



Interim Report

JANUARY - SEPTEMBER 2026

October 23, 2026

We go our own way

ÄLANDSBANKEN



In brief

January–September 2026

compared to January–September 2025

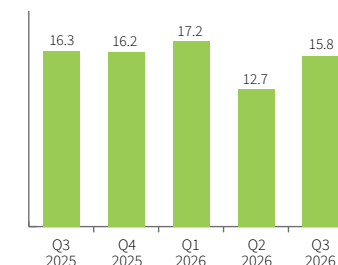
- Net operating profit decreased by 11 per cent and amounted to EUR 45.6 M (51.0).
- Core income in the form of net interest income, net commission income and IT income increased by 2 per cent to EUR 162.0 M (159.1).
- Other income decreased by 69 per cent to EUR 1.5 M (4.8).
- Total expenses increased by 5 per cent to EUR 117.9 M (112.3).
- Net impairment losses on financial assets (including recoveries) amounted to a net recovery of EUR 0.0 M (net impairment losses of 0.6), equivalent to a loan loss level of 0.00 per cent (0.02).
- Return on equity after taxes (ROE) decreased to 15.8 per cent (18.4).
- Earnings per share decreased by 13 per cent to EUR 2.36 (2.71).
- The common equity Tier 1 capital ratio decreased to 12.4 per cent (12.7 on December 31, 2025).
- Unchanged future outlook: The Bank of Åland expects its return on equity after taxes (ROE) to continue to exceed its long-term financial target of 15 per cent during 2026.

The third quarter of 2026

compared to the third quarter 2025

- Net operating profit decreased by 4 per cent and amounted to EUR 15.8 M (16.3).
- Core income in the form of net interest income, net commission income and IT income increased by 2 per cent to EUR 52.4 M (51.1).
- Other income increased by 51 per cent to EUR 1.3 M (0.8).
- Total expenses increased by 5 per cent to EUR 37.7 M (35.8).
- Net impairment losses on financial assets (including recoveries) amounted to EUR 0.3 M (net recoveries of 0.1), equivalent to a loan loss level of 0.04 per cent (-0.00).
- Return on equity after taxes (ROE) decreased to 16.9 per cent (17.1).
- Earnings per share decreased by 4 per cent to EUR 0.82 (0.85).

Net operating profit by quarter
EUR M

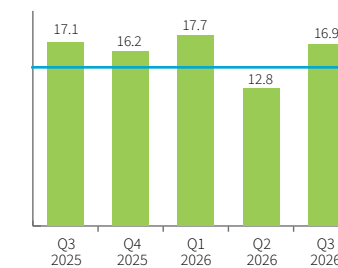


Core income by quarter
EUR M



Return on equity after taxes (ROE)

Per cent



— Target: To exceed 15 per cent over time



Continued solid development in the core business

"Our business continues to perform well, and we generated a return on equity of 16.9 per cent during the quarter.

"The volume of actively managed assets that we manage on behalf of our customers continued to record strong net inflows and reached a new all-time high of EUR 12.5 billion. Our three main segments, Private Banking, Premium Banking and IT, together improved their results compared with the corresponding period last year.

"We received confirmation of our strong customer relationships in EPSI Rating's customer survey of the Finnish banking and finance sector, in which the Bank of Åland received the sector's highest ratings for service, quality, customer loyalty, trust and sustainability.

"We see that our way of serving customers in our segments continues to be appreciated. During the quarter, we therefore began establishing operations in Haparanda and Luleå. This initiative is a natural step in our continued growth in Sweden and builds on the Bank of Åland's long experience as a full-service bank in both Finland and Sweden, as well as our understanding of the needs that arise when people and businesses live and operate across national borders.

"Despite the continued uncertainty in the world around us, we see good opportunities to continue developing our business in the near future."

Peter Wiklöf
Managing Director and Chief Executive



Peter Wiklöf, Managing Director and Chief Executive.



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Financial calendar

Year-end Report and Annual Report for 2026:

• Year-end Report	February 5, 2027
• Annual Report	February 25, 2027

Interim reports 2027:

• Interim Report for January–March	April 26, 2027
• Half-Year Financial Report for January–June	July 19, 2027
• Interim Report for January–September	October 26, 2027

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Financial overview

Group	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
EUR M								
Income								
Net interest income	23.0	23.9	-4	23.6	-3	70.2	71.5	-2
Net commission income	21.1	22.6	-7	20.1	5	66.2	62.7	6
IT income	8.3	8.9	-7	7.4	12	25.6	24.9	3
Other income	1.3	-2.5		0.8	51	1.5	4.8	-69
Total income	53.7	52.9	1	52.0	3	163.4	163.9	-0
Expenses								
Staff costs	-23.2	-25.9	-10	-22.5	3	-73.9	-70.6	5
Other expenses	-11.0	-11.7	-5	-10.3	7	-34.1	-32.7	4
Depreciation/amortisation	-3.4	-3.2	5	-3.0	14	-9.9	-9.0	11
Total expenses	-37.7	-40.8	-8	-35.8	5	-117.9	-112.3	5
Profit before impairment losses	16.0	12.1	33	16.2	-1	45.6	51.6	-12
Impairment losses on financial assets, net	-0.3	0.6		0.1		0.0	-0.6	
Net operating profit	15.8	12.7	24	16.3	-4	45.6	51.0	-11
Income taxes	-3.1	-3.0	4	-3.3	-4	-9.3	-9.4	-1
Profit for the period	12.6	9.6	31	13.1	-4	36.3	41.6	-13
Volumes								
Lending to the public	3,827	3,788	1	3,637	5			
Deposits from the public	3,517	3,612	-3	3,681	-4			
Actively managed assets	12,466	12,352	1	11,448	9			
Managed mortgage loans	3,714	3,701	0	3,448	8			
Equity capital	325	334	-3	339	-4			
Balance sheet total	5,094	5,130	-1	5,003	2			
Risk exposure amount	1,905	1,892	1	1,835	4			

Net interest income

EUR M



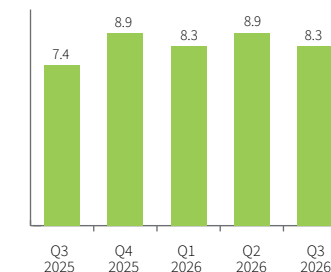
Net commission income

EUR M



IT income

EUR M



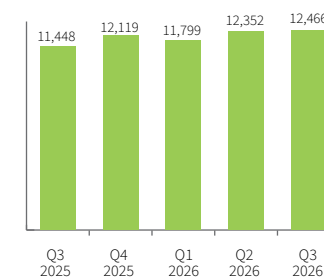


Group	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
Profitability								
Return on equity after taxes, % (ROE)	16.9	12.8		17.1		15.8	18.4	
Capital strength								
Common equity Tier 1 capital ratio, %	12.4	12.8		12.7				
Common equity Tier 1 capital ratio, surplus compared to minimum requirement, %	3.4	3.8		3.6				
Leverage ratio, %	5.1	5.2		5.1				
Liquidity and funding								
Liquidity coverage ratio (LCR), %	149	155		164				
Net stable funding ratio (NSFR), %	116	118		114				
Lending/deposit ratio, %	109	105		99				
Credit quality								
Loan loss level, %	0.04	-0.06		-0.00		0.00	0.02	
Gross share of loans in Stage 3, %	1.36	1.41		1.71				
Employees								
Working hours re-calculated to full-time equivalent positions	1,038	1,038	0	1,031	1	1,027	1,017	1
Temperature index	8.0	7.9		7.7		7.9	7.6	
Leadership index	8.1	8.1		8.1		8.1	8.0	
Customers								
Customer Satisfaction Index (CSI), Finland	2	2		1		2	1	
Net Promoter Score (NPS)	55	55		53		55	53	
Data on Bank of Åland shares								
Earnings per share, EUR	0.82	0.63	30	0.85	-4	2.36	2.71	-13
Earnings per share, EUR, moving 12-month average to end of report period	3.20	3.23	-1	3.51	-9			
Equity capital per share, EUR	19.02	19.64	-3	20.13	-6			

For definitions of financial ratios, see page 31, "Definitions".

