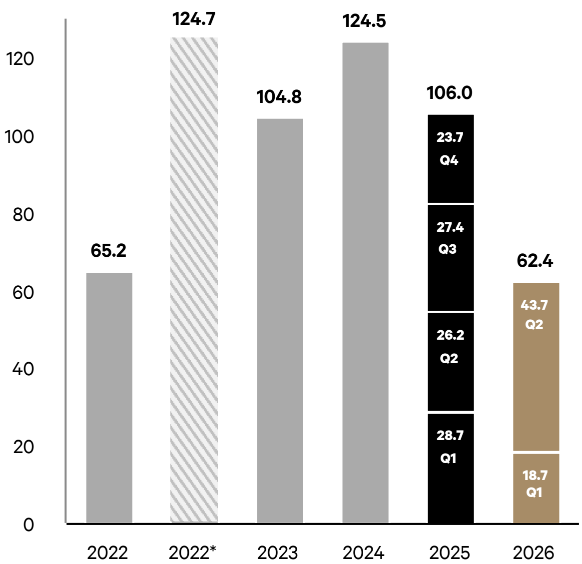
Operating income January–June 2026 (EUR million)



Operating expenses January–June 2026 (EUR million)



Comparable operating profit 2022–2026 (EUR million)



*) Recalculated according to the accounting standard IFRS 17

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ%
Reported operating profit	60.7	49.9	22%
Items affecting comparability	1.6	5.0	-67%
Comparable operating profit	**62.4**	**54.9**	**14%**

Operating income

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ%
Net interest income	65.1	69.9	-7%
Dividends	0.3	0.1	216%
Net commission income	64.9	61.1	6%
Net income from life insurance	15.1	14.6	4%
Net income from financial transactions	1.2	0.8	44%
Other operating income	0.4	0.3	17%
Total operating income	**146.9**	**146.8**	**0%**

Net interest income decreased by EUR 4.8 million, mainly due to a lower interest rate level. The loan book decreased by 1% and the deposit stock by 2% compared to the year-end.

Net commission income increased by EUR 3.7 million, primarily driven by higher income from funds. Net sales of assets under management (AuM) amounted to EUR 632 million (-188). The increase was mainly attributable to institutional and corporate customers.

Net income from life insurance increased by EUR 0.6 million. The improvement was attributable to positive development in the insurance business, primarily related to the result from run-off insurances. The Unit-Link portfolio increased to a record level of EUR 1,680 million, driven by strong sales and positive market development. Net investment result was EUR 4.4 million lower than last year, mainly explained by market volatility during 2026.

Operating expenses

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ%
Personnel costs	42.0	41.7	1%
IT expenses	27.7	25.9	7%
Depreciation of tangible and intangible assets	9.3	8.1	15%
Other operating expenses	12.3	15.2	-19%
Total operating expenses	**91.2**	**90.9**	**0%**

Comparable personnel costs increased by 2% to EUR 40.3 (39.7) million. A lower number of personnel (FTEs) mitigated the increase in personnel costs despite contractual salary increases.

IT expenses increased by EUR 1.7 million to EUR 27.7 (25.9) million, mainly due to continued investments in IT infrastructure, as well as higher costs related to data security and AI.

Depreciation increased by EUR 1.2 million due to higher investments.

Comparable other operating expenses increased by 3% to EUR 12.3 (11.9) million, partly due to higher costs for purchased services. The increase was offset by the reversal of previously recognised provisions.

Other items

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ%
Impairment of credits and other commitments	5.1	-6.1	—
Share of profit from associated companies	0.0	0.1	—
Total	**5.0**	**-6.0**	**—**

Impairment of credits and other commitments were EUR 11.2 million lower than last year, mainly due to the implementation of the new ECL model and its transition effect of EUR 8.1 million (for more information, see note 1). Model-based ECL impairments decreased by EUR 1.8 million and individual impairments by EUR 1.2 million compared with the previous year.

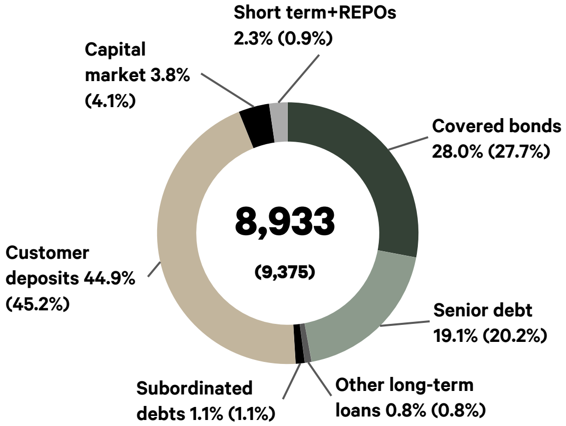
Balance sheet and off-balance sheet commitments

The balance sheet total remained at the same level as at year-end and amounted to EUR 12,016 (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 30 June 2026

(31 December 2025), EUR million



Borrowing

Deposits from the public and public sector entities were slightly lower than at year-end and amounted to EUR 4,001 (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.

In March, Aktia issued a new **Additional Tier 1 (AT1) capital instrument** of EUR 80 million to strengthen the capital base. The issue replaced an Additional Tier 1 capital instrument of EUR 60 million that was repaid on its call date in May.

New long-term senior preferred debt of EUR 267 million was issued during the period to replace repaid senior preferred loans of EUR 392 million. In addition, a new senior non-preferred debt of EUR 25 million was issued during the period to replace a senior non-preferred debt of the same amount that matured in April.

Lending

Lending to the public and public sector entities decreased slightly from year-end and amounted to EUR 7,828 (7,882) million. The decrease was attributable to both corporate customers and private customers. Lending to housing companies decreased in line with the strategy. New lending to corporate customers increased by 13% to EUR 488 (430) million, while new lending to private customers remained at the same level as year-end and amounted to EUR 508 (514) million.

The housing loan book decreased during the quarter to EUR 5,142 (5,276) million, of which the households' share decreased to EUR 4,190 (4,229) million.

Loan book by sector

(EUR million)	30 Jun 2026	31 Dec 2025	Δ	Share, %
Households	4,994	5,038	-44	63.8%
Corporates	1,757	1,639	118	22.4%
Housing companies	1,042	1,162	-119	13.3%
Non-profit organisations	24	31	-7	0.3%
Public sector entities	10	12	-2	0.1%
Total	**7,828**	**7,882**	**-54**	**100.0%**

Equity

Equity increased to EUR 719 (706) million. At the end of March, a new Additional Tier 1 capital instrument (AT1) of EUR 80 million was issued, replacing the Additional Tier 1 capital instrument of EUR 60 million that was repaid in May. The fund at fair value increased to EUR -13 (-17) million, and the profit for the period amounted to EUR 48 million. In April, a dividend of EUR 59 million was paid to shareholders.

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. In May, 90,437 shares were issued for the AktiaUna share savings programme. The value of the issued shares was recognised in the unrestricted equity reserve.

Fund at fair value

(EUR million)	30 Jun 2026	31 Dec 2025	Δ
Interest-bearing securities, Aktia Bank	-7.8	-10.6	2.8
Interest-bearing securities, Aktia Life Insurance	-7.2	-7.3	0.2
Cash flow hedging, Aktia Bank	1.8	0.8	1.0
Total	**-13.1**	**-17.1**	**3.9**

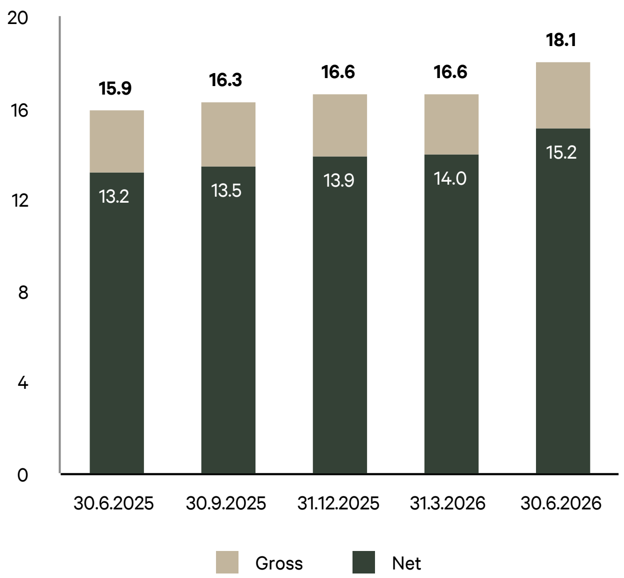
Assets under Management

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.

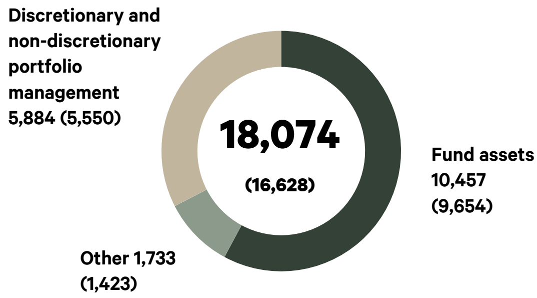
Gross AuM increased by 9% compared with both the year-end level and the previous quarter, reaching a record level of EUR 18.1 billion, which was 13% higher than in the corresponding quarter last year.

(EUR million)	30 Jun 2026	31 Dec 2025	Δ%
Gross assets under management	18,074	16,628	9%
Net assets under management	15,161	13,911	9%

AuM development (EUR billion)



AuM by asset class 30 June 2026 (31 December 2025) (EUR million)



Off-balance sheet commitments

Off-balance sheet commitments, consisting of credit limits, other loan commitments and bank guarantees, increased by 7% compared with year-end to EUR 720 (675) million. The increase was attributable to unused credit arrangements.

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 increased to EUR 18.1 billion as a result of market fluctuations and strong net sales. Net subscriptions exceeded EUR 370 million in the quarter.
- In international sales, the assets under management in emerging market debt funds continued to grow thanks to positive net subscriptions and the funds' good performance.
- Activity remained high in strategic markets and the resources in international sales were further strengthened.
- The positive development of Morningstar ratings for Aktia's funds continued in the second quarter. The average rating improved for both fixed income, equity and mixed funds, which has significantly improved Aktia's position in relation to the reference group. The development reflects a strong risk-adjusted return across strategies.

Result for Q2/2026

(EUR million)	Q2/2026	Q2/2025	Δ%
Net interest income	2.3	2.7	-14%
Net commission income	17.2	16.1	7%
Other operating income	0.1	0.1	14%
Operating income	19.6	18.9	4%
Operating expenses	-13.4	-15.0	-11%
Operating profit	**6.4**	**3.7**	**72%**
Comparable operating profit	**7.3**	**4.3**	**68%**

Net interest income was 14% lower than in the corresponding quarter last year. In Private Banking, lending increased, while borrowing decreased.

Net commission income was 7% higher, mainly due to continued higher income from Aktia and UI-Aktia fund products.

