

## FINAL TERMS

**PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA) or in the United Kingdom (the UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation 2017/1129, as amended (the **Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

**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 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.

14 October 2020

### AKTIA BANK PLC

Legal entity identifier (LEI): 743700GC62JLHFBUND16

**Issue of SEK 200,000,000 Floating Rate Notes due September 2023 (to be consolidated and form a single series with the existing SEK 300,000,000 Floating Rate Notes due September 2023)**

**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 set forth in the Base Prospectus dated 23 July 2020 and the supplement to it dated 5 August 2020 which together constitutes a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). 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 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](http://www.bourse.lu)).

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|----|----------------------|--|
| 1. | Relevant Conditions: | Terms and Conditions of the Notes as set out in the Base Prospectus dated 23 July 2020 |
| 2. | (a) Series Number:   | 28   |

- (b) Tranche Number: 2
- (c) Date on which the Notes will be consolidated and form a single Series: The Notes will be consolidated and form a single Series with the existing SEK 300,000,000 Floating Rate Notes due September 2023 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 29 November 2020
3. Specified Currency or Currencies: Swedish Kronor ("SEK")
4. Aggregate Nominal Amount:
- (a) Series: SEK 500,000,000
- (b) Tranche: SEK 200,000,000
5. Issue Price: 100.222 per cent. of the Aggregate Nominal Amount plus accrued interest from 11 September 2020
6. (a) Specified Denominations: SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof up to and including SEK 3,000,000. No Notes in definitive form will be issued with a denomination above SEK 3,000,000
- (b) Calculation Amount (in relation to calculation of interest in global form see Relevant Conditions): SEK 1,000,000
7. (a) Issue Date: 20 October 2020
- (b) Interest Commencement Date: Issue Date
8. Maturity Date: Interest Payment Date falling in or nearest to September 2023
9. Extended Final Maturity: Not Applicable
10. Extended Final Maturity Date: Not Applicable
11. Interest Basis: In respect of the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date, 3 month STIBOR + 0.55 per cent. Floating Rate (see paragraph 18 below)
12. Redemption Basis: Subject to any purchase and cancellation or early

redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.

13. Change of Interest Basis: Not Applicable
14. Put/Call Options: MREL Disqualification Event Redemption Option (see paragraph 24 below)
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 Aug 2020

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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 arrears on 11 March, 11 June, 11 September and 11 December in each year, commencing on 11 December 2020 up 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): TARGET 2 System
- (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 STIBOR

	• Interest Determination Date(s):	Second Stockholm business day prior to the start of each Interest Period
	• Relevant Screen Page:	Reuters page "SIDE"
(g)	ISDA Determination:	Not Applicable
(h)	Linear Interpolation:	Not Applicable
(i)	Margin(s):	+0.55 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**

22.	Issuer Call:	Not Applicable
23.	Investor Put:	Not Applicable
24.	MREL Disqualification Event Redemption Option:	Applicable
25.	Final Redemption Amount:	SEK 1,000,000 per Calculation Amount
26.	Early Redemption Amount payable on redemption for taxation reasons or an MREL Disqualification Event or on an event of default:	SEK 1,000,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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): TARGET2 System

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

**THIRD PARTY INFORMATION**

Not Applicable

Signed on behalf of Aktia Bank plc:

By:   
.....  
Timo Ruotsalainen

  
.....  
Juha Hammarén

## 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 on or about the Issue Date.

The Tranche 1 Notes were admitted to the official list of the Luxembourg Stock Exchange and to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from on or about 11 September 2020.

- (b) Estimate of total expenses related to admission to trading: EUR 1,500

### 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: SEK 200,556,016.67

### 5. YIELD (*Fixed Rate Notes/Fixed Rate Covered Bonds only*)

Indication of yield: Not Applicable

### 6. OPERATIONAL INFORMATION

- (i) ISIN: Temporary ISIN XS2244903303 to be consolidated and form a single Series with existing ISIN XS2229019521

on the exchange of the Temporary Bearer Global Note for interest in the Permanent Bearer Global Note, as referred to in Part A, paragraph 2(c) above.

- (ii) Common Code: Temporary Common Code 224490330 to be consolidated and form a single Series with existing Common Code 222901952 on the exchange of the Temporary Bearer Global Note for interest in the Permanent Bearer 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: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time 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

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