Actively managed assets

EUR M



Deposits from the public

EUR M



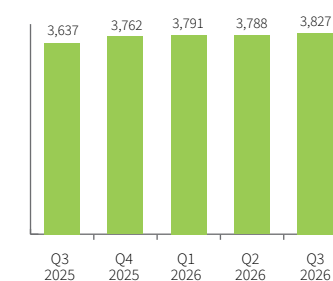
Managed mortgage loans

EUR M



Lending to the public

EUR M





Comments

Macro situation

Both Finland and Sweden are experiencing an economic recovery, with Sweden currently growing faster than Finland. However, both countries continue to be affected by the considerable geopolitical uncertainty and developments in energy prices.

So far this year, the European Central Bank has raised its key interest rate by 0.50 percentage points to 2.50 per cent. Sveriges Riksbank, by contrast, has kept its key interest rate unchanged at 1.75 per cent.

Benchmark interest rates, quarterly averages, per cent

	Q3 2026	Q2 2026	Q3 2025
Euribor 3 mo	2.52	2.24	2.01
Euribor 12 mo	3.02	2.78	2.12
Stibor 3 mo	2.04	2.05	2.11

During the first nine months of the year, stock prices on the Helsinki Stock Exchange (OMXHPI) increased by 11 per cent, while stock prices on the Stockholm Stock Exchange (OMXSPI) increased by 8 per cent.

During the first nine months of the year, the value of the Swedish krona (SEK) in relation to the euro (EUR) was, on average, 2 per cent stronger against the euro than during the corresponding quarter of the previous year. At the end of the quarter, the exchange rate was 5 per cent lower than at the end of 2025. When converting the income statement of the Bank's Swedish operations into euros, the average exchange rate for the period has been used, while the balance sheet has been converted at the exchange rate prevailing on the closing day of the reporting period.

Important events

The Bank of Åland received the highest rating in the sector for sustainability in EPSI Rating's 2026 survey of the Finnish banking and finance sector. The Bank also received the highest ratings in the sector for service, quality, customer loyalty and trust, while ranking second for overall customer satisfaction. The Bank of Åland's Customer Satisfaction Index was 81.4, significantly above the sector average of 73.4. This year's survey was the first in which The Bank of Åland was included in the publicly available industry comparison comparison.

The Bank of Åland has begun establishing operations in northern Sweden through new offices in Haparanda and Luleå. The new offices form part of the Bank's continued growth in Sweden and will operate within the framework of its existing Swedish branch operations. In addition, the Bank intends to begin providing certain products and services of the Parent Company in the Swedish market on a cross-border basis. The Haparanda office will serve local customers while also focusing on cross-border banking services for private individuals and companies with operations or connections in both Sweden and Finland. Through this establishment, the Bank of Åland intends to offer services and advice based on its extensive experience of serving customers who operate in both countries. The Luleå office will focus on Private Banking and Premium Banking for private individuals, entrepreneurs, owner-managed companies and families requiring qualified advice on investments, wealth planning and financing. The Bank of Åland already has an established presence in northern Finland through its office in Oulu.

The Bank of Åland's new share savings programme for all employees in the Group was launched in September. The programme will run for two years. Employees may save up to five per cent of their monthly salary to subscribe for B shares in the

half-yearly directed share issues. Three years after each share issue, the Bank of Åland will distribute one matching share for each share acquired in the directed share issues to employees who remain employed by the Group and continue to hold the issued shares. The participation rate in the new share savings programme was as high as 70 per cent, higher than in any of the previous share savings programmes. The amount to be saved by employees who have enrolled in the programme is approximately EUR 4.0 M, corresponding to approximately 105,000 B shares based on the average share price in September, including a discount of 10 per cent. The number of matching shares is estimated at approximately 89,000 B shares. The estimated number of shares that employees may acquire under the share savings programme during its five-year duration is approximately 194,000.

In September, the Bank of Åland issued a new Tier 2 (T2) capital instrument of SEK 250 M. The instrument carries a floating interest rate of three-month Stibor + 155 basis points.

Together with our customers, we continue our engagement in a cleaner Baltic Sea. The Bank of Åland's Baltic Sea Project contributed EUR 600,000 to 11 different projects that promote the health of the Baltic Sea. Since 1997, the Bank has contributed more than EUR 6 M to various environmental projects.

In June, Crosskey went into full production with a comprehensive multi-bank solution for its new customers, the POP Bank Group in Finland.

In April, Crosskey signed an agreement with Handelsbanken to take over IT responsibility from Samlink for Handelsbanken's remaining operations in Finland.

The Ålandsbanken Global Aktie investment fund was one of 14 funds, out of a total of 99 applicants, to be awarded a prestigious fund agreement in February on Sweden's premium pension fund platform following an extensive procurement process. The



procurement covered assets under management of approximately SEK 200 billion.

At the Annual General Meeting on March 30, it was decided a dividend for financial year 2025 would be disbursed of EUR 2.75 per share. This corresponds to EUR 42.4 million. A further decision was made that from 2026 and onwards, a half-year dividend would be disbursed. The half-year dividend will be based on a maximum of 50 per cent of profits for the first six months of the financial year and be disbursed following publication of the half-year financial report. The remaining dividend will be disbursed following the General Annual Meeting. In July, a half-year dividend of EUR 0.75 per share was paid, corresponding to EUR 11.6 M.

At the Annual General Meeting, Anders Å. Karlsson was honoured for his 14 years of service on the Board of Directors for the Bank of Åland. Tony Karlström was elected as a new Board member. Board members Nils Lampi, Mirel Leino-Haltia, Malin Lombardi, Christoffer Taxell, Ulrika Valassi and Anders Wiklöf were re-elected. At the statutory meeting of the Board on the same day, Nils Lampi was elected as Chairman and Christoffer Taxell as Deputy Chairman of the Board.

Earnings for January–September 2026

Net operating profit decreased by EUR 5.4 M or 11 per cent to EUR 45.6 M (51.0).

Profit for the period attributable to shareholders decreased by EUR 5.3 M or 13 per cent to EUR 36.3 M (41.6).

Return on equity after taxes (ROE) decreased to 15.8 (18.4) per cent.

Core income in the form of net interest income, net commission income and IT income increased by EUR 2.9 M or 2 per cent to EUR 162.0 M (159.1).

Net interest income fell by EUR 1.3 M or 2 per cent to EUR 70.2 M (71.5). A lower interest margin was the main reason.

Net commission income rose by EUR 3.5 M or 6 per cent and amounted to EUR 66.2 M (62.7). Higher fund and asset manage-

ment fees were the main reason.

Information Technology (IT) income rose by EUR 0.7 M or 3 per cent to EUR 25.6 M (24.9).

Other income, including net income on financial items, decreased by EUR 3.3 M or 69 per cent to EUR 1.5 M (4.8). The decrease was mainly driven by the combined effects of associated companies.

Total expenses increased by EUR 5.6 M or 5 per cent and amounted to EUR 117.9 M (112.3). The main reason was higher staff costs.

Net impairment losses on financial assets (including revocables) amounted to a net recovery of EUR 0.0 M (net impairment losses of 0.6), equivalent to a loan loss level of 0.00 (0.02) per cent.

Tax expenses amounted to EUR 9.3 M (9.4), equivalent to an effective tax rate of 20.3 (18.3) per cent.

Earnings for the third quarter of 2026

Net operating profit decreased by EUR 0.6 M or 4 per cent to EUR 15.8 M (16.3).

Profit for the period attributable to shareholders decreased by EUR 0.5 M or 4 per cent to EUR 12.6 M (13.1).

Return on equity after taxes (ROE) decreased to 16.9 (17.1) per cent.

Core income in the form of net interest income, net commission income and IT income increased by EUR 1.3 M or 2 per cent to EUR 52.4 M (51.1).

Net interest income fell by EUR 0.6 M or 3 per cent to EUR 23.0 M (23.6). A lower interest margin was the main reason.

Net commission income rose by EUR 1.0 M or 5 per cent, amounting to EUR 21.1 M (20.1). Higher fund and asset management fees were the main reason.

IT income rose by EUR 0.9 or 12 per cent to EUR 8.3 M (7.4).