Comparable operating expenses were 13% lower, amounting to EUR 12.5 (14.4) million. The corresponding period was burdened by one-off costs in other operating expenses. Depreciation was lower due to the 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 good and net subscriptions were positive in the second quarter. Stable growth continued especially in the Premium customer segment.
- In the corporate customer business, the growth in leasing and hire purchase financing continued. In addition to financing of transport and construction equipment, financing of other types of assets saw particular growth. Interest in cash management and working capital solutions remained good. The average margin and quality of the loan book remained good.
- Aktia introduced new Visa cards to customers, including metal payment cards for Premium and Private Banking customers. The new cards have been well received.
- In June, the range of digital services expanded when Aktia launched a personal finance service in the mobile bank. The service helps private customers to better monitor their spending and manage their finances.

Result for Q2/2026

(EUR million)	Q2/2026	Q2/2025	Δ%
Net interest income	34.2	35.2	-3%
Net commission income	15.8	14.5	9%
Other operating income	0.1	0.1	-29%
Operating income	50.0	49.7	1%
Operating expenses	-27.9	-25.0	12%
Impairments	6.6	-3.0	—
Operating profit	**28.7**	**21.7**	**32%**
Comparable operating profit	**29.3**	**22.5**	**30%**

Net interest income was 3% lower than in the corresponding quarter last year. Interest income from lending decreased by 6% to EUR 62.3 (66.3) million mainly due to a lower interest rate level in the loan book. At the same time, however, interest expenses on borrowing decreased.

The loan book decreased by 1% to EUR 7,371 (7,430) million. The corporate customers' loan book decreased to EUR 2,767 (2,797) million, while the private customers' loan book decreased to EUR 4,604 (4,633) million.

Borrowing from the public and public sector entities decreased by 2% to EUR 3,711 (3,781) million.

Net commission income was 9% higher than last year mainly due to the continued activity in foreign exchange and international business among corporate customers, which increased net commission income by EUR 0.6 million. Net commission income from investment operations increased by EUR 0.5 million.

Comparable operating expenses increased by 13% to EUR 27.3 (24.1) million. The increase is mainly due to higher depreciation related to IT investments.

Impairment of credits and other commitments decreased by EUR 9.7 million to EUR 6.6 (-3.0) million, mainly due to the implementation of the new ECL model and its transitional effect of EUR 8.0 million.

Life Insurance

The segment includes the Life Insurance business area, which operates in risk life insurance and manages and sells an extensive range of unit-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 recovered strongly in the second quarter due to positive market development and reduced geopolitical concerns.
- The result from risk insurance remained good and the claims ratio was at a good level.
- The unit-linked assets under management (AuM) increased during the quarter due to positive market developments and good new sales.

Result for Q2/2026

(EUR million)	Q2/2026	Q2/2025	Δ%
Result from risk insurance contracts	3.8	3.4	11%
Result from run-off insurance contracts	1.0	-1.7	—
Result from investment contracts	2.6	2.4	10%
Net investment result	7.3	4.6	58%
Net income from life insurance	14.8	8.7	69%
Other income	0.1	—	—
Operating expenses	-3.1	-2.8	11%
Operating profit	**11.8**	**5.9**	**99%**
Comparable operating profit	**11.8**	**5.9**	**99%**

The result from run-off insurance was positively affected by lower assumptions regarding premiums for the interest-linked insurance book.

The reduced geopolitical uncertainty led to positive market development and recovery of the **net investment result.**

The total unit-linked assets under management reached a new record level of EUR 1,680 million and increased by EUR 181 million during the quarter.

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 2.1 million during the quarter. The decrease is mainly due to the cancellation rate in the insurance book.

The solvency ratio increased to 180.1% during the quarter. The improvement is due to higher unit-linked assets under management and favourable interest rate development.

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 Q2/2026

(EUR million)	Q2/2026	Q2/2025	Δ EUR million
Operating income	0.5	-1.2	1.7
Operating expenses	-5.2	-6.9	1.7
Operating profit	**-4.8**	**-8.1**	**3.3**
Comparable operating profit	**-4.6**	**-6.6**	**2.0**

The operating income for the quarter increased mainly due to positive changes in market value and realised sales profits in the Bank's liquidity portfolio.

Operating expenses are presented net after costs allocated to the business segments. Comparable gross expenses increased by 4% to EUR 23.0 (22.1) million. The increase is mainly attributable to IT costs. The quarter includes gross expense items affecting comparability of EUR 1.2 (3.1) million.

Group's segment reporting

(EUR million)	Asset Management		Banking Business		Life Insurance		Group Functions		Eliminations		Total Group	
Income statement	**Jan–Jun 2026**	**Jan–Jun 2025**	**Jan–Jun 2026**	**Jan–Jun 2025**	**Jan–Jun 2026**	**Jan–Jun 2025**	**Jan–Jun 2026**	**Jan–Jun 2025**	**Jan–Jun 2026**	**Jan–Jun 2025**	**Jan–Jun 2026**	**Jan–Jun 2025**
Net interest income	4.4	5.7	67.5	71.6	0.0	—	-6.9	-7.5	0.1	0.1	65.1	69.9
Net commission income	34.4	32.7	31.0	28.9	—	—	0.5	0.6	-1.1	-1.1	64.9	61.1
Net income from life insurance	—	—	—	—	16.6	15.9	—	—	-1.5	-1.3	15.1	14.6
Other income	0.1	0.1	0.0	0.2	0.2	—	4.7	4.4	-3.3	-3.5	1.8	1.2
Total operating income	**39.0**	**38.6**	**98.5**	**100.7**	**16.8**	**15.9**	**-1.6**	**-2.5**	**-5.8**	**-5.9**	**146.9**	**146.8**
Personnel costs	-9.5	-9.5	-12.8	-12.2	-1.4	-1.2	-18.3	-18.8	—	—	-42.0	-41.7
Other expenses [1]	-16.3	-18.8	-42.1	-37.4	-4.9	-4.6	7.8	5.9	6.3	5.7	-49.3	-49.2
Total operating expenses	**-25.8**	**-28.3**	**-54.8**	**-49.5**	**-6.3**	**-5.9**	**-10.6**	**-13.0**	**6.3**	**5.7**	**-91.2**	**-90.9**
Impairment of credits and other commitments	0.2	-0.2	4.9	-5.9	—	—	0.0	—	—	—	5.1	-6.1
Share of profit from associated companies	—	—	—	—	—	—	—	—	0.0	0.1	0.0	0.1
Operating profit	**13.3**	**10.2**	**48.6**	**45.2**	**10.5**	**10.1**	**-12.2**	**-15.5**	**0.5**	**0.0**	**60.7**	**49.9**
Comparable operating profit	**14.2**	**11.0**	**49.2**	**46.4**	**10.5**	**10.1**	**-12.0**	**-12.5**	**0.5**	**0.0**	**62.4**	**54.9**

(EUR million)	Asset Management		Banking Business		Life Insurance		Group Functions		Eliminations		Total Group	
Balance sheet	**30 Jun 2026**	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**
Financial assets measured at fair value	0.0	0.0	—	—	2,024.0	1,864.2	732.1	865.9	—	—	2,756.1	2,730.1
Cash and balances with central banks	—	—	9.9	9.9	—	—	53.1	66.7	—	—	63.0	76.6
Interest-bearing securities measured at amortised cost	—	—	—	—	31.2	36.4	343.5	367.8	—	—	374.6	404.3
Loans and other receivables	490.9	479.1	7,371.1	7,430.1	25.0	19.9	557.6	473.8	-38.5	-32.9	8,406.1	8,370.0
Other assets	65.0	-17.1	125.1	96.8	111.4	111.5	267.4	278.0	-152.6	-70.0	416.2	399.2
Total assets	**555.9**	**462.0**	**7,506.1**	**7,536.8**	**2,191.6**	**2,032.0**	**1,953.5**	**2,052.2**	**-191.2**	**-102.9**	**12,015.9**	**11,980.2**
Deposits	334.5	335.1	3,922.4	3,971.4	—	—	349.9	250.7	-38.5	-32.9	4,568.3	4,524.2
Debt securities issued	—	—	—	—	—	—	4,159.5	4,302.4	—	—	4,159.5	4,302.4
Other financial liabilities [2]	—	—	—	—	55.6	54.9	176.0	176.8	—	—	231.6	231.6
Liabilities from insurance business	—	—	—	—	1,996.8	1,845.3	—	—	—	—	1,996.8	1,845.3
Other liabilities	33.2	34.0	82.5	79.2	27.2	28.5	224.4	252.6	-26.8	-23.3	340.5	371.0
Total liabilities	**367.7**	**369.1**	**4,004.9**	**4,050.5**	**2,079.6**	**1,928.7**	**4,909.8**	**4,982.4**	**-65.3**	**-56.2**	**11,296.7**	**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 decreased to 12.0% (12.6%), which is 3.3 percentage points above the minimum requirement. The decrease was due to the introduction of new credit risk models (IRB) for retail exposures during the quarter. For more information, see section "The Group's risk exposures" and Note 1.

The CET1 capital decreased during the period as changes to the IRB and ECL models impacted the bank's CET1 deductions. The positive result, as well as changes in deductions related to intangible assets, mitigated the decrease in own funds caused by the model changes.

Risk-weighted assets (RWA) increased, mainly due to new additional requirements imposed by the Financial Supervisory Authority (FIN-FSA) on the IRB models.

Capital adequacy, %	30 Jun 2026	31 Dec 2025
CET1 capital ratio	12.0	12.6
Total capital ratio	17.2	17.3

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

Leverage ratio (EUR million)	30 Jun 2026	31 Dec 2025
Tier 1 capital	498.4	484.2
Total exposures	9,906.9	10,015.5
Leverage ratio	**5.0%**	**4.8%**

Own funds and eligible liabilities (MREL) clearly exceeded the minimum requirements. The MREL requirement was 7.95% in relation to leverage ratio exposures (LRE) and 22.00% in relation to the total risk exposure amount (TREA). The current requirement entered into force on 1 April 2026 following a decision by the Financial Stability Authority (FFSA).

MREL requirement (EUR million)	30 Jun 2026	31 Dec 2025
Total risk exposures (TREA)	3,482.6	3,378.9
of which MREL requirement	766.2	692.7
Leverage ratio exposures (LRE)	9,906.9	10,015.5
of which MREL requirement	787.6	784.2
MREL requirement	**787.6**	**784.2**
CET1 capital	418.4	426.6
AT 1 instruments	80.0	57.7
Tier 2 instruments	101.0	101.8
Other liabilities	1,500.9	1,327.9
Total	**2,100.4**	**1,913.9**

Total capital requirement

			Buffer requirements			
30 June 2026 (%)	**Pillar 1 requirement**	**Pillar 2 requirement**	**Capital Conservation**	**Counter-cyclical**	**Systemic risk**	**Total**
Total capital (TC = T1+T2)	8.00%	1.25%	2.50%	0.03%	1.00%	12.78%
of which Tier 1 capital (T1 = CET1+AT1)	6.00%	0.94%	2.50%	0.03%	1.00%	10.47%
of which Common Equity Tier 1 capital (CET1)	4.50%	0.70%	2.50%	0.03%	1.00%	8.74%
Total						

During the period, the buffer to Aktia's regulatory minimum CET1 capital requirement decreased due to decreased CET1 capital and increased RWA. The buffer decreased by EUR 21.6 million, from 4.02% to 3.28% of RWA.

