

FINAL TERMS

MIFID II product governance / Professional investors and eligible counterparties (ECPs) only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

5 October 2020

AKTIA BANK PLC

Legal entity identifier (LEI): 743700GC62JLHFBUND16

Issue of €10,000,000 Floating Rate Notes due 18 November 2022

(to be consolidated and form a single Series with the existing €100,000,000 Floating Rate Notes due 18 November 2022, issued on 19 May 2020)

under the €4,000,000,000

Euro Medium Term Note and Covered Bond Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Relevant Conditions (the **Conditions**) set forth in the Base Prospectus dated 16 July 2019 which are incorporated by reference in the Base Prospectus dated 23 July 2020. This document constitutes the Final Terms of the Notes described herein for the purposes of Regulation 2017/1129, as amended (the **Prospectus Regulation**) and must be read in conjunction with the Base Prospectus dated 23 July 2020 and the supplement to it dated 5 August 2020 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**), including the Conditions incorporated by reference in the Base Prospectus, in order to obtain all the relevant information. The Base Prospectus has been published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

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| 1. | Relevant Conditions: | Terms and Conditions of the Notes as set out in the Base Prospectus dated 16 July 2019 |
| 2. | (a) Series Number: | 22 |
| | (b) Tranche Number: | 2 |

- (c) Date on which the Notes or Covered Bonds will be consolidated and form a single Series: The Notes will be consolidated and form a single Series with the existing €100,000,000 Floating Rate Notes, issued on 19 May 2020 (the "Tranche 1 Notes") on exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 27 below, which is expected to occur on or about 16 November 2020
3. Specified Currency or Currencies: Euro ("€")
4. Aggregate Nominal Amount:
- (a) Series: €110,000,000
- (b) Tranche: €10,000,000
5. Issue Price: 101.251 per cent. of the Aggregate Nominal Amount plus accrued interest from 18 August 2020
6. (a) Specified Denominations: €100,000
- (b) Calculation Amount (in relation to calculation of interest in global form see Relevant Conditions): €100,000
7. (a) Issue Date: 7 October 2020
- (b) Interest Commencement Date: 18 August 2020
8. Maturity Date: Interest Payment Date falling in or nearest to November 2022
9. Extended Final Maturity: Not Applicable
10. Extended Final Maturity Date: Not Applicable
11. Interest Basis: 3 month EURIBOR + 0.95 per cent. Floating Rate
(see paragraph 18 below)
12. Redemption Basis: Subject to any purchase and cancellation or early redemption, the Notes/Covered Bonds will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
13. Change of Interest Basis: Not Applicable

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| 14. | Put/Call Options: | Not Applicable |
| 15. | (a) Status of the Notes: | Senior Preferred Notes |
| | (b) Type of Senior Preferred Notes: | Senior Preferred MREL Eligible Notes |
| | (c) Substitution and Variation: | Applicable |
| | (d) Date ALCO approval for issuance of Notes obtained: | 19.8.2020 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. | Fixed Rate Note Provisions | Not Applicable |
| 17. | Fixed Reset Note Provisions | Not Applicable |
| 18. | Floating Rate Note Provisions | Applicable |
| | (a) Specified Period(s)/Specified Interest Payment Dates: | Interest shall be payable quarterly in arrear on 18 February, 18 May, 18 August and 18 November in each year, commencing on 18 November 2020 to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (b) below. |
| | (b) Business Day Convention: | Modified Following Business Day Convention |
| | (c) Additional Business Centre(s): | Not Applicable |
| | (d) Manner in which the Rate of Interest and Interest Amount is to be determined: | Screen Rate Determination |
| | (e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): | Not Applicable |
| | (f) Screen Rate Determination: | |
| | • Reference Rate: | Reference Rate: 3 month EURIBOR |
| | • Interest Determination Date(s): | Second day on which the TARGET2 System is open prior to the start of each Interest Period |
| | • Relevant Screen Page: | Reuters page EURIBOR01 |
| | (g) ISDA Determination: | Not Applicable |

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| (h) | Linear Interpolation: | Not Applicable |
| (i) | Margin(s): | + 0.95 per cent. per annum |
| (j) | Minimum Rate of Interest: | Not Applicable |
| (k) | Maximum Rate of Interest: | Not Applicable |
| (l) | Day Count Fraction: | Actual/360 |
| 19. | Zero Coupon Note Provisions | Not Applicable |
| 20. | Extended Final Maturity Interest Provisions: | Not Applicable |
| 21. | Notice periods for Condition 6.2 and Condition 6.5: | Minimum period: 30 days
Maximum period: 60 days |

PROVISIONS RELATING TO REDEMPTION

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| 22. | Issuer Call: | Not Applicable |
| 23. | Investor Put: | Not Applicable |
| 24. | MREL Disqualification Event Redemption Option: | Applicable |
| 25. | Final Redemption Amount: | €100,000 per Calculation Amount |
| 26. | Early Redemption Amount payable on redemption for taxation reasons or an MREL Disqualification Event or on an event of default: | €100,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES AND COVERED BONDS

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| 27. | Form of Notes: | |
| | (a) Form: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| | (b) New Global Note: | Yes |
| 28. | Additional Financial Centre(s): | Not Applicable |

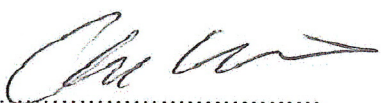
29. Talons for future Coupons to be attached to No
Definitive Notes:

THIRD PARTY INFORMATION

Not Applicable

Signed on behalf of Aktia Bank plc:

By: 
.....
Timo Ruotsalainen


.....
Outi Henriksson

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to trading Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 7 October 2020.

The Tranche 1 Notes were listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange on 19 May 2020.

- (b) Estimate of total expenses related to admission to trading: €2,250

2. RATINGS: The Notes to be issued will not be rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- Reasons for the Offer: See "Use of Proceeds" in the Base Prospectus
- Estimated net proceeds: €10,125,100

5. YIELD (*Fixed Rate Notes only*)

- Indication of yield: Not Applicable

6. OPERATIONAL INFORMATION

- (i) ISIN: Temporary ISIN XS2241955835 to be consolidated and form a single Series with existing ISIN XS2176906258 on the exchange of the Temporary Bearer Global Note for interest in the Permanent Global Note, as referred to in Part A, paragraph 2(c) above.

- (ii) Common Code: Temporary Common Code 224195583 to be consolidated and form a single Series with existing Common Code 217690625 on the exchange of the Temporary Bearer Global Note for interest in the Permanent Global Note, as referred to in Part A, paragraph 2(c) above.
- (iii) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Name and address of any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable

- (iii) Stabilising Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of relevant Dealer: Swedbank AB (publ)
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2: TEFRA D
- (vi) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (vii) Prohibition of Sales to Belgian Consumers: Not Applicable

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