Other income, including net income on financial items, increased by EUR 0.4 M or 51 per cent to EUR 1.3 M (0.8). Effects related to associated companies were the main reason.

Total expenses increased by EUR 1.9 M or 5 per cent, primarily due to higher staff and IT costs, and amounted to EUR 37.7 M (35.8).

Net impairment losses on financial assets amounted to EUR 0.3 M (net recoveries of 0.1), equivalent to a loan loss level of 0.04 (-0.00) per cent.

Tax expenses amounted to EUR 3.1 M (3.3), equivalent to an effective tax rate of 19.9 (19.9) per cent.

Operating segments

The Group's decrease of EUR 5.4 M in net operating profit to EUR 45.6 M was allocated as follows:

- **Private Banking EUR +1.9M**
(higher income)
- **Premium Banking EUR +/-0.0 M**
- **IT EUR +1.6 M**
(higher income)
- **Corporate Units & Eliminations EUR -8.9 M**
(lower income)

Business volumes

Actively managed assets on behalf of customers increased by EUR 347 M or 3 per cent compared to year-end 2025 and amounted to EUR 12,466 M (12,119). Positive net inflows were the reason for the increase.

Deposits from the public decreased by EUR 244 M or 6 per cent compared to year-end 2025 and amounted to EUR 3,517 M (3,760).

Lending to the public increased by EUR 65 M or 2 per cent compared to year-end 2025 and totalled EUR 3,827 M (3,762).

Managed mortgage loans increased by EUR 121 M or 3 per cent compared to year-end 2025 and totalled EUR 3,714 M (3,593).

Credit quality

Lending to private individuals comprised 71 per cent of the loan



portfolio. Home mortgage loans accounted for 74 per cent of this. The corporate portfolio has a close affinity with the retail portfolio, since many of the companies are owned by customers who, as individuals, are also Private Banking customers.

The Bank of Åland had EUR 8.2 M in impairment loss provisions on September 30, 2026 (8.9 on December 31, 2025), of which EUR 1.0 M (1.0) in Stage 1, EUR 0.5 M (0.9) in Stage 2 and EUR 6.7 M (7.0) in Stage 3.

Stage 3 loans as a share of gross lending to the public totalled 1.36 per cent (1.58). The level of provisions for Stage 3 loans amounted to 13 (12) per cent. Most of these loans have good collateral.

Liquidity and borrowing

In February, the Bank of Åland issued a new covered bond of EUR 300 million with a five-year maturity, with the largest order book in the Bank's history. In March, a EUR 250 million covered bond matured.

In June, the Bank of Åland conducted a private placement of a senior unsecured bond of SEK 500 million with a four-year maturity.

The Bank of Åland's high-quality liquid assets (HQLA) amounted to EUR 823 million as of September 30, 2026 (979 as of December 31, 2025). The HQLA portfolio consisted of cash, deposits with the central bank and HQLA-eligible interest-bearing securities. In addition to the HQLA portfolio, the Bank also held liquid assets in the form of deposits with other banks and interest-bearing securities that did not meet the HQLA criteria. The HQLA portfolio corresponded to 16 per cent of the Bank's total assets (19 per cent as of December 31, 2025). The HQLA portfolio together with other liquid assets corresponded to 19 per cent of the Bank's total assets (22) and 25 per cent of lending to the public (30). In addition, the Bank held EUR 220 million (200) of its own issued, unencumbered covered bonds.

The loan/deposit ratio amounted to 109 (100) per cent.

Of the Bank of Åland's external funding sources aside from equity instruments, deposits from the public accounted for 77 (82) per cent and covered bonds issued accounted for 13 (12)

per cent.

The liquidity coverage ratio (LCR) amounted to 149 (153) per cent and the net stable funding ratio (NSFR) amounted to 116 (114) per cent, which exceeded regulatory requirements by a solid margin.

The average remaining maturity of the Bank of Åland's bonds outstanding was about 2.7 (0.9) years.

Rating

The rating agency Moody's has raised the Bank of Åland's long-term deposit rating from A3 to A2 and changed the outlook from positive to stable. The short-term deposit rating has also been raised from P-2 to P-1.

The improved ratings reflect the Bank's strong and diversified earnings, stable asset quality and robust capital buffers exceeding the regulatory requirements.

The Bank's long-term issuer rating continues with a Baa1 rating, now with a stable outlook, with the short-term issuer rating remaining at P-2. These ratings have been affected by the EU's legislation on Crisis Management and Deposit Insurance (CMDI) adopted in March 2026.

The Bank of Åland's covered bonds have a credit rating of Aaa.

Equity and capital adequacy

On September 30, 2026, equity capital amounted to EUR 325.2 M (386.4 on December 31, 2025). Changes in equity capital during the reporting period:

- Profit for the period, EUR +36.3 M
- Other comprehensive income, EUR -9.2 M
- Reclassification to associated companies, EUR +4.4 M
- Repayment of Additional Tier 1 capital, EUR -29.4 M
- Issuance of new shares, incentive programme, EUR +0.7 M
- Share savings programme, EUR +0.4 M
- Dividend of EUR -53.9 M distributed to shareholders
- Dividends of EUR -1.7 M distributed to holders of Additional Tier 1 capital instruments.

Other comprehensive income was affected by a weaker

Swedish krona on the balance sheet date, higher interest rates and remeasurements of shareholdings, and totalled EUR -9.2 M (4.2) after taxes.

Common equity Tier 1 capital decreased by EUR 2.4 M since the start of the year and totalled EUR 236.8 M (239.2).

The risk exposure amount increased by EUR 17 M since the start of the year and totalled EUR 1,905 M (1,888). The credit risk exposure amount fell by EUR 13 M or 1 per cent. The operational risk exposure amount rose by EUR 20 M or 6 per cent due to the Bank's increased income. The creditworthiness adjustment risk exposure amount fell by EUR 1 M or 48 per cent. The market risk exposure amount rose by EUR 10 M.

The common equity Tier 1 (CET1) capital ratio decreased to 12.4 (12.7) per cent. The Tier 1 (T1) capital ratio decreased to 14.1 (15.9) per cent. The total capital ratio decreased to 16.9 (17.6) per cent.

In addition to the basic capital requirement, various buffer requirements apply. These are mainly imposed by national regulatory authorities. The capital conservation buffer requirement, 2.5 per cent of common equity Tier 1 capital, applies in all European Union countries. The countercyclical capital buffer requirement may vary between 0-2.5 per cent. For Finnish exposures, the requirement remains 0.0 per cent. For Swedish exposures, the amount of the countercyclical buffer is 2.0 per cent. In Finland, a systemic risk buffer of 1.0 per cent applies to the Bank of Åland. The Bank's Pillar 2 requirement amounts to 1.0 per cent.

The minimum levels according to the Financial Supervisory Authority currently applicable to the Bank of Åland as of September 30, 2026 were:

• Common equity Tier 1 capital ratio	9.1 per cent
• Tier 1 capital ratio	10.8 per cent
• Total capital ratio	13.0 per cent

In relation to the above buffer requirements, the Bank of Åland has an ample capital surplus:

• Common equity Tier 1 capital ratio	+3.4 percentage points
• Tier 1 capital ratio	+3.3 percentage points
• Total capital ratio	+3.9 percentage points

The Bank of Åland is subject to an indicative additional capital requirement (Pillar 2 guidance, P2G) of 0.75 per cent. This indicative additional capital requirement is not included in minimum levels but is instead included as a subset in the Bank of Åland's capital surplus, where the Bank's long-term financial target is that its common equity Tier 1 capital ratio shall exceed FIN-FSA's minimum requirement by 1.75-3.0 percentage points.

Sustainability

The Bank of Åland has strong roots in the Åland community and takes responsibility for sustainable development in its home market. As a major employer and through its involvement in culture, sports and education, the Bank contributes to a vibrant local community.

During the first nine months of the year, the Bank of Åland continued its efforts to raise awareness of responsible lending. In the area of responsible investment, work continued to develop and improve tools and processes for identifying and measuring the extent to which the activities of our portfolio companies are aligned with the Paris Agreement.

Total greenhouse gas emissions from the Bank's own operations amounted to 12,599 tonnes of CO₂e for the January–September period, a decrease of 2 per cent compared with the corresponding period of the previous year.