The FIN-FSA has issued an indicative capital recommendation (Pillar 2 guidance, P2G) to Aktia, amounting to 1.25% of RWA. The current recommendation entered into force on 31 March 2026.

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 increased by 1.2 percentage points from year-end.

The capital requirement increased slightly from the year-end level. However, eligible capital increased proportionally more, resulting in an improved solvency ratio.

The unit-linked portfolio increased by more than EUR 180 million, mostly as a result of favourable market development, but also due to of strong new sales.

Solvency II

	With transitional rules		Without transitional rules	
(EUR million)	**30 Jun 2026**	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**
MCR	25.3	24.5	26.4	25.9
SCR	100.3	97.8	105.4	103.7
Eligible capital	180.7	175.0	162.9	154.3
Solvency ratio, %	**180.1%**	**178.9%**	**154.6%**	**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 customers and corporate counterparties. The loan book for private customers consists mainly of loans secured by residential or real estate collateral. The corporate portfolio comprises small and medium-sized companies, of which a significant portion have real estate collateral. Weakness in the housing market affected developments among private customers, where the exposure volumes in mortgage lending continued to decrease. Among corporate customers, lease financing continued to grow, while lending to housing companies decreased.

Updated IRB models for retail exposures and an updated model for calculating expected credit losses (ECL) were introduced during the quarter. The updated IRB models resulted in reclassifications between risk classes (PD classes), while the models were recalibrated to assume a higher risk of default for retail exposures. In addition, loss given default (LGD) levels have been recalibrated upwards, resulting in a higher expected loss rate in the event of default. The Financial Supervisory Authority has approved the new models, although with certain additional requirements that further increase risk weighted assets. Overall, the implementation had a negative impact on Aktia's Common Equity Tier 1 (CET1) capital ratio. However, the CET1 ratio remains within Aktia's target range, i.e. 2–4 percentage points above the minimum requirement set by the authorities.

The new ECL model has resulted in migration between ECL stages due to updated classification rules. At the same time, the ECL model has been developed to take into account more information about counterparties and collaterals, which reduced ECL provisions and had a positive impact on result.

Defaulted exposures for private customers have remained relatively stable during the year. Defaulted exposures for corporate customer decreased sharply during the quarter, partly due to recorded credit losses related to individual counterparties.

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 for private customers showed signs of positive development at portfolio level. The volume of loans with instalment-free periods remained low compared to historical levels, while loans subject to forbearance measures decreased sharply during the quarter. Exposures past due are within their historical trend.

Distribution of loans with real estate collaterals according to loan-to-value (LTV) at 30 June 2026

Under 50%	83%
50–70%	13%
70–90%	3%
Over 90%	1%

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)	30 June 2026			
Days	Stage 1	Stage 2	Stage 3	Total
≤ 30	10.6	17.1	8.0	35.7
of which households	4.3	11.6	8.0	23.9
> 30 ≤ 90	—	6.0	7.6	13.6
of which households	—	5.1	7.6	12.6
> 90	—	—	86.0	86.0
of which households	—	—	68.2	68.2

(EUR million)	31 December 2025			
Days	Stage 1	Stage 2	Stage 3	Total
≤ 30	9.9	13.4	9.5	32.8
of which households	5.1	10.6	8.7	24.4
> 30 ≤ 90	—	7.3	7.5	14.8
of which households	—	4.2	5.7	9.9
> 90	—	—	88.3	88.3
of which households	—	—	68.7	68.7

Days past due are reported in accordance with the capital requirements regulation (CRR). Comparative figures as at 31 December 2025 are presented in accordance with the updated ECL model.

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

(EUR million)	30 Jun 2026	31 Dec 2025
Private customers		
PD grades A	4,483.6	4,247.7
PD grades B	696.4	927.1
PD grades C	109.5	147.4
Default	152.2	150.4
Book value before loss allowance (ECL)	5,441.8	5,472.6
Loss allowance (ECL)	-21.1	-27.0
Carrying amount	**5,420.7**	**5,445.6**
Corporate and other counterparties		
PD grades A	3,029.3	2,973.2
PD grades B	67.9	116.3
PD grades C	21.8	19.5
Default	26.5	39.3
Book value before loss allowance (ECL)	3,145.5	3,148.2
Loss allowance (ECL)	-16.6	-23.3
Carrying amount	**3,128.9**	**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%. IRB models have been updated in the second quarter of 2026.

Operational risks

Operational risks exist in all of Aktia's business areas. During the second quarter of 2026, some service disruptions occurred. However, they were resolved quickly, and their impact on customers remained 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. Supervisory authorities regularly conduct reviews and request supplementary information regarding Aktia's regulatory compliance.

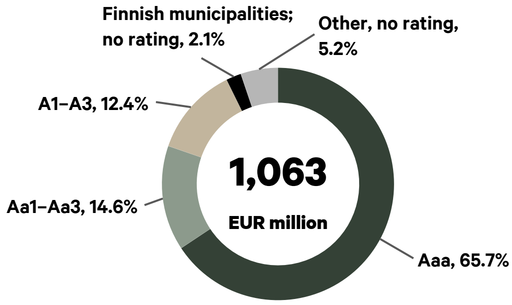
Market risks

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)	30 Jun 2026	31 Dec 2025	Δ
Market value	**726.8**	**865.1**	**-138.3**
Interest rate risk up	1.0	5.0	-4.0
Interest rate risk down	-2.3	-6.0	3.7
Credit spread risk	8.5	6.2	2.3
FX risk	1.7	1.5	0.2
Equity risk	5.3	5.7	-0.4
Direct sum of risks	**16.6**	**18.4**	**-1.8**
Diversification	-3.0	-5.6	2.6
Internal comparison metric	**13.6**	**12.8**	**0.8**
Internal limit	**22.0**	**22.0**	**—**

Rating distribution for the banking business' liquidity portfolio 30 June 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 10.0 (10.1) million and the currency exposures to EUR 7.5 (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)	30 Jun 2026	31 Dec 2025
Cash and balances with central banks	593	658
Securities issued or guaranteed by sovereigns, central banks or multilateral development banks	413	181
Securities issued or guaranteed by municipalities or the public sector	45	35
Covered Bonds	105	450
Securities issued by credit institutions	40	50
Securities issued by corporates (commercial papers)	—	30
Total	**1,197**	**1,404**
of which LCR-qualified	1,156	1,324
Other liquidity-generating measures		
Intraday credit limit from central bank (undrawn)	200	200
Total liquidity reserve and other liquidity generating measures	**1,397**	**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	30 Jun 2026	31 Dec 2025
LCR %	259%	212%
NSFR %	128%	117%

Life insurance business

The market value of **the life insurance business' investment portfolio** increased by EUR 0.3 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.

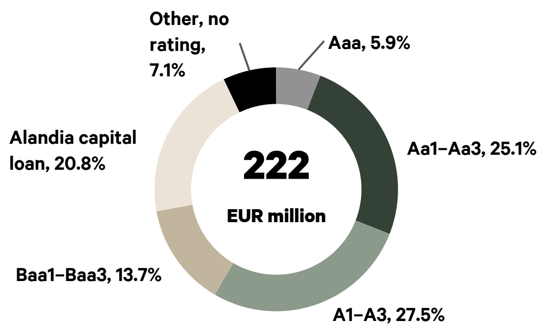
Aktia Life Insurance, allocation of investment portfolio

(EUR million)	30 Jun 2026		31 Dec 2025	
Equities	**11.3**	**2.5%**	**12.3**	**2.7%**
Finland	0.6	0.1%	0.6	0.1%
Europe	1.1	0.3%	1.5	0.3%
USA	7.9	1.7%	8.6	1.9%
Japan	0.6	0.1%	0.7	0.2%
Emerging markets	1.1	0.2%	0.8	0.2%
Fixed income investments	**286.0**	**63.0%**	**287.7**	**63.4%**
Government bonds	77.7	17.1%	76.2	16.8%
Financial bonds	17.3	3.8%	20.7	4.6%
Other corporate bonds [1]	139.7	30.8%	136.9	30.2%
Emerging Markets (mtl. funds)	31.2	6.9%	33.3	7.3%
High yield (mtl. funds)	18.7	4.1%	19.0	4.2%
Other funds	1.4	0.3%	1.6	0.4%
Alternative investments	**24.0**	**5.3%**	**24.3**	**5.4%**
Private Equity etc.	19.1	4.2%	19.4	4.3%
Infrastructure funds	4.9	1.1%	4.9	1.1%
Real estates	**92.8**	**20.4%**	**93.3**	**20.6%**
Directly owned	75.5	16.6%	75.3	16.6%
Real estate funds	17.3	3.8%	17.9	3.9%
Money Market	**25.8**	**5.7%**	**30.5**	**6.7%**
Derivatives	**-11.0**	**-2.4%**	**-14.4**	**-3.2%**
Cash and bank	**24.8**	**5.5%**	**19.8**	**4.4%**
Total	**453.8**	**100.0%**	**453.4**	**100.0%**

1 Includes capital loan to Alandia

Rating distribution for the life insurance business' direct interest-bearing investments 30 June 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 unit-linked insurance policies. 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 87.3 (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	Investment portfolio			Liabilities from insurance business			Total		
(EUR million)	30 Jun 2026	31 Dec 2025	Δ	30 Jun 2026	31 Dec 2025	Δ	30 Jun 2026	31 Dec 2025	Δ
Market value	**2,053.3**	**1,971.9**	**81.4**	**-1,948.6**	**-1,792.3**	**-156.4**	**104.7**	**179.6**	**-74.9**
Interest rate risk up	98.5	99.0	-0.5	-83.9	-82.3	-1.6	14.6	16.6	-2.0
Interest rate risk down	-94.2	-94.7	0.5	89.9	88.6	1.3	-4.3	-6.1	1.8
Credit spread risk	62.2	57.4	4.8	-46.1	-41.9	-4.2	16.1	15.6	0.5
FX risk	164.9	151.9	13.1	-149.1	-134.4	-14.7	15.8	17.4	-1.6
Equity risk	466.9	427.7	39.2	-426.4	-387.8	-38.6	40.5	39.9	0.6
Real estate risk	33.1	31.2	1.9	-6.5	-5.0	-1.5	26.6	26.2	0.4
Direct sum of risks	**825.6**	**767.1**	**58.5**	**-712.0**	**-651.4**	**-60.6**	**113.6**	**115.7**	**-2.1**
Diversification							-26.3	-28.6	2.2
Internal comparison metric							**87.3**	**87.2**	**0.1**
Internal limit							**100.0**	**100.0**	**—**

Other information

Rating

Moody's Ratings affirmed on 22 April 2026 Aktia Bank Plc's ratings for long-term borrowing at A2 and short-term borrowing at P-1. Moody's maintained Aktia's negative outlook. Moody's rating for Aktia's Covered Bonds is Aaa.