In addition to information on emissions from the Bank of Åland's own operations, information is provided on indirect downstream emissions in Scope 3, Category 15, comprising greenhouse gas emissions from our customers' investments and lending as well as from our treasury operations. As of September 30, 2026, these emissions amounted to 5,110,602 tonnes of CO₂e, an increase of 4 per cent compared with the corresponding period of the previous year according to the current calculation methodology. Historical figures have been recalculated.

Important events after close of report period

Bank of Åland Plc and Borgo AB signed an agreement on 19 October 2026 to gradually phase out, ahead of schedule, their collaboration on platform solutions and service provision, which

was established in connection with the formation of Borgo in 2021.

The background to the agreement is the platform capacity added through Borgo's acquisition of Hypoteket. The acquisition, which was announced in August 2025 and subsequently received the required regulatory approvals, enables Borgo to gradually assume responsibility for the services currently provided by the Bank of Åland and Crosskey.

Since the collaboration began, the Bank of Åland has played a central role in the development of Borgo by providing platform solutions, mortgage administration and specialist expertise in mortgage operations. The collaboration has contributed to establishing Borgo as a significant player in the Swedish mortgage market.

The agreed phase-out of the services provided by the Bank of Åland will begin during the fourth quarter of 2026 and continue gradually throughout 2027. The parties intend to carry out the transition in an orderly and controlled manner, without affecting customers or distributors. The transition will include the migration of data, processes and operational functions from the Bank of Åland's platforms to Borgo's future solution.

The agreement to phase out the services provided by the Bank of Åland will result in a gradual reduction in the volumes and services currently handled by the Bank as part of the collaboration.

Following the change, the Bank of Åland will remain a distributor of mortgages for Borgo in the Swedish market. The Bank of Åland will also remain a shareholder in Borgo.

The agreement is expected to result in a positive one-off effect on operating profit of approximately EUR 8 million, which will be recognised in the fourth quarter of 2026. In the longer term, the agreement means that the income the Bank of Åland receives from its platform collaboration with Borgo will gradually cease as the provision of these services is phased out during 2026 and 2027. This represents the main long-term impact of the change on the Bank of Åland.

The agreed change is not expected to affect the Bank of Åland's customers or its mortgage offering in the Swedish

market.

Risks and uncertainties

The geopolitical situation remains extremely volatile.

The Bank of Åland's earnings are affected by external changes that the Company itself cannot control. Among other things, the Group's trend of earnings is affected by macroeconomic changes and by movements in general interest rates and bond yields, share prices and exchange rates, along with higher expenses due to regulatory decisions and directives as well as by the competitive situation.

The Group aims at achieving operations with reasonable and carefully considered risks. The Group is exposed to credit risk, liquidity risk, market risk, operational risk and business risk. The Bank does not engage in trading for its own account.

Unchanged future outlook

The Bank of Åland expects its return on equity after taxes (ROE) to continue to exceed its long-term financial target of 15 per cent during 2026.

The Bank is especially dependent on the performance of the fixed income and stock markets. There are concerns about economic developments in a number of important markets. For this reason, there is some uncertainty about the Bank's current forecast.

Mariehamn, October 23, 2026

THE BOARD OF DIRECTORS

This Interim Report is unaudited.



Summary income statement

Group	Note	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
EUR M									
Net interest income	4	23.0	23.9	-4	23.6	-3	70.2	71.5	-2
Net commission income	5	21.1	22.6	-7	20.1	5	66.2	62.7	6
IT income		8.3	8.9	-7	7.4	12	25.6	24.9	3
Net income from financial items at fair value	6	0.9	-0.5		0.4		1.0	-0.8	
Other operating income		0.4	-2.0		0.5	-15	0.5	5.7	-92
Total income		53.7	52.9	1	52.0	3	163.4	163.9	-0
Staff costs		-23.2	-25.9	-10	-22.5	3	-73.9	-70.6	5
Other expenses		-11.0	-11.7	-5	-10.3	7	-34.1	-32.7	4
Depreciation/amortisation		-3.4	-3.2	5	-3.0	14	-9.9	-9.0	11
Total expenses		-37.7	-40.8	-8	-35.8	5	-117.9	-112.3	5
Profit before impairment losses		16.0	12.1	33	16.2	-1	45.6	51.6	-12
Impairment losses on financial assets, net	7	-0.3	0.6		0.1		0.0	-0.6	
Net operating profit		15.8	12.7	24	16.3	-4	45.6	51.0	-11
Income taxes		-3.1	-3.0	4	-3.3	-4	-9.3	-9.4	-1
Profit for the period		12.6	9.6	31	13.1	-4	36.3	41.6	-13
Attributable to:									
Non-controlling interests		0.0	0.0		0.0	-13	0.0	0.0	-34
Shareholders in Bank of Åland Plc		12.6	9.6	31	13.1	-4	36.3	41.6	-13
Earnings per share, EUR		0.82	0.63	30	0.85	-4	2.36	2.71	-13
Earnings per share, EUR, moving 12-month average to end of report period		3.20	3.23	-1	3.51	-9			



Summary statement of other comprehensive income

Group	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
EUR M								
Profit for the period	12.6	9.6	31	13.1	-4	36.3	41.6	-13
Cash flow hedges	-1.8	0.7		-1.0	76	-1.4	-0.8	66
Debt instruments measured at fair value through other comprehensive income	-4.7	1.5		-0.4		-5.8	0.7	
Translation differences	-2.8	-1.9	51	0.4		-5.3	2.3	
Taxes on items that have been or may be reclassified to the income statement	1.3	-0.5		0.3		1.4	0.0	
<i>of which cash flow hedges</i>	0.4	-0.1		0.2	76	0.3	0.2	66
<i>of which debt instruments measured at fair value through other comprehensive income</i>	0.9	-0.3		0.1		1.2	-0.1	
Items that have been or may be reclassified to the income statement	-8.0	-0.0		-0.8		-11.0	2.2	
Equity instruments measured at fair value through other comprehensive income	0.8	-3.1		0.2		-2.6	0.4	
Translation differences	0.8	0.5	52	0.3		2.9	1.2	
Re-measurements of defined benefit pension plans	1.5	-0.2		0.4		1.5	0.6	
Taxes on items that may not be reclassified to the income statement	-0.5	0.6		-0.1		-0.0	-0.2	-87
<i>of which equity instruments measured at fair value through other comprehensive income</i>	-0.2	0.6		-0.0		0.5	-0.1	
<i>of which translation differences</i>	-0.2	-0.1	52	-0.1		-0.6	-0.2	
<i>of which re-measurements of defined-benefit pension plans</i>	-0.3	0.0		-0.1		-0.3	-0.1	
<i>of which taxes on dividends to holders of T1 capital instruments</i>	0.1	0.1	-0	0.1	7	0.3	0.3	35
Items that may not be reclassified to the income statement	2.6	-2.1		0.8		1.8	2.0	-12
Other comprehensive income for the period	-5.4	-2.2		0.0		-9.2	4.2	
Total comprehensive income for the period	7.3	7.5	-3	13.1	-45	27.1	45.9	-41
Attributable to:								
Non-controlling interests	0.0	0.0		0.0	-13	0.0	0.0	-34
Shareholders in Bank of Åland Plc	7.2	7.5	-3	13.1	-45	27.1	45.9	-41



Income statement by quarter

Group	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
EUR M					
Net interest income	23.0	23.9	23.3	23.7	23.6
Net commission income	21.1	22.6	22.5	23.0	20.1
IT income	8.3	8.9	8.3	8.9	7.4
Net income from financial items at fair value	0.9	-0.5	0.7	0.3	0.4
Other operating income	0.4	-2.0	2.1	0.5	0.5
Total income	53.7	52.9	56.9	56.4	52.0
Staff costs	-23.2	-25.9	-24.7	-25.1	-22.5
Other expenses	-11.0	-11.7	-11.4	-11.2	-10.3
Depreciation/amortisation	-3.4	-3.2	-3.3	-3.1	-3.0
Total expenses	-37.7	-40.8	-39.4	-39.4	-35.8
Profit before impairment losses	16.0	12.1	17.5	17.0	16.2
Impairment losses on financial assets, net	-0.3	0.6	-0.3	-0.8	0.1
Net operating profit	15.8	12.7	17.2	16.2	16.3
Income taxes	-3.1	-3.0	-3.1	-3.3	-3.3
Profit for the period	12.6	9.6	14.1	12.9	13.1
Attributable to:					
Non-controlling interests	0.0	0.0	-0.0	-0.0	0.0
Shareholders in Bank of Åland Plc	12.6	9.6	14.1	12.9	13.1