S&P Global Ratings affirmed on 10 June 2026 Aktia Bank Plc's ratings for long-term borrowing at A- and short-term borrowing at A-2. S&P maintained Aktia's negative outlook.

	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 June was 883 (31 Dec 2025; 825). The average number of full-time employees was 844 (1 Jan–30 Jun 2025; 856).

Changes in the Executive Committee and the Board

Changes in Executive Committee

The composition of Aktia's Executive Committee was changed and the company's operations were organised according to the updated Executive Committee responsibilities as of 1 May 2026.

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

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

Sustainability

Aktia decided to voluntarily continue reporting in accordance with the **Corporate Sustainability Reporting Directive (CSRD)**. Assured reporting under the CSRD improves the comparability and transparency of sustainability data. Comparable and assured sustainability data helps to meet the increased requirements for sustainability in the banking sector. In addition, investors, financiers, customers and other stakeholders need comparable sustainability data for decision-making.

Aktia set two short-term goals in accordance with the **Science Based Targets Initiative (SBTi)**. The aim is, by the end of 2030, to:

- reduce Aktia's absolute scope 1 and 2 emissions by 33 per cent from the 2025 level.
- increase the share of corporate loan customers that have adopted Aktia's SBTi goals, as well as the share of equity and bond investments, to 58 per cent from 37 per cent at the end of 2025.

Share capital and number of shares

Aktia Bank Plc's share capital amounted to EUR 170 million. The number of Aktia shares was 73,602,879 at the end of June 2026 (30 June 2025; 73,267,372). The total number of registered shareholders amounted to 43,762 (30 June 2025; 43,339). Foreign ownership accounted for 7.20% of the shares. The Group's holding of own shares amounted to 31,265 on 30 June 2026 (30 June 2025; 50,791).

The market value at the end of the last trading day of the period, 30 June 2026, was approximately EUR 830 million. The closing price for the share on 30 June 2026 was EUR 11,28. The highest price for the share during the period was EUR 12.92 and the lowest EUR 10.88. The average daily turnover of the share during January–June 2026 was EUR 704,773 or 58,341 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
Share issue 18 May 2026	90,437	—	1.0
Other changes	—	—	-0.3
30 Jun 2026	**73,602,879**	**169.7**	**154.3**

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 half-year report

Key figures

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ	Q2/ 2026	Q1/ 2026	Q4/ 2025	Q3/ 2025	Q2/ 2025	Jan–Dec 2025
Earnings per share (EPS), EUR [1, **]	0.63	0.54	17%	0.44	0.19	-0.69	0.27	0.25	0.11
Total comprehensive income per share, EUR [1, **]	0.68	0.62	10%	0.47	0.21	-0.66	0.31	0.27	0.27
Equity per share (NAV), EUR [** 2]	8.69	9.13	-5%	8.69	9.01	8.81	9.46	9.13	8.81
Average number of shares (excl. treasury shares), million [3]	73.5	73.1	1%	73.5	73.4	73.2	73.1	73.1	73.2
Number of shares at the end of the period (excl. treasury shares), million [2]	73.6	73.2	0%	73.6	73.5	73.3	73.2	73.2	73.3
Return on equity (ROE), % [**]	15.2	11.9	3.3 *	20.7	9.3	-29.9	11.8	10.8	1.5
Return on assets (ROA), %**	0.81	0.67	0.1 *	1.12	0.51	-1.65	0.66	0.61	0.09
Cost-to-income ratio**	0.62	0.62	0%	0.57	0.69	0.66	0.60	0.64	0.63
Common Equity Tier 1 capital ratio, CET1 (Bank Group), % [2]	12.0	12.8	-0.8 *	12.0	12.8	12.6	13.0	12.8	12.6
Tier 1 capital ratio (Bank Group), % [2]	14.3	14.8	-0.4 *	14.3	14.5	14.3	14.8	14.8	14.3
Capital adequacy ratio (Bank Group), % [2]	17.2	18.0	-0.8 *	17.2	17.5	17.3	17.8	18.0	17.3
Risk-weighted assets (Bank Group) [2]	3,482.6	3,092.6	13%	3,482.6	3,429.4	3,378.9	3,279.6	3,092.6	3,378.9
Capital adequacy ratio (finance and insurance conglomerate), % [2]	132.9	136.8	-3.9 *	132.9	136.3	137.8	136.4	136.8	137.8
Equity ratio, % [** 2]	6.0	6.0	0.0 *	6.0	6.7	5.9	6.2	6.0	5.9
Gross assets under management [** 2,]	18,074	15,927	13%	18,074	16,624	16,628	16,297	15,927	16,628
Net assets under management [** 2,]	15,161	13,225	15%	15,161	13,992	13,911	13,538	13,225	13,911
Borrowing from the public [2]	4,001	4,160	-4%	4,001	4,042	4,078	4,122	4,160	4,078
Lending to the public [2]	7,828	7,842	0%	7,828	7,867	7,882	7,839	7,842	7,882
Premiums written before reinsurers' share (Aktia Life Insurance Ltd)**	117.9	132.1	-11%	60.5	57.4	60.8	42.9	54.1	235.8
Expense ratio, % (Aktia Life Insurance Ltd) [**3]	117.8	133.4	-15.6 *	117.8	117.8	126.8	127.8	133.4	126.8
Solvency ratio (Aktia Life Insurance Ltd), %	180.1	180.4	-0.3 *	180.1	173.0	178.9	178.9	180.4	178.9
Eligible capital (Aktia Life Insurance Ltd)	180.7	173.1	4%	180.7	169.0	175.0	177.9	173.1	175.0
Investments at fair value (Aktia Life Insurance Ltd) [** 2]	2,115	1,840	15%	2,115	1,931	1,960	1,905	1,840	1,960
Liabilities from insurance contracts [2]	402	423	-5%	402	400	408	416	423	408
Liabilities from investment contracts [2]	1,595	1,319	21%	1,595	1,425	1,438	1,376	1,319	1,438
Group's personnel (FTEs), average number of employees	844	856	-1%	857	831	833	873	860	853
Group's personnel (FTEs), at the end of the period [2]	883	886	0%	883	845	825	845	886	825
Alternative performance measures excluding items affecting comparability:									
Comparable cost-to-income ratio**	0.61	0.58	4%	0.55	0.69	0.61	0.58	0.60	0.59
Comparable earnings per share (EPS), EUR [1, **]	0.65	0.59	9%	0.46	0.19	0.25	0.29	0.28	1.13
Comparable return on equity (ROE), % [**]	15.6	13.1	2.5 *	21.5	9.3	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 as of 1 January 2026. 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 derivates 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–Jun 2026	Jan–Jun 2025	Δ%	Jan-Dec 2025
Net interest income	3	65.1	69.9	-7%	138.8
Dividends		0.3	0.1	216%	0.2
Commission income		74.7	70.4	6%	142.3
Commission expenses		-9.8	-9.3	6%	-17.7
Net commission income		64.9	61.1	6%	124.6
Insurance service result		9.3	4.8	94%	12.5
Result from investment contracts		5.2	4.8	8%	9.6
Net investment result		0.6	5.0	-87%	8.5
Net income from life insurance	4	15.1	14.6	4%	30.6
Net income from financial transactions	5	1.2	0.8	44%	0.9
Other operating income		0.4	0.3	17%	0.7
Total operating income		**146.9**	**146.8**	**0%**	**295.8**
Personnel costs		-42.0	-41.7	1%	-82.5
IT expenses		-27.7	-25.9	7%	-53.7
Depreciation of tangible and intangible assets		-9.3	-8.1	15%	-17.3
Other operating expenses		-12.3	-15.2	-19%	-31.7
Total operating expenses		**-91.2**	**-90.9**	**0%**	**-185.2**
Impairment of goodwill		—	—	—	-47.7
Impairment of intangible assets		—	—	—	-22.3
Impairment of credits and other commitments	7	5.1	-6.1	—	-15.8
Share of profit from associated companies		0.0	0.1	—	0.1
Operating profit		**60.7**	**49.9**	**22%**	**24.9**
Taxes		-12.0	-9.6	24%	-14.6
Profit for the period		**48.8**	**40.3**	**21%**	**10.3**
Attributable to:					
Shareholders in Aktia Bank Plc		48.1	40.3	19%	10.3
Holders of Additional Tier 1 capital		0.7	—	—	—
Non-controlling interests		0.0	—	—	—
Total		**48.8**	**40.3**	**21%**	**10.3**
Profit for the period attributable to shareholders in Aktia Bank Plc		48.1	40.3	19%	10.3
Interest expense on Additional Tier 1 capital instrument (AT1)		-2.3	-1.2	98%	-2.3
Tax effect		0.5	0.2	98%	0.5
Adjusted profit for the period attributable to shareholders in Aktia Bank Plc		**46.3**	**39.3**	**18%**	**8.4**
Earnings per share (EPS), EUR		0.63	0.54	17%	0.11
Earnings per share (EPS) after dilution, EUR		0.63	0.54	17%	0.11
Operating profit excluding items affecting comparability:					
Reported operating profit		60.7	49.9	22%	24.9
Operating income:					
Additional income from divestment of Visa Europe to Visa Inc		—	-0.2	-100%	-0.2
Operating expenses:					
Costs for restructuring		1.6	5.3	-69%	11.3
Impairment of goodwill and intangible assets related to the acquisition of Taaleri asset management business		—	—	—	70.1
Comparable operating profit		**62.4**	**54.9**	**14%**	**106.0**

Consolidated statement of comprehensive income

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ%	Jan-Dec 2025
Profit for the period	48.8	40.3	21%	10.3
Other comprehensive income after taxes:				
Change in fair value for financial assets	3.3	6.2	-47%	11.6
Change in fair value for cash flow hedging	1.0	-0.4	—	-0.1
Transferred to the income statement for financial assets	-0.3	0.1	—	0.2
Comprehensive income from items which can be transferred to the income statement	3.9	5.9	-33%	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	**52.7**	**46.2**	**14%**	**21.9**
Total comprehensive income attributable to:				
Shareholders in Aktia Bank plc	52.0	46.2	13%	21.9
Holders of Additional Tier 1 capital	0.7	—	—	—
Non-controlling interests	0.0	—	—	—
Total	**52.7**	**46.2**	**14%**	**21.9**
Total comprehensive income excluding items affecting comparability:				
Reported total comprehensive income	52.7	46.2	14%	21.9
Additional income from divestment of Visa Europe to Visa Inc	—	-0.2	-100%	-0.2
Costs for restructuring	1.3	4.2	-69%	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	**54.0**	**50.2**	**-155%**	**96.3**

Items affecting comparability in the consolidated income statement and comprehensive income