Summary balance sheet

Group	Note	Sep 30, 2026	Dec 31, 2025	%	Sep 30, 2025	%
EUR M						
Assets						
Cash and balances with central banks		205	215	-4	202	2
Debt securities		695	882	-21	798	-13
Lending to credit institutions		102	67	54	98	5
Lending to the public	8, 9	3,827	3,762	2	3,637	5
Shares and participations		33	39	-16	39	-16
Participations in associated companies		30	29	5	29	7
Derivative instruments	11	21	26	-20	24	-14
Intangible assets		24	24	1	23	4
Tangible assets		49	48	2	42	15
Investment properties		0	0	-18	0	-24
Current tax assets		7	5	35	5	32
Deferred tax assets		10	7	29	8	25
Other assets		50	31	59	63	-21
Accrued income and prepayments		42	39	7	36	18
Total assets		5,094	5,173	-2	5,003	2

	Note	Sep 30, 2026	Dec 31, 2025	%	Sep 30, 2025	%
Liabilities						
Liabilities to credit institutions		165	154	7	107	54
Deposits from the public		3,517	3,760	-6	3,681	-4
Debt securities issued	10	858	691	24	684	26
Derivative instruments	11	26	7		4	
Current tax liabilities		0	0		0	
Deferred tax liabilities		34	33	1	33	3
Other liabilities		63	53	17	70	-10
Provisions		1	1	-8	1	20
Accrued expenses and prepaid income		53	54	-2	54	-1
Subordinated liabilities		53	32	64	32	67
Total liabilities		4,769	4,787	-0	4,664	2
Equity capital and non-controlling interests						
Share capital		42	42		42	
Share premium account		33	33		33	
Reserve fund		25	25		25	
Fair value reserve		-27	-16	66	-19	45
Unrestricted equity capital fund		33	33	2	33	2
Retained earnings		188	209	-10	196	-4
Shareholders' portion of equity capital		294	325	-10	310	-5
Non-controlling interests' portion of equity capital		0	0	20	0	-7
Additional Tier 1 capital holders		32	61	-48	29	7
Total equity capital		325	386	-16	339	-4
Total liabilities and equity capital		5,094	5,173	-2	5,003	2



Statement of changes in equity capital

Group												
EUR M	Share capital	Share premium account	Reserve fund	Hedge accounting	Fair value reserve	Translation difference	Unrestricted equity capital fund	Retained earnings	Shareholders' portion of equity capital	Non-controlling interests' portion of equity capital	Additional Tier 1 capital holders	Total
Equity capital, Dec 31, 2024	42.0	32.7	25.1	0.8	-9.4	-13.5	32.1	196.6	306.5	0.0	29.4	336.0
Profit for the period								41.6	41.6	0.0		41.6
Other comprehensive income				-0.7	0.9	3.2		0.8	4.2			4.2
Transactions with owners												
Tier 1 capital instrument dividends								-1.2	-1.2			-1.2
Dividends paid								-42.3	-42.3			-42.3
Incentive programme							0.4		0.4			0.4
Share savings programme								0.4	0.4			0.4
Equity capital, Sep 30, 2025	42.0	32.7	25.1	0.2	-8.5	-10.3	32.5	195.8	309.6	0.0	29.4	339.1
Profit for the period								12.9	12.9	-0.0		12.9
Other comprehensive income				-0.2	0.1	2.5		0.8	3.1			3.1
Transactions with owners												
Issuance of Additional Tier 1 capital											31.6	31.6
Tier 1 capital instrument dividends								-0.4	-0.4			-0.4
Share savings programme								0.1	0.1			0.1
Equity capital, Dec 31, 2025	42.0	32.7	25.1	-0.1	-8.4	-7.8	32.5	209.2	325.4	0.0	61.0	386.4
Profit for the period								36.3	36.3	0.0		36.3
Other comprehensive income				-1.1	-6.7	-3.0		1.6	-9.2			-9.2
Reclassification to associated companies								4.4	4.4			4.4
Transactions with owners												
Repayment of Additional Tier 1 capital											-29.4	-29.4
Tier 1 capital instrument dividends								-1.7	-1.7			-1.7
Dividends paid								-53.9	-53.9			-53.9
Incentive programme							0.7		0.7			0.7
Share savings programme								0.4	0.4			0.4
Equity capital, Sep 30, 2026	42.0	32.7	25.1	-1.1	-15.1	-10.8	33.2	187.5	293.6	0.0	31.6	325.2



Summary cash flow statement

Group	Jan-Sep 2026	Jan-Dec 2025	Jan-Sep 2025
EUR M			
Operating activities			
Net operating profit	45.6	67.2	51.0
Adjustment for net operating profit items not affecting cash flow	11.2	18.2	14.5
Income taxes paid	-11.5	-14.9	-9.9
Changes in assets and liabilities from operating activities	44.3	-73.8	-6.7
Cash flow from operating activities	89.7	-3.3	49.0
Investing activities			
Changes in shares	-0.1	-17.7	-17.7
Changes in tangible assets	-5.6	-4.2	-2.5
Changes in intangible assets	-3.3	-5.3	-3.7
Cash flow from investing activities	-9.0	-27.2	-23.9
Funding activities			
Share issue	0.7	0.4	0.4
Issuance of Additional Tier 1 capital		31.6	
Repayment of Additional Tier 1 capital	-29.4		
Subordinated debt issue of principal	22.4		
Payment of principal on lease liability	-4.2	-5.4	-4.1
Interest paid on Additional Tier 1 capital	-1.7	-1.7	-1.2
Dividends paid	-53.9	-42.3	-42.3
Cash flow from financing activities	-66.0	-17.4	-47.2
Cash and cash equivalents at beginning of period	244.3	285.7	285.7
Cash flow during the period	14.6	-47.9	-22.1
Exchange rate differences in cash and cash equivalents	-5.8	6.5	4.0
Cash and cash equivalents at end of period	253.1	244.3	267.6
Cash and cash equivalents consisted of the following items:			
Cash and deposits with central banks	171.8	180.8	172.1
Lending to credit institutions that is repayable on demand	81.3	63.6	95.5
Total cash and cash equivalents	253.1	244.3	267.6



Notes to the financial statements

1. Corporate information

The Bank of Åland is a Finnish public limited liability company with its Head Office in Mariehamn. The Bank was founded in 1919 and has been listed on the Nasdaq Helsinki Oy (Helsinki Stock Exchange) since 1942. The shares of the Bank of Åland Plc are traded on the Nasdaq Helsinki Oy (Helsinki Stock Exchange).

The Bank of Åland is a commercial bank with strong customer relationships and personalised service.

The Bank has extensive financial investment expertise and at the same time can offer good financing services. The Bank has a total of 11 offices: two offices in the Åland Islands, six offices elsewhere in Finland and three offices in Sweden.

Through its subsidiary Crosskey Banking Solutions Ab Ltd, the Bank of Åland Group is a supplier of modern banking computer systems for small and medium-sized banks.

The Group also includes the asset management company Ålandsbanken Fondbolag Ab and its wholly owned subsidiaries.

The Head Office of the Parent Company has the following registered address:
Bank of Åland Plc, Nygatan 2, AX-22100 Mariehamn, Åland, Finland

This Interim Financial Report for the accounting period January 1–September 30, 2026 was approved by the Board of Directors on October 22, 2026.

2. Basis for preparation of the Interim Financial Report and essential accounting principles

Basis for preparation of the Interim Financial Report

This Interim Financial Report for the period January 1–September 30, 2026 has been prepared in compliance with the International Financial Reporting Standards (IFRSs) and International Accounting Standard 34 (IAS 34), “Interim financial reporting”, which have been adopted by the European Union. The Interim Financial Report does not contain all the information and all notes required in annual financial statements and should be read together with the consolidated financial statements for the year ending December 31, 2025.

Tables and comparative numbers show correct rounded-off figures on each line, but this does not mean that rounded-off figures add up to the correct total. In cases where rounded-off figures add up to zero, they are shown as “0” in the tables, while a lack of figures is shown as an empty space.

Essential accounting principles

The essential accounting principles used in preparing the Interim Financial Report are the same as those used in preparing the financial statements for the year ending December 31, 2025.

Changes in accounting principles

Changes in accounting principles that came into effect on January 1, 2026 have not had a significant impact on the Group's financial position, earnings, cash flows or disclosures.

Published accounting standards not yet applied

The International Accounting Standards Board (IASB) has published IFRS 18, “Presentation and disclosures in financial reports”, which has not yet been applied by the Bank of Åland. The standard, which replaces IAS 1, will be applied starting on January 1, 2027 and primarily introduces new requirements for the structure of the income statement as well as disclosures concerning certain performance measures. The impact on the Group's financial reports is currently being evaluated. The new requirements on presentations and reporting are not expected to have any significant impact on the Bank.

Estimates and judgements

Preparation of this Interim Report in compliance with IFRSs requires the Company's Executive Team to make assessments, estimates and assumptions that affect the application of accounting principles and the recognised amounts of assets and liabilities, income and expenses as well as disclosures about commitments. Although these estimates are based on the Executive Team's best knowledge of current events and measures, the actual outcome may diverge from the estimates.

The substantial accounting assessments that have been made when applying the Group's accounting principles are primarily related to the application of the impairment model in compliance with IFRS 9 and the accounting treatment of financial instruments. The Bank of Åland employs expert adjustments to account for circumstances that are not fully

captured by the risk models, and these can be made at both the exposure and portfolio levels.

As for the recognition of leases in compliance with IFRS 16, estimates have been made in establishing the lease term and the choice of discount rate.



3. Segment report

The Bank of Åland Group reports operating segments in compliance with IFRS 8, which means that operating segments reflect the information that the Group's Executive Team receives.

"Private Banking" encompasses Private Banking operations in Åland, on the Finnish mainland and in Sweden as well as Asset Management (Ålandsbanken Fondbolag Ab and its wholly owned subsidiaries).

"Premium Banking" encompasses operations in all customer segments excluding private banking in Åland, on the Finnish mainland, in Sweden and Asset Management. "IT" encompasses the subsidiary Crosskey Banking Solutions Ab Ltd, S-Crosskey Ab and P-Crosskey Ab. "Corporate and Other" encompasses all central corporate units in the Group including Treasury and external partner collaboration.

Group	Jan-Sep 2026					
EUR M	Private Banking	Premium Banking	IT	Corporate and Other	Eliminations	Total
Earnings						
Net interest income	28.4	39.2	-0.1	2.7	-0.0	70.2
Net commission income	47.8	13.2	-0.0	5.0	0.3	66.2
IT income			43.1	1.3	-18.8	25.6
Net income from financial items at fair value	-0.1	-0.0	-0.1	1.0	0.2	1.0
Other income	0.0	0.0	0.4	1.2	-1.2	0.5
Total income	76.1	52.4	43.3	11.3	-19.6	163.4
Expenses						
Staff costs	-17.8	-6.6	-25.1	-24.4	0.0	-73.9
Other expenses	-8.7	-3.7	-15.6	-21.2	15.1	-34.1
Depreciation/amortisation	-0.3	-0.1	-3.3	-8.9	2.7	-9.9
Internal allocation of expenses	-21.5	-24.2		45.7		0.0
Total expenses	-48.3	-34.6	-44.0	-8.8	17.8	-117.9
Profit before impairment losses	27.9	17.8	-0.7	2.5	-1.8	45.6
Impairment losses on financial assets, net	0.3	-0.3		0.0		0.0
Net operating profit	28.1	17.5	-0.7	2.5	-1.8	45.6
Income taxes	-5.8	-3.6	0.1	0.0		-9.3
Profit for the period attributable to shareholders in Bank of Åland Plc	22.3	13.9	-0.6	2.5	-1.8	36.3

	Jan-Sep 2026					
	Private Banking	Premium Banking	IT	Corporate and Other	Eliminations	Total
Business volumes						
Lending to the public	1,661	2,179		-5	-8	3,827
Deposits from the public	1,472	2,038		21	-14	3,517
Actively managed assets	11,519	947				12,466
Managed mortgage loans				3,714		3,714
Risk exposure amount	777	658	75	395		1,905
Equity capital	106	107	29	82		325
Financial ratios						
Return on equity after taxes, % (ROE)	32.3	19.8	-2.9	3.5		15.8
Expense/income ratio	0.63	0.66	1.02	0.78		0.72



Group	Jan-Sep 2025					
EUR M	Private Banking	Premium Banking	IT	Corporate and Other	Eliminations	Total
Earnings						
Net interest income	27.6	37.6	-0.1	6.4	-0.0	71.5
Net commission income	44.7	12.7	-0.1	5.1	0.3	62.7
IT income			39.7	1.5	-16.4	24.9
Net income from financial items at fair value	0.0	-0.0	-0.2	-0.7	-0.0	-0.8
Other income	0.0	0.0	0.4	6.3	-1.1	5.7
Total income	72.3	50.3	39.9	18.6	-17.2	163.9
Expenses						
Staff costs	-17.1	-6.2	-23.8	-23.4	0.0	-70.6
Other expenses	-8.1	-3.4	-15.3	-19.6	13.6	-32.7
Depreciation/amortisation	-0.3	-0.1	-3.0	-7.1	1.6	-9.0
Internal allocation of expenses	-20.7	-21.6		42.4		0.0
Total expenses	-46.3	-31.4	-42.2	-7.7	15.2	-112.3
Profit before impairment losses	26.0	19.0	-2.3	10.9	-2.0	51.6
Impairment losses on financial assets, net	0.2	-1.4		0.6		-0.6
Net operating profit	26.2	17.6	-2.3	11.5	-2.0	51.0
Income taxes	-5.4	-3.6	0.5	-0.8		-9.4
Profit for the period attributable to shareholders in Bank of Åland Plc	20.8	14.0	-1.8	10.7	-2.0	41.6

	Jan-Sep 2025					
	Private Banking	Premium Banking	IT	Corporate and Other	Eliminations	Total
Business volumes						
Lending to the public	1,579	2,063		-2	-4	3,637
Deposits from the public	1,672	2,007		20	-18	3,681
Actively managed assets	10,627	821				11,448
Managed mortgage loans				3,448		3,448
Risk exposure amount	727	650	75	383		1,835
Equity capital	100	106	30	104		339
Financial ratios						
Return on equity after taxes, % (ROE)	29.9	20.6	-9.3	15.5		18.4
Expense/income ratio	0.64	0.62	1.06	0.42		0.69



4. Net interest income

Group	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
EUR M								
Total interest income	39.0	38.5	1	37.8	3	114.5	118.5	-3
<i>of which interest income according to the effective interest method</i>	<i>38.9</i>	<i>38.1</i>	<i>2</i>	<i>37.7</i>	<i>3</i>	<i>113.7</i>	<i>118.1</i>	<i>-4</i>
Total interest expenses	16.0	14.6	10	14.2	13	44.3	47.0	-6
<i>of which interest expenses according to the effective interest method</i>	<i>16.0</i>	<i>14.5</i>	<i>10</i>	<i>14.1</i>	<i>13</i>	<i>44.1</i>	<i>46.8</i>	<i>-6</i>
Net interest income	23.0	23.9	-4	23.6	-3	70.2	71.5	-2
Interest margin, %	1.82	1.90		1.86		1.84	1.95	
Investment margin, %	1.79	1.88		1.90		1.82	1.93	

5. Net commission income

Group	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
EUR M								
Banking commissions	2.5	2.9	-13	2.5	-1	7.9	8.5	-8
Asset management commissions	17.2	18.3	-6	16.1	7	54.0	49.9	8
Other commissions	1.4	1.4	-2	1.5	-6	4.3	4.3	-0
Net commission income	21.1	22.6	-7	20.1	5	66.2	62.7	6