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ%	Jan-Dec 2025
Net income from financial transactions	—	0.2	-100%	0.2
Total operating income	**—**	**0.2**	**-100%**	**0.2**
Personnel costs	-1.6	-2.0	-18%	-2.7
Other operating expenses	—	-3.3	-100%	-8.6
Total operating expenses	**-1.6**	**-5.3**	**-69%**	**-11.3**
Impairment of intangible assets	—	—	—	-22.3
Impairment of goodwill	—	—	—	-47.7
Operating profit	**-1.6**	**-5.0**	**-67%**	**-81.1**
Taxes	0.3	1.0	-67%	6.7
Comprehensive income for the period	**-1.3**	**-4.0**	**-67%**	**-74.4**

Consolidated balance sheet

(EUR million)	Note	30 Jun 2026	31 Dec 2025	Δ%	30 Jun 2025
Interest-bearing securities		47.5	56.7	-16%	60.1
Shares and participations		164.2	171.2	-4%	166.8
Investments for unit-linked investments		1,680.9	1,518.4	11%	1,395.4
Financial assets measured at fair value through income statement	8	1,892.6	1,746.4	8%	1,622.3
Interest-bearing securities		863.4	983.7	-12%	1,172.6
Financial assets measured at fair value through other comprehensive income	8	863.4	983.7	-12%	1,172.6
Interest-bearing securities	7,8	374.6	404.3	-7%	404.7
Lending to the Bank of Finland and credit institutions	7,8	578.6	488.1	19%	564.4
Lending to the public and public sector entities	7,8	7,827.6	7,881.9	-1%	7,841.7
Cash and balances with central banks	8	63.0	76.6	-18%	63.0
Financial assets measured at amortised cost		8,843.7	8,850.9	0%	8,873.9
Derivative instruments	6,8	36.4	46.6	-22%	65.7
Investments in associated companies and joint ventures		2.6	2.8	-8%	2.7
Goodwill		32.7	32.7	—%	80.4
Intangible assets		69.4	65.5	6%	82.3
Right-of-use assets		21.1	21.3	-1%	20.8
Investment properties		59.7	59.6	0%	61.9
Other tangible assets		8.3	7.7	7%	7.2
Tangible and intangible assets		191.0	186.8	2%	252.7
Other assets		176.7	149.9	18%	168.0
Income tax receivables		2.4	0.3	607%	1.6
Deferred tax receivables		7.1	12.8	-44%	14.3
Tax receivables		9.5	13.1	-28%	15.9
Total assets		**12,015.9**	**11,980.2**	**0%**	**12,173.8**
Liabilities					
Liabilities to central banks		—	—	—	250.0
Deposits from credit institutions		227.3	76.5	197%	80.4
Deposits from the public and public sector entities		4,000.9	4,077.7	-2%	4,159.8
Other deposits		340.0	370.0	-8%	660.0
Deposits	8	4,568.3	4,524.2	1%	4,900.2
Derivative instruments	6,8	123.4	148.9	-17%	160.8
Debt securities issued		4,159.5	4,302.4	-3%	3,947.0
Subordinated liabilities		156.6	156.6	0%	155.2
Other liabilities to credit institutions		75.0	75.0	—%	75.0
Other financial liabilities	8	4,391.1	4,534.1	-3%	4,177.3
Liabilities from insurance contracts		401.6	407.7	-2%	423.4
Liabilities from investment contracts		1,595.2	1,437.6	11%	1,319.2
Liabilities from insurance business	4	1,996.8	1,845.3	8%	1,742.6
Other liabilities		178.1	175.1	2%	165.3
Provisions		1.3	1.6	-18%	1.1
Income tax liabilities		—	8.0	-100%	0.1
Deferred tax liabilities		37.7	37.4	1%	48.8
Tax liabilities		37.7	45.4	-17%	48.9
Total liabilities		**11,296.7**	**11,274.5**	**0%**	**11,446.2**
Equity					
Restricted equity		156.6	152.6	3%	146.8
Unrestricted equity		482.6	493.6	-2%	521.3
Shareholders' share of equity		639.2	646.2	-1%	668.1
Holders of Additional Tier 1 capital		80.0	59.5	35%	59.5
Non-controlling interests		0.1	—	—	—
Total equity		**719.3**	**705.7**	**2%**	**727.6**
Total liabilities and equity		**12,015.9**	**11,980.2**	**0%**	**12,173.8**

Consolidated off-balance-sheet commitments

(EUR million)	30 Jun 2026	31 Dec 2025	Δ%	30 Jun 2025
Guarantees	18.6	37.9	-51%	38.7
Other commitments provided to a third party	0.6	0.6	—%	0.9
Unused credit arrangements	696.5	632.1	10%	734.5
Other irrevocable commitments	4.2	4.2	—%	4.2
Total	**719.9**	**674.8**	**7%**	**778.3**

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				2.7	—	2.7			2.7
Acquisition of treasury shares					-1.7	-1.7			-1.7
Divestment of treasury shares				-0.3	1.7	1.4			1.4
Dividend to shareholders					-58.8	-58.8			-58.8
Profit for the period					48.1	48.1	0.0	0.7	48.8
Change in fair value for financial assets		3.3				3.3			3.3
Change in fair value for cash flow hedging		1.0				1.0			1.0
Transferred to the income statement for financial assets		-0.3				-0.3			-0.3
Comprehensive income from items which can be transferred to the income statement		3.9				3.9			3.9
Defined benefit plan pensions					—	—			—
Comprehensive income from items which can not be transferred to the income statement					—	—			—
Total comprehensive income for the period		3.9			48.1	52.0	0.0	0.7	52.7
Change in Additional Tier 1 (AT1) capital						—		19.9	19.9
Paid interest on Additional Tier 1 (AT1) capital, after taxes					-2.4	-2.4			-2.4
Change in share-based payments (IFRS 2)			-0.3			-0.3			-0.3
Other changes					—	—	0.1		0.1
Equity as at 30 June 2026	**169.7**	**-13.1**	**6.8**	**154.3**	**321.5**	**639.2**	**0.1**	**80.0**	**719.3**

(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				2.8		2.8			2.8
Acquisition of treasury shares					-1.8	-1.8			-1.8
Divestment of treasury shares				0.1	1.8	2.0			2.0
Dividend to shareholders					-59.9	-59.9			-59.9
Profit for the period					40.3	40.3	—		40.3
Change in fair value for financial assets		6.2				6.2			6.2
Change in fair value for cash flow hedging		-0.4				-0.4			-0.4
Transferred to the income statement for financial assets		0.1				0.1			0.1
Comprehensive income from items which can be transferred to the income statement		5.9				5.9			5.9
Total comprehensive income for the period		5.9			40.3	46.2	—		46.2
Paid interest on Additional Tier 1 (AT1) capital, after taxes					-1.9	-1.9			-1.9
Change in share-based payments (IFRS 2)			-1.5			-1.5			-1.5
Equity as at 30 June 2025	**169.7**	**-22.9**	**5.8**	**150.9**	**364.6**	**668.1**	**—**	**59.5**	**727.6**

Consolidated cash flow statement

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ%	Jan-Dec 2025
Cash flow from operating activities				
Operating profit	60.7	49.9	22%	24.9
Adjustment items not included in cash flow	-13.3	14.5	—	107.8
Paid income taxes	-16.3	-9.0	81%	-16.0
Cash flow from operating activities before change in receivables and liabilities	**31.1**	**55.3**	**-44%**	**116.6**
Increase (-) or decrease (+) in receivables from operating activities [1]	-50.9	-263.3	-81%	-197.0
Increase (+) or decrease (-) in liabilities from operating activities	73.0	290.5	-75%	148.2
Total cash flow from operating activities	**53.2**	**82.6**	**-36%**	**67.8**
Cash flow from investing activities				
Acquisition of subsidiaries	0.0	—	—	—
Investment in investment properties	—	—	—	-0.1
Investment in tangible and intangible assets	-11.7	-13.3	-12%	-32.9
Acquisition of associate company	—	—	—	-0.1
Acquisition of and capital loan to associated companies	—	—	—	0.1
Dividend from associated companies	0.0	0.1	-75%	0.1
Total cash flow from investing activities	**-11.6**	**-13.2**	**-12%**	**-33.0**
Cash flow from financing activities				
Repayment of Tier 1 /AT1) capital	-60.0	—	—	—
Additional Tier 1 (AT1) capital issue	80.0	—	—	—
Paid interest and fee on Additional Tier 1 (AT1) capital	-3.0	-2.3	29%	-2.3
Divestment of treasury shares	1.4	2.0	-29%	2.0
Paid dividends	-58.8	-59.9	-2%	-59.9
Total cash flow from financing activities	**-40.4**	**-60.3**	**-33%**	**-60.3**
Change in cash and cash equivalents	**1.2**	**9.1**	**-87%**	**-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	52.5	85.6	-39%	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	6%	0.5
Bank of Finland current account excl. the minimum reserve deposit in Bank of Finland	18.6	13.0	43%	28.9
Repayable on demand claims on credit institutions	33.5	72.3	-54%	21.7
Total	**52.5**	**85.6**	**-39%**	**51.1**
Adjustment items not included in cash flow consist of:				
Impairment of interest-bearing securities	0.1	-0.3	—	-0.4
Unrealised change in value for financial assets measured at fair value through income statement	-1.7	9.1	—	11.7
Impairment of credits and other commitments	-5.1	6.1	—	15.8
Change in fair values	-16.1	-7.1	125%	-9.4
Depreciation and impairment of tangible and intangible assets	7.3	6.0	21%	84.5
Sales gains and losses from tangible and intangible assets (incl. shares of subsidiary)	0.1	—	—	—
Unwound fair value hedging	2.4	2.4	0%	4.9
Change in fair values of investment properties	-0.1	-0.1	-34%	1.1
Change in share-based payments	-0.4	-1.6	-78%	-0.4
Other adjustments	0.1	-0.1	—	0.0
Total	**-13.3**	**14.5**	**—**	**107.8**

1 Includes change in deposits at the Bank of Finland of EUR 93 (Jan–Jun 2025: -22, Jan–Dec 2025: -42.0) million.

Quarterly trends in the Group

(EUR million) Income statement	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Jan–Jun 2026	Jan–Jun 2025	Jan-Dec 2025
Net interest income	33.1	32.0	34.9	34.0	34.7	65.1	69.9	138.8
Dividends	0.2	0.1	0.1	0.0	0.1	0.3	0.1	0.2
Net commission income	32.5	32.3	32.3	31.2	30.3	64.9	61.1	124.6
Net income from life insurance	14.1	1.1	7.8	8.2	8.0	15.1	14.6	30.6
Net income from financial transactions	2.0	-0.9	0.3	-0.2	0.1	1.2	0.8	0.9
Other operating income	0.2	0.1	0.1	0.2	0.1	0.4	0.3	0.7
Total operating income	**82.1**	**64.8**	**75.6**	**73.5**	**73.3**	**146.9**	**146.8**	**295.8**
Personnel costs	-21.9	-20.1	-20.6	-20.3	-21.1	-42.0	-41.7	-82.5
IT expenses	-14.0	-13.7	-14.4	-13.4	-13.2	-27.7	-25.9	-53.7
Depreciation of tangible and intangible assets	-4.6	-4.7	-4.7	-4.6	-4.1	-9.3	-8.1	-17.3
Other operating expenses	-6.3	-6.0	-10.3	-6.2	-8.5	-12.3	-15.2	-31.7
Total operating expenses	**-46.8**	**-44.5**	**-49.9**	**-44.4**	**-46.9**	**-91.2**	**-90.9**	**-185.2**
Impairment of intangible assets and goodwill	—	—	-70.1	—	—	—	—	-70.1
Impairment of credits and other commitments	6.8	-1.7	-5.9	-3.8	-3.2	5.1	-6.1	-15.8
Share of profit from associated companies	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1
Operating profit	**42.1**	**18.7**	**-50.3**	**25.3**	**23.3**	**60.7**	**49.9**	**24.9**
Taxes	-8.5	-3.5	0.2	-5.2	-4.8	-12.0	-9.6	-14.6
Profit for the period	**33.6**	**15.2**	**-50.1**	**20.1**	**18.5**	**48.8**	**40.3**	**10.3**
Attributable to:								
Shareholders in Aktia Bank plc	33.6	14.5	-50.1	20.1	18.5	48.1	40.3	10.3
Holders of other Tier 1 capital	—	0.7	—	—	—	0.7	—	0.0
Non-controlling interests	0.0	0.0	—	—	—	0.0	—	—
Total	**33.6**	**15.2**	**-50.1**	**20.1**	**18.5**	**48.8**	**40.3**	**10.3**
Earnings per share (EPS), EUR	0.44	0.19	-0.69	0.27	0.25	0.63	0.54	0.11
Comparable earnings per share (EPS), EUR	0.46	0.19	0.25	0.29	0.28	0.65	0.59	1.13

Operating profit excluding items affecting comparability:	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Jan–Jun 2026	Jan–Jun 2025	1–12/2025
Reported operating profit	42.1	18.7	-50.3	25.3	23.3	60.7	49.9	24.9
Operating income:								
Additional income from divestment of Visa Europe to Visa Inc	—	—	—	—	-0.2	—	-0.2	-0.2
Operating expenses:								
Costs for restructuring	1.6	—	3.9	2.1	3.2	1.6	5.3	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	**43.7**	**18.7**	**23.7**	**27.4**	**26.2**	**62.4**	**54.9**	**106.0**

(EUR million) Comprehensive income	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Profit for the period	**33.6**	**15.2**	**-50.1**	**20.1**	**18.5**	**48.8**	**40.3**	**10.3**
Other comprehensive income after taxes:								
Change in fair value for financial assets	2.5	0.9	2.5	2.8	2.8	3.3	6.2	11.6
Change in fair value for cash flow hedging	0.4	0.6	-0.2	0.5	-1.1	1.0	-0.4	-0.1
Transferred to the income statement for financial assets	-0.4	0.0	0.1	0.0	0.1	-0.3	0.1	0.2
Comprehensive income from items which can be transferred to the income statement	2.4	1.5	2.5	3.4	1.8	3.9	5.9	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	**36.0**	**16.7**	**-47.7**	**23.4**	**20.3**	**52.7**	**46.2**	**21.9**
Total comprehensive income attributable to:								
Shareholders in Aktia Bank plc	36.0	16.0	-47.7	23.4	20.3	52.0	46.2	21.9
Holders of Additional Tier 1 capital	—	0.7	—	—	—	0.7	—	—
Non-controlling interests	0.0	0.0	—	—	—	0.0	—	—
Total	**36.0**	**16.7**	**-47.7**	**23.4**	**20.3**	**52.7**	**46.2**	**21.9**

Total comprehensive income excluding items affecting comparability:	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Reported total comprehensive income	**36.0**	**16.7**	**-47.7**	**23.4**	**20.3**	**52.7**	**46.2**	**21.9**
Additional income from divestment of Visa Europe to Visa Inc	—	—	—	—	-0.2	—	-0.2	-0.2
Costs for restructuring	1.3	—	3.2	1.7	2.5	1.3	4.2	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	**37.4**	**16.7**	**21.1**	**25.1**	**22.7**	**54.0**	**50.2**	**96.3**

Quarterly trends in the segments

(EUR million) Asset Management	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Net interest income	2.3	2.1	2.3	2.7	2.7	4.4	5.7	10.7
Net commission income	17.2	17.2	17.2	16.6	16.1	34.4	32.7	66.5
Other income	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.4
Total operating income	**19.6**	**19.3**	**19.5**	**19.5**	**18.9**	**39.0**	**38.6**	**77.6**
Personnel costs	-5.1	-4.4	-5.0	-4.9	-4.7	-9.5	-9.5	-19.4
Other expenses [1]	-8.2	-8.1	-9.5	-8.4	-10.3	-16.3	-18.8	-36.7
Total operating expenses	**-13.4**	**-12.4**	**-14.4**	**-13.4**	**-15.0**	**-25.8**	**-28.3**	**-56.1**
Impairment of intangible assets and goodwill	—	—	-70.1	—	—	—	—	-70.1
Impairment of credits and other commitments	0.2	0.0	0.0	—	-0.2	0.2	-0.2	-0.2
Operating profit	**6.4**	**6.9**	**-65.0**	**6.1**	**3.7**	**13.3**	**10.2**	**-48.7**
Comparable operating profit	**7.3**	**6.9**	**5.4**	**6.5**	**4.3**	**14.2**	**11.0**	**22.9**

(EUR million) Banking Business	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Net interest income	34.2	33.3	36.6	35.2	35.2	67.5	71.6	143.5
Net commission income	15.8	15.3	15.1	14.8	14.5	31.0	28.9	58.8
Other income	0.1	0.0	0.0	0.1	0.1	0.0	0.2	0.3
Total operating income	**50.0**	**48.5**	**51.8**	**50.1**	**49.7**	**98.5**	**100.7**	**202.6**
Personnel costs	-6.3	-6.4	-6.5	-6.1	-5.9	-12.8	-12.2	-24.7
Other expenses [1]	-21.6	-20.5	-21.0	-18.6	-19.0	-42.1	-37.4	-77.0
Total operating expenses	**-27.9**	**-26.9**	**-27.5**	**-24.7**	**-25.0**	**-54.8**	**-49.5**	**-101.7**
Impairment of credits and other commitments	6.6	-1.7	-5.9	-3.8	-3.0	4.9	-5.9	-15.6
Operating profit	**28.7**	**19.9**	**18.4**	**21.6**	**21.7**	**48.6**	**45.2**	**85.2**
Comparable operating profit	**29.3**	**19.9**	**18.7**	**21.8**	**22.5**	**49.2**	**46.4**	**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) Life Insurance	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Insurance service result	4.8	4.5	2.0	5.7	1.7	9.3	4.8	12.5
Result from investment contracts	2.6	2.5	2.5	2.4	2.4	5.2	4.8	9.6
Net investment result	7.3	-5.2	4.1	0.8	4.6	2.1	6.4	11.3
Net income from life insurance	**14.8**	**1.8**	**8.6**	**8.9**	**8.7**	**16.6**	**15.9**	**33.4**
Other income	0.1	0.1	—	—	—	0.2	—	—
Total operating income	**14.8**	**1.9**	**8.6**	**8.9**	**8.7**	**16.8**	**15.9**	**33.4**
Personnel costs	-0.7	-0.7	-0.9	-0.6	-0.5	-1.4	-1.2	-2.7
Other expenses [1]	-2.5	-2.5	-2.3	-2.2	-2.3	-4.9	-4.6	-9.2
Total operating expenses	**-3.1**	**-3.2**	**-3.2**	**-2.8**	**-2.8**	**-6.3**	**-5.9**	**-11.9**
Operating profit	**11.8**	**-1.3**	**5.4**	**6.1**	**5.9**	**10.5**	**10.1**	**21.5**
Comparable operating profit	**11.8**	**-1.3**	**5.4**	**6.1**	**5.9**	**10.5**	**10.1**	**21.5**

(EUR million) Group Functions	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Jan–Jun 2026	Jan–Jun 2025	Jan-Dec 2025
Net interest income	-3.5	-3.4	-4.0	-4.0	-3.2	-6.9	-7.5	-15.6
Net commission income	0.1	0.5	0.5	0.4	0.2	0.5	0.6	1.5
Other income	3.9	0.9	1.9	1.5	1.8	4.7	4.4	7.8
Total operating income	**0.5**	**-2.1**	**-1.6**	**-2.2**	**-1.2**	**-1.6**	**-2.5**	**-6.3**
Personnel costs	-9.7	-8.6	-8.3	-8.7	-10.0	-18.3	-18.8	-35.8
Other expenses [1]	4.5	3.3	0.7	2.3	3.1	7.8	5.9	8.9
Total operating expenses	**-5.2**	**-5.3**	**-7.6**	**-6.4**	**-6.9**	**-10.6**	**-13.0**	**-26.9**
Operating profit	**-4.8**	**-7.4**	**-9.2**	**-8.5**	**-8.1**	**-12.2**	**-15.5**	**-33.2**
Comparable operating profit	**-4.6**	**-7.4**	**-5.8**	**-7.0**	**-6.6**	**-12.0**	**-12.5**	**-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 half-year report and significant accounting principles

Basis of preparation of the half-year 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 half-year report for the period 1 January–30 June 2026 has been prepared in accordance with IAS 34 Interim Financial Reporting, and its figures are unaudited. The half-year report does not include all the information required for a full 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 of 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 deviate from the presented total.

The half-year report for the period 1 January–30 June 2026 was approved by the Board of Directors on 30 July 2026.

Significant accounting principles

In preparing the half-year report, the Group has applied the accounting principles that were applied in the annual consolidated financial statements as at 31 December 2025.

The Group assesses that new or revised IFRS standards issued by the IASB or interpretations issued by IFRIC (International Financial Reporting Interpretations Committee) 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

IFRS 18, Presentation and Disclosure in Financial Statements, was issued by the IASB in April 2024 and was adopted by the EU on 13 February 2026. IFRS 18 establishes the requirements for presentation and disclosures in the financial statements and replaces IAS 1, Presentation of Financial Statements. Aktia will adopt the new standard for financial periods beginning on 1 January 2027, and it will be applied retrospectively to the comparative periods.

IFRS 18 introduces a new structure for the income statement, in which income and expenses are classified into five categories: operating, investing, financing, income taxes, and discontinued operations. For entities that provide financing to customers or invest in assets as part of their main business activities, such as banks, the standard includes specific classification principles. The new structure aims to improve comparability between entities and make the information in the income statement more useful for investors. The standard also introduces new disclosure requirements for Management-defined Performance Measures (MPMs).