6. Net income from financial items at fair value

Group	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
EUR M								
Measurement category fair value via the income statement ("profit and loss")								
Shares	-0.0	0.0		0.0		0.0	-0.0	
Derivatives	0.1	-0.1		-0.0		-0.0	-0.0	46
Other financial items				-0.0	-100		-2.2	-100
Total, measurement category fair value via the income statement ("profit and loss")	0.1	-0.1		-0.0		-0.0	-2.2	-100
Valuation category fair value via other comprehensive income								
Realised changes in value	0.1	0.1	27	0.3	-60	0.3	1.3	-77
Expected loan losses	-0.0	0.0		-0.0	-33	-0.0	0.0	
Total, measurement category fair value via other comprehensive income	0.1	0.1	9	0.2	-61	0.3	1.3	-77
Hedge accounting								
<i>of which hedging instruments</i>	<i>-6.0</i>	<i>0.4</i>		<i>-1.5</i>		<i>-10.9</i>	<i>-2.8</i>	
<i>of which hedged item</i>	<i>7.0</i>	<i>-0.7</i>		<i>1.8</i>		<i>12.6</i>	<i>3.6</i>	
Hedge accounting	1.0	-0.3		0.4		1.7	0.8	
Measurement category accrued cost								
Loans	-0.0	-0.0	-0	-0.0	15	0.0	-0.0	
Debt securities		0.0	-100	-0.1	-100	0.0	-0.1	
Total, measurement category accrued cost	-0.0	-0.0	16	-0.1	-97	0.0	-0.1	
Foreign currency revaluation	-0.3	-0.2	13	-0.1		-0.9	-0.6	58
Total	0.9	-0.5		0.4		1.0	-0.8	



7. Net impairment losses on financial assets

Group	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
EUR M								
Impairment losses, Stage 1	-0.0	0.1		-0.1	-57	-0.0	0.3	
Impairment losses, Stage 2	-0.2	-0.0		-0.4	-59	-0.5	-0.7	-29
Net impairment losses, Stages 1-2	-0.2	0.1		-0.5	-58	-0.5	-0.4	22
Impairment losses, Stage 3								
New and increased individual provisions	0.9	1.1	-17	1.4	-34	3.1	5.8	-46
Recovered from previous provisions	-0.4	-1.7	-80	-0.9	-63	-2.5	-4.8	-47
Utilised for actual loan losses	-0.0	-0.6	-100	-0.2	-100	-0.9	-4.9	-82
Actual loan losses	0.0	0.7	-99	0.3	-96	1.1	5.0	-79
Recoveries of actual loan losses	-0.1	-0.1	-26	-0.1	82	-0.3	-0.1	92
Net impairment losses, Stage 3	0.5	-0.6		0.4	18	0.5	1.0	-52
Total impairment losses	0.3	-0.6		-0.1		-0.0	0.6	
<i>of which lending to the public</i>	<i>0.3</i>	<i>-0.6</i>		<i>-0.0</i>		<i>0.1</i>	<i>0.7</i>	<i>-87</i>
<i>of which off-balance sheet commitments</i>	<i>-0.1</i>	<i>0.0</i>		<i>-0.0</i>		<i>-0.1</i>	<i>0.0</i>	
<i>of which debt securities at amortised cost</i>	<i>-0.0</i>	<i>0.0</i>		<i>-0.1</i>	<i>-94</i>	<i>0.0</i>	<i>-0.1</i>	
Loan loss level, %	0.04	-0.06		-0.00		0.00	0.02	

8. Lending to the public by purpose

Group	Sep 30, 2026		Dec 31, 2025		%	Sep 30, 2025		%
	Lending before provisions	Provisions	Lending after provisions	Lending after provisions		Lending after provisions	Lending after provisions	
EUR M								
Private individuals								
Home loans	2,006	-1	2,006	1,979	1	1,965	2	
Securities and other investments	312	-0	311	312	-0	312	-0	
Other household purposes	352	-3	349	348	0	331	6	
Business operations	55	-1	54	58	-6	49	10	
Total, private individuals	2,725	-5	2,720	2,697	1	2,657	2	
Companies								
Housing operations	288	-0	288	288	-0	280	3	
Financial and insurance operations	255	-0	255	253	1	233	9	
Housing association	177	-1	176	173	2	154	14	
Activities in the area of law, economics, science and technology	65	-0	65	60	8	55	18	
Construction	64	-0	64	38	69	39	64	
Trade	48	-1	47	35	34	34	37	
Manufacturing	34	-0	33	38	-12	39	-14	
Transport	32	-0	32	36	-12	17		
Accommodation and food service activities	35	-0	34	33	3	30	15	
Other service activities	88	-1	86	84	3	60	45	
Total, companies	1,084	-4	1,080	1,038	4	941	15	
Public sector and non-profit organisations	26	-0	26	27	-1	38	-31	
Total, public sector and non-profit organisations	26	-0	26	27	-1	38	-31	
Total	3,835	-8	3,827	3,762	2	3,637	5	

The comparative period September 30, 2025 has been recalculated in accordance with the new industry classification standard.



9. Lending to the public by stage

Group	Jan 1, 2026 - Sep 30, 2026				Jan 1, 2025 - Sep 30, 2025	
	Stage 1	Stage 2	Stage 3	Total	Total	
EUR M						
Carrying amount, gross						
Opening balance, January 1	3,480.9	230.0	59.7	3,770.7	3,588.1	
Closing balance, September 30	3,632.2	150.9	52.0	3,835.2	3,644.9	
Provisions for expected losses						
Opening balance, January 1	1.0	0.9	7.0	8.9	12.5	
Increases due to issuances and acquisitions	0.2	0.0	0.0	0.2	1.1	
Decrease due to write-offs	-0.1	-0.1	-1.4	-1.6	-5.2	
Transfer to Stage 1	0.3	-0.3	-0.0	0.0	0.0	
Transfer to Stage 2	-0.1	0.2	-0.2	0.0	0.0	
Transfer to Stage 3	-0.0	-0.1	0.1	0.0	0.0	
Net changes due to changed credit risk	-0.2	-0.2	2.5	2.1	1.7	
Net changes due to changed estimation method	-0.0	-0.0	-1.3	-1.4	-1.8	
Exchange rate differences and other adjustments	-0.0	-0.0	-0.0	-0.0	0.0	
Closing balance, September 30	1.0	0.5	6.7	8.2	8.3	
Carrying amount, net						
Opening balance, January 1	3,479.9	229.1	52.7	3,761.8	3,575.6	
Closing balance, September 30	3,631.2	150.4	45.3	3,826.9	3,636.6	

Financial ratios	Sep 30, 2026	Dec 31, 2025	Sep 30, 2025
Total provision ratio, lending to the public, %	0.21	0.24	0.23
Provision ratio, Stage 1, lending to the public, %	0.03	0.03	0.03
Provision ratio, Stage 2, lending to the public, %	0.32	0.40	0.40
Provision ratio, Stage 3, lending to the public, %	12.96	11.75	10.77
Share of lending to the public in Stage 3, %	1.36	1.58	1.71



10. Debt securities issued

Group	Sep 30, 2026	Dec 31, 2025	%	Sep 30, 2025	%
EUR M					
Certificates of deposit	230	140	65	131	76
Covered bonds	584	552	6	553	6
Senior unsecured bonds	44				
Total	858	691	24	684	26

11. Derivative instruments

Group	Sep 30, 2026						Dec 31, 2025		
	Nominal amount/maturity								
	Under 1 yr	1–5 yrs	over 5 yrs	Nominal amount	Positive market values	Negative market values	Nominal amount	Positive market values	Negative market values
EUR M									
Derivatives for trading									
Interest-related contracts									
Interest rate swaps		100	55	155	1	1	6	0	0
Currency-related contracts									
Currency forward contracts	572			572	11	11	610	5	5
Total	572	100	55	727	12	11	616	5	5
Derivatives for fair value hedge									
Interest-related contracts									
Interest rate swaps	346	389	25	760	6	15	790	13	2
Total	346	389	25	760	6	15	790	13	2
Derivatives for cash flow hedge									
Interest-related contracts									
Interest rate swaps	188	100		288	3		642	7	0
Total	188	100	0	288	3	0	642	7	0
Total derivative instruments	1,106	589	80	1,774	21	26	2,048	26	7
<i>of which cleared</i>	<i>534</i>	<i>589</i>	<i>77</i>	<i>1,200</i>	<i>10</i>	<i>15</i>	<i>1,435</i>	<i>20</i>	<i>2</i>