Aktia has evaluated the effects of IFRS 18 on the consolidated financial statements. The effects mainly relate to the presentation of financial information in the income statement. Aktia assesses that the majority of operating profit items will be classified in the operating category. The most significant changes for Aktia are expected to relate to the classification of interest expense on lease liabilities and to the presentation of income and expenses within the life insurance business. Lease liabilities and the related interest expense will be classified in the financing category, which means that the Group's operating profit is expected to increase by approximately EUR 1 million. For the life insurance business, certain income and expenses will be partially reallocated between different income and expense line items in the income statement.

Implementation of a new ECL model

During the second quarter of 2026, the new ECL model for credits and other commitments was implemented, resulting in a decrease of expected credit losses (ECL) of EUR 8.1 million. The decrease is mainly explained by the recalculation of loss given default (LGD). More than half of the decrease relates to mortgage loans. The model has been fully updated, and the most significant changes are as follows:

- LGD for retail customers decreased as the calculation of realised losses at default (LGD) has been updated; among other things, collateral has been taken into account to a greater extent and a lower discount rate has been applied. LGD also decreased for the majority of corporate customers as new types of collateral have been included in the calculation.
- The threshold for changes in the probability of default (PD) has been lowered in the definition of what constitutes a significant increase in credit risk. A significant increase in credit risk means that a loan is transferred from stage 1 to stage 2, resulting in expected credit losses being calculated over the instrument's remaining contractual term rather than over a 12-month period as in stage 1. The lower threshold for changes in PD therefore means that a larger number of loans than previously are classified in stage 2, where ECL is calculated over the remaining maturity of the loan.

Other changes in presentation

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)	**30 June 2026**		**31 December 2025**	
Calculation of the Bank Group's capital base	**Group**	**Bank Group**	**Group**	**Bank Group**
Total assets	**12,015.9**	**9,897.6**	**11,979.5**	**10,013.5**
of which intangible assets	102.1	91.3	98.2	89.0
Total liabilities	**11,296.7**	**9,244.3**	**11,273.8**	**9,365.1**
of which subordinated liabilities	156.6	101.0	156.6	101.8
Share capital	169.7	169.7	169.7	169.7
Fund at fair value	-13.1	-6.0	-17.1	-9.7
Restricted equity	156.6	163.7	152.6	160.0
Unrestricted equity reserve and other funds	161.1	161.0	159.0	158.8
Retained earnings	273.4	209.0	324.3	277.1
Profit for the period	48.1	39.6	10.2	-7.0
Unrestricted equity	482.6	409.6	493.5	429.0
Shareholders' share of equity	639.2	573.3	646.2	589.0
Holders of other Tier 1 capital	80.0	80.0	59.5	59.5
Non-controlling interests	0.1	—	—	—
Equity	**719.3**	**653.3**	**705.6**	**648.4**
Total liabilities and equity	**12,015.9**	**9,897.6**	**11,979.5**	**10,013.5**
Off-balance sheet commitments	**719.9**	**715.8**	**674.8**	**670.6**

The Bank Group's equity	**653.3**	**648.4**
Provision for dividends to shareholders [1]	-28.9	-58.7
Profit for the period, for which no application was filed with the Financial Supervisory Authority	—	—
Intangible assets	-58.0	-70.1
Debentures	101.0	101.8
Additional expected losses according to IRB	-53.7	-23.6
Deduction for significant holdings in financial sector entities	-5.6	-5.0
Other incl. unpaid dividend	-8.6	-6.9
Total capital base (CET1 + AT1 + T2)	**599.4**	**586.0**

1 Based on the CRR regulation

(EUR million) The Bank Group's capital adequacy	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Common Equity Tier 1 Capital before regulatory adjustments	538.4	527.2	526.4	587.3	581.6
Common Equity Tier 1 Capital regulatory adjustments	-120.0	-88.0	-99.8	-161.8	-184.2
Common Equity Tier 1 Capital (CET1)	**418.4**	**439.3**	**426.6**	**425.5**	**397.4**
Additional Tier 1 capital before regulatory adjustments	80.0	58.0	57.7	58.3	58.8
Additional Tier 1 capital (AT1)	**80.0**	**58.0**	**57.7**	**58.3**	**58.8**
Total Tier 1 capital (T1 = CET1 + AT1)	**498.4**	**497.3**	**484.2**	**483.8**	**456.2**
Tier 2 capital before regulatory adjustments	101.0	101.4	101.8	101.1	100.9
Total Tier 2 capital (T2)	**101.0**	**101.4**	**101.8**	**101.1**	**100.9**
Total own funds (TC = T1 + T2)	**599.4**	**598.7**	**586.0**	**584.9**	**557.1**
Risk weighted assets	**3,482.6**	**3,429.4**	**3,378.9**	**3,279.6**	**3,092.6**
of which credit risk, the standardised model	2,104.1	2,178.6	2,128.0	2,062.3	967.1
of which credit risk, the IRB model	926.4	803.1	801.3	796.9	1,707.0
of which CVA risk	20.4	16.0	17.9	13.2	11.4
of which operational risk	431.6	431.6	431.6	407.2	407.2
Own funds requirement (8 %)	278.6	274.3	270.3	262.4	247.4
Own funds buffer	320.8	324.4	315.7	322.5	309.7
CET1 Capital ratio	12.0%	12.8%	12.6%	13.0%	12.8%
T1 Capital ratio	14.3%	14.5%	14.3%	14.8%	14.8%
Total capital ratio	17.2%	17.5%	17.3%	17.8%	18.0%

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)	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Capital requirement for operational risk	34.5	34.5	34.5	32.6	32.6
Risk-weighted amount	431.6	431.6	431.6	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)	30 Jun 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					
Retail exposures secured by residential property	4,233.0	4,213.1	20%	844.3	67.5
Other retail exposures	437.6	414.4	20%	82.1	6.6
Total exposures	4,670.7	4,627.5	20%	926.4	74.1
Credit risk, standardised approach					
Central governments and central banks	698.8	897.3	0%	0.0	0.0
Regional governments and local authorities	53.4	91.7	0%	0.2	0.0
Public sector entities	0.1	27.8	0%	0.0	0.0
Multilateral development banks	44.4	56.4	0%	0.0	0.0
International organisations	72.8	72.8	0%	0.0	0.0
Exposures to institutions	499.0	141.7	29%	40.7	3.3
Exposures to corporates	761.2	596.3	87%	517.4	41.4
Retail exposures	826.8	399.2	67%	267.5	21.4
Secured by mortgages on immovable property and ADC exposures	2,092.6	1,954.2	42%	822.6	65.8
Exposures in default	32.4	19.8	90%	17.8	1.4
Covered bonds	475.4	475.4	10%	47.5	3.8
Equity exposures	50.5	50.5	250%	126.3	10.1
Other items	400.4	400.4	66%	264.0	21.1
Total exposures, standardised approach	**6,007.8**	**5,183.6**	**41%**	**2,104.1**	**168.3**
Total risk exposures	**10,678.5**	**9,811.1**	**31%**	**3,030.5**	**242.4**

(EUR million)			31 Dec 2025		
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					
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
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)	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Summary					
The Group's equity	719.3	801.6	705.7	751.9	727.6
Sector-specific assets	156.6	156.7	156.6	155.6	155.2
Intangible assets and other reduction items	-168.5	-243.1	-161.5	-228.3	-235.8
Conglomerate's total capital base	**707.4**	**715.2**	**700.8**	**679.2**	**647.0**
Capital requirement for the Bank Group	431.9	424.8	410.8	398.1	377.1
Capital requirement for insurance business [1]	100.3	99.8	97.8	99.5	96.0
Minimum amount for capital base	**532.2**	**524.6**	**508.6**	**497.6**	**473.1**
Conglomerate's capital adequacy	**175.2**	**190.6**	**192.2**	**181.7**	**174.0**
Capital adequacy ratio, %	132.9%	136.3%	137.8%	136.5%	136.8%

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 Financial Supervision Authority.

Note 3. Net interest income

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ%	Q2/2026	Q2/2025	Δ%	Jan-Dec 2025
Lending	129.9	146.9	-12%	66.4	70.6	-6 %	281.1
Deposits	-16.3	-25.2	-35%	-7.9	-11.4	-31 %	-44.1
Covered bonds	-30.8	-28.7	8%	-15.9	-13.5	18 %	-56.4
Senior financing	-26.3	-34.9	-25%	-13.0	-16.2	-20 %	-63.2
Liquidity portfolio	7.9	12.4	-36%	3.8	6.3	-40 %	21.7
Other	0.8	-0.6	—	-0.4	-1.1	-68 %	-0.3
of which liabilities to central banks	—	-3.0	-100%	—	-1.5	-100 %	-4.4
of which risk debenture loan	-2.5	-2.7	-9%	-1.3	-1.3	-5 %	-5.2
of Which deposits in the bank of Finland	5.4	6.1	-12%	2.4	2.3	4 %	11.3
Total	**65.1**	**69.9**	**-7%**	**33.1**	**34.7**	**-5 %**	**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–Jun 2026	Jan–Jun 2025	Δ%	Q2/2026	Q2/2025	Δ%	Jan-Dec 2025
Result from risk insurance contracts [1]	6.7	6.4	3%	3.8	3.4	11 %	13.9
Result from run-off insurance contracts [2]	2.7	-1.6	—	1.0	-1.7	—	-1.4
Insurance service result [3]	9.3	4.8	94%	4.8	1.7	185 %	12.5
Result from investment contracts	5.2	4.8	8%	2.6	2.4	10 %	9.6
Actuarially calculated result	14.5	9.6	52%	7.5	4.1	82 %	22.1
Change in ECL impairment	-0.1	0.1	—	0.2	0.0	—	0.1
Unrealised value changes for shares and participations	8.6	-7.6	—	16.2	2.9	460 %	-2.6
Unrealised value changes for investment properties	0.0	0.1	-72%	0.1	0.2	-77 %	-2.9
Other net investment income	6.1	5.9	4%	2.6	3.5	-25 %	8.8
Net income from investments	14.7	-1.5	—	19.1	6.7	185 %	3.4
Insurance finance result	-14.0	6.5	—	-12.5	-2.7	357 %	5.1
Net investment result	0.6	5.0	-87%	6.6	3.9	67 %	8.5
Net income from life insurance	**15.1**	**14.6**	**4%**	**14.1**	**8.0**	**75 %**	**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)	30 Jun 2026	31 Dec 2025	Δ%	30 Jun 2025
Present value of future cash flows (PVCF)	317.7	318.1	0 %	322.6
Contractual service margin (CSM)	52.4	57.8	-9 %	61.1
Risk adjustment (RA)	31.4	31.9	-1 %	39.7
Liabilities from insurance contracts	401.6	407.7	-2 %	423.4
Liabilities from investment contracts	1,595.2	1,437.6	11 %	1,319.2
Liabilities from insurance business	**1,996.8**	**1,845.3**	**8 %**	**1,742.6**

Note 5. Net income from financial transactions

(EUR million)	Jan–Jun 2026	Jan–Jun 2025	Δ%	Q2/2026	Q2/2025	Δ%	Jan-Dec 2025
Net income from securities and currency operations	0.1	0.3	-67%	0.8	-0.3	—	0.0
of which unrealised value changes for shares and participations	0.0	-0.1	—	0.8	-0.5	—	-0.2
Net income from financial assets measured at fair value through other comprehensive income	1.7	0.4	341%	1.9	0.3	511 %	0.4
of which change in ECL impairment	0.0	0.2	-93%	0.2	0.1	154 %	0.2
Net income from interest-bearing securities measured at amortised cost	-0.1	0.0	—	0.0	0.0	156 %	0.1
of which change in ECL impairment	-0.1	0.0	—	0.0	0.0	156 %	0.1
Net income from hedge accounting	0.0	0.1	-78%	-0.1	0.0	—	0.4
Total	**1.2**	**0.8**	**44%**	**2.0**	**0.1**	**—**	**0.9**

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.

Note 6. Derivative instruments

	30 June 2026		
Hedging derivative instruments (EUR million)	**Total nominal amount**	**Assets, fair value**	**Liabilities, fair value**
Fair value hedging			
Interest rate-related	6,461.7	27.2	112.4
Total	**6,461.7**	**27.2**	**112.4**
Cash flow hedging			
Interest rate-related	558.5	9.1	10.9
Total	**558.5**	**9.1**	**10.9**
Derivative instruments measured through the income statement			
Currency-related	5.0	0.0	0.1
Total	**5.0**	**0.0**	**0.1**
Total derivative instruments			
Interest rate-related	7,020.2	36.4	123.3
Currency-related	5.0	0.0	0.1
Total	**7,025.2**	**36.4**	**123.4**
Of which cleared interest rate swaps	2,550.1	9.0	8.6

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 30 June 2026				
Interest-bearing securities	1,283.5	2.0	—	1,285.5
Lending to the public and public sector entities	7,315.6	364.9	147.1	7,827.6
Off-balance sheet commitments	710.7	5.6	3.6	719.9
Total	**9,309.8**	**372.5**	**150.7**	**9,833.0**
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	-0.3	2.1	—	1.7
Transferred from stage 1 to stage 3	0.0	—	0.9	0.8
Transferred from stage 2 to stage 1	0.1	-1.0	—	-0.9
Transferred from stage 2 to stage 3	—	-0.8	1.0	0.1
Transferred from stage 3 to stage 1	0.0	—	-0.3	-0.3
Transferred from stage 3 to stage 2	—	0.1	-0.8	-0.7
Increases due to origination and acquisition	2.5	0.1	0.0	2.6
Decreases due to derecognition	-2.1	-0.6	-1.6	-4.3
Changes due to updated calculation method	-2.3	-1.4	-4.5	-8.1
Decrease in allowance account due to write-offs	—	—	-7.7	-7.7
Other changes	0.0	0.1	4.0	4.1
Impairment of credits and the other commitments 30 June 2026	**4.3**	**4.9**	**28.4**	**37.6**
of which provisions	0.8	0.3	0.2	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	0.1	—	—	0.1
Decreases due to derecognition	-0.1	—	—	-0.1
Other changes	0.1	0.0	—	0.1
Impairment of interest-bearing securities 30 June 2026	**0.4**	**0.1**	**—**	**0.5**

Note 8. Financial assets and liabilities

Fair value of financial assets and liabilities

(EUR million)	30 June 2026		31 December 2025	
Financial assets	**Book value**	**Fair value**	**Book value**	**Fair value**
Financial assets measured at fair value through income statement	1,892.6	1,892.6	1,746.4	1,746.4
Financial assets measured at fair value through other comprehensive income	863.4	863.4	983.7	983.7
Interest-bearing securities measured at amortised cost	374.6	364.9	404.3	394.3
Lending to the Bank of Finland, credit institutions, public and public sector entities	8,406.1	8,496.8	8,370.0	8,431.0
Cash and balances with central banks	63.0	63.0	76.6	76.6
Derivative instruments	36.4	36.4	46.6	46.6
Total	**11,636.1**	**11,717.0**	**11,627.5**	**11,678.5**
Financial liabilities				
Deposits	4,568.3	4,574.3	4,524.2	4,533.6
Derivative instruments	123.4	123.4	148.9	148.9
Debt securities issued	4,159.5	4,190.5	4,302.4	4,331.3
Subordinated liabilities	156.6	158.9	156.6	157.1
Other liabilities to credit institutions	75.0	77.3	75.0	77.7
Liabilities for right-of-use assets	23.7	23.7	23.8	23.8
Total	**9,106.5**	**9,148.0**	**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.

	30 June 2026				31 December 2025			
(EUR million)	**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	1,680.9	—	—	1,680.9	1,518.4	—	—	1,518.4
Interest-bearing securities	1.9	45.6	0.0	47.5	11.4	45.3	0.0	56.7
Shares and participations	108.4	—	55.8	164.2	114.6	—	56.7	171.2
Total	**1,791.3**	**45.6**	**55.8**	**1,892.6**	**1,644.4**	**45.3**	**56.7**	**1,746.4**
Financial assets measured at fair value through other comprehensive income								
Interest-bearing securities	859.5	4.0	—	863.4	899.9	83.8	—	983.7
Total	**859.5**	**4.0**	**—**	**863.4**	**899.9**	**83.8**	**—**	**983.7**
Derivative instrument, net	-0.1	-87.0	—	-87.0	0.0	-102.3	—	-102.3
Total	**-0.1**	**-87.0**	**—**	**-87.0**	**0.0**	**-102.3**	**—**	**-102.3**
Total	**2,650.7**	**-37.4**	**55.8**	**2,669.0**	**2,544.3**	**26.7**	**56.7**	**2,627.7**

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	Financial assets measured at fair value through income statement			Financial assets measured at fair value through other comprehensive income			Total		
(EUR million)	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	—	0.3	0.3	—	—	—	—	0.3	0.3
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	—	-1.0	-1.0	—	—	—	—	-1.0	-1.0
Value change recognised in total comprehensive income	—	—	—	—	—	—	—	—	—
Carrying amount 30 June 2026	**0.0**	**55.8**	**55.8**	**—**	**—**	**—**	**0.0**	**55.8**	**55.8**

Set off of financial assets and liabilities

(EUR million)	30 June 2026		31 December 2025	
Assets	Derivatives	Reverse repurchase agreements	Derivatives	Reverse repurchase agreements
Financial assets included in general agreements on set off or similar agreements	36.4	—	46.6	—
Carrying amount in the balance sheet	**36.4**	**—**	**46.6**	**—**
Amount not set off but included in general agreements on set off or similar	19.4	—	18.9	—
Collateral assets	13.8	—	24.5	—
Total amount of sums not set off in the balance sheet	**33.2**	**—**	**43.5**	**—**
Net amount	**3.2**	**—**	**3.1**	**—**

Liabilities	Derivatives	Repurchase agreements	Derivatives	Repurchase agreements
Financial liabilities included in general agreements on set off or similar agreements	123.4	141.1	148.9	—
Carrying amount in the balance sheet	**123.4**	**141.1**	**148.9**	**—**
Amount not set off but included in general agreements on set off or similar	19.4	—	18.9	—
Collateral liabilities	90.8	141.5	107.1	—
Amount not set off in the balance sheet	**110.2**	**141.5**	**126.1**	**—**
Net amount	**13.2**	**-0.4**	**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)	30 Jun 2026	31 Dec 2025	30 Jun 2025
Deposits from the public and public sector entities	4,000.9	4,077.7	4,159.8
Short-term liabilities, unsecured debts [1]			
Banks	72.4	51.9	42.4
Certificates of deposits issued and Money Market deposits	402.3	450.5	729.1
Total	**474.7**	**502.4**	**771.5**
Short-term liabilities, secured debts (collateralised) [1]			
Banks - received cash in accordance with collateral agreements	13.8	24.5	38.0
Central bank	—	—	250.0
Repurchase agreements - banks	141.1	—	—
Total	**154.9**	**24.5**	**288.0**
Total short-term liabilities	**629.6**	**526.9**	**1,059.5**
Long-term liabilities			
Unsecured debts [2]			
Issued senior preferred debts	1,595.2	1,711.1	1,851.5
Issued senior non-preferred debts	92.8	88.3	88.6
Other credit institutions	75.0	75.0	75.0
Subordinated debts	101.0	101.8	100.9
AT1 loan (Additional Tier 1 capital)	80.0	60.0	60.0
Total	**1,944.0**	**2,036.2**	**2,175.9**
Secured debts (collateralised) [2]			
Central bank and other credit institutions	—	—	—
Issued covered bonds	2,492.7	2,494.0	1,994.6
Total	**2,492.7**	**2,494.0**	**1,994.6**
Accumulated adjustment amount of fair value hedges	**-83.5**	**-71.5**	**-56.7**
Total long-term liabilities	**4,353.2**	**4,458.7**	**4,113.8**
Interest-bearing liabilities in the Bank Group	**8,983.8**	**9,063.4**	**9,333.1**
Technical provisions in the life insurance business	1,996.8	1,845.3	1,742.6
Subordinated debts in the life insurance business	55.6	54.9	54.4
Total other non-interest-bearing liabilities	340.5	370.3	376.1
Total liabilities	**11,376.7**	**11,333.8**	**11,506.2**

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)	30 Jun 2026	31 Dec 2025	30 Jun 2025
Collateral for own liabilities			
Securities	258.9	278.7	400.0
Outstanding loans constituting security for covered bonds	3,002.3	2,933.0	2,304.3
Total	**3,261.2**	**3,211.7**	**2,704.3**
Other collateral assets			
Pledged securities [1]	200.3	200.3	100.3
Cash included in pledging agreements and repurchase agreements	90.8	107.1	107.7
Total	**291.1**	**307.4**	**208.0**
Total collateral assets	**3,552.3**	**3,519.2**	**2,912.3**
Collateral above refers to the following liabilities			
Liabilities to credit institutions [2]	141.1	—	250.0
Issued covered bonds	2,492.7	2,494.0	1,981.5
Derivatives	90.8	107.1	107.7
Total	**2,724.6**	**2,601.1**	**2,339.2**

1 Refers to securities pledged for the intra day limit. As of 30 June 2026, the surplus of pledged securities amounted to EUR 102.2 million, to EUR 249.6 million as of 31 December 2025, and to EUR 121.1 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)	30 Jun 2026	31 Dec 2025	30 Jun 2025
Cash included in pledging agreements [1]	13.8	24.5	38.0
Total	**13.8**	**24.5**	**38.0**

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

Report on review of the Half-year report of Aktia Bank plc as of and for the six-month period ending June 30, 2026

To the Board of Directors of Aktia Bank plc

Introduction

We have reviewed the balance sheet as of June 30, 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 six-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 Half-year report in accordance with IAS 34 Interim Financial Reporting. We will express our conclusion on the Half-year report 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 Half-year report, in all material respects, is not prepared in accordance with IAS 34 Interim Financial Reporting.

Helsinki 30 July 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 July 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/q2-2026**. 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

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Aktia
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