12. Financial instruments measured at fair value

Sep 30, 2026				
Group	Instruments with quoted prices (Level 1)	Measurement techniques based on observable market data (Level 2)	Measurement techniques based on non-observable market data (Level 3)	Total
EUR M				
Debt securities	452			452
Lending to the public		151		151
Shares and participations	1		32	33
Derivative instruments		21		21
Other assets			1	1
Total financial assets	453	171	33	657
Debt securities issued		584		584
Derivative instruments		26		26
Total financial liabilities	0	610	0	610

Dec 31, 2025				
EUR M	Instruments with quoted prices (Level 1)	Measurement techniques based on observable market data (Level 2)	Measurement techniques based on non-observable market data (Level 3)	Total
Debt securities	580			580
Lending to the public		148		148
Shares and participations	1		39	39
Derivative instruments		26		26
Other assets			2	2
Total financial assets	581	174	41	796
Debt securities issued		552		552
Derivative instruments		7		7
Total financial liabilities	0	559	0	559

Changes in Level 3 holdings	Jan-Sep 2026	Jan-Dec 2025
EUR M	Shares and participations	Shares and participations
Carrying amount on January 1	38.6	35.4
New purchases	0.1	2.0
Reclassifications	-2.3	
Change in value recognised in "Other comprehensive income"	-4.4	1.1
Carrying amount at end of period	32.0	38.6

Financial instruments for which there is price information that is easily available and that represent actual and frequently occurring transactions are measured at current market price. For financial assets, the current purchase price is used. For financial liabilities, the current sale price is used. The current market price of groups of financial instruments that are managed on the basis of the Bank's net exposure to market risk equals the current market price that would be received or paid if the net position were divested.

In the case of financial assets for which reliable market price information is not available, fair value is determined with the help of measurement models. Such models may, for example, be based on price comparisons, present value estimates or option valuation theory, depending on the nature of the instrument. The models use incoming data in the form of market prices and other variables that are deemed to influence pricing. The models and incoming data on which the measurements are based are validated regularly to ensure that they are consistent with market practices and generally accepted financial theory.

The measurement hierarchy

Financial instruments that are measured according to quoted prices in an active market for identical assets/liabilities are categorised as Level 1. Financial instruments that are measured using measurement models that are, in all essential respects, based on market data are categorised as Level 2. Financial instruments that are measured with the help of models based on incoming data that cannot be verified with external market information are categorised in Level 3. These holdings essentially consist of unlisted shares related to strategic shareholdings. In order to estimate the non-observable price, different methods are used depending on the type of data available. The primary method is based on the Bank's portion of the net asset value of the company, or based on completed transactions, for example in the form of new share issues, or prices of similar listed shares. If liquid price quotations are not available for shares at this level, the valuation is determined using significant input from the Bank of Åland's own internal assumptions. Unlisted shares are valued at fair value in "Other comprehensive income".

In the tables on this page, financial instruments measured at fair value have been classified with regard to how they have been measured and the degree of market data used in this measurement on closing day. If the classification on closing day has changed, compared to the classification at the end of the previous year, the instrument has been moved between the levels in the table. During the period, no instruments were moved between Levels 1 and 2. Changes in Level 3 are presented in a separate table above.



13. Off-balance sheet commitments

Group	Sep 30, 2026	Dec 31, 2025	%	Sep 30, 2025	%
EUR M					
Guarantees	17	25	-30	17	4
Unutilised overdraft limits	281	327	-14	343	-18
Unutilised credit card limits	80	89	-9	89	-9
Lines of credit	143	119	20	88	63
Other commitments	1	3	-46	3	-43
Total	523	562	-7	538	-3
Provision for off-balance sheet commitments	0	0	-22	0	9

14. Assets pledged

Group	Sep 30, 2026	Dec 31, 2025	%	Sep 30, 2025	%
EUR M					
Lending to credit institutions	8	3		4	
Debt securities	23	41	-43	32	-26
Loan receivables constituting collateral (cover pool) for covered bonds	1,030	1,000	3	1,000	3
Other assets pledged	4	5	-5	4	6
Total	1,066	1,049	2	1,040	3

During the report period, no major changes took place regarding the quantity of financial assets and liabilities that were subject to offsetting, netting agreements or the like. Information about this type of agreements is included in the Annual Report of the Bank of Åland, Note G46.



15. Capital adequacy

Group	Sep 30, 2026	Dec 31, 2025	%	Sep 30, 2025	%
EUR M					
Equity capital	293.5	325.2	-10	309.6	-5
Foreseeable dividend	-17.8	-42.3	-58	-33.7	-47
Common equity Tier 1 capital before deductions	275.7	283.0	-3	275.9	-0
Intangible assets	-13.1	-18.5	-29	-17.8	-26
Deduction for excess value of pension assets	-1.4	-0.4			
Non-controlling interests	-0.0	-0.0	20	-0.0	-7
Cash flow hedge	1.1	0.1		-0.2	
Net other items	-0.1	-0.0		-0.0	
Further adjustments in value	-0.5	-0.7	-18	-0.6	-7
Expected losses according to IRB approach beyond recognised losses (deficit)	-24.9	-24.1	3	-25.0	-1
Common equity Tier 1 capital	236.8	239.2	-1	232.3	2
Tier 1 capital instruments	31.6	61.0	-48	29.4	7
Additional Tier 1 capital	31.6	61.0	-48	29.4	7
Tier 1 capital	268.4	300.3	-11	261.8	3
Supplementary capital instruments	52.9	32.3	64	31.6	67
Supplementary capital	52.9	32.3	64	31.6	67
Total capital base (own funds)	321.3	332.5	-3	293.4	10
Capital requirement for credit risk according to the IRB approach	60.4	59.7	1	58.6	3
Capital requirement for credit risk according to standardised approach	64.2	65.9	-3	62.8	2
Capital requirement for market risk	0.8			0.0	
Capital requirement for credit-worthiness adjustment risk	0.1	0.2	-48	0.1	-17
Capital requirement for operational risk	26.9	25.2	6	25.2	6
Capital requirement	152.4	151.0	1	146.8	4

	Sep 30, 2026	Dec 31, 2025	%	Sep 30, 2025	%
Capital ratios					
Common equity Tier 1 capital ratio, %	12.4	12.7		12.7	
Tier 1 capital ratio, %	14.1	15.9		14.3	
Total capital ratio, %	16.9	17.6		16.0	
Risk exposure amount	1,905	1,888	1	1,835	4
of which % comprising credit risk	82	83		83	
of which % comprising market risk	1	0		0	
of which % comprising creditworthiness adjustment risk	0	0		0	
of which % comprising operational risk	18	17		17	

Requirements related to capital buffers, %	Sep 30, 2026	Dec 31, 2025	Sep 30, 2025
Total common equity Tier 1 capital requirements including buffer requirements	9.1	9.1	9.1
of which common equity Pillar 1 capital requirement	4.5	4.5	4.5
of which common equity Pillar 2 capital requirement	0.6	0.6	0.6
of which capital conservation buffer requirement	2.5	2.5	2.5
of which countercyclical capital buffer requirement	0.5	0.5	0.5
of which systemic risk buffer requirement	1.0	1.0	1.0
Common equity Tier 1 capital available to be used as a buffer	12.4	12.7	12.7



Exposure class	Sep 30, 2026				
EUR M	Gross exposure	Exposure at default	Risk weight %	Risk exposure amount	Capital requirement
Credit risk according to the IRB approach					
Without own LGD estimates					
Corporate, other large companies	285.1	215.5	49	105.0	8.4
Corporate, small and medium sized companies	257.8	179.0	52	92.3	7.4
Using own LGD estimates					
Retail with property as collateral (not small- and medium-sized companies)	1,755.0	1,737.0	19	322.3	25.8
Retail with property as collateral (small and medium-sized companies)	153.1	149.3	58	86.8	6.9
Retail, other (not small- and medium-sized companies)	246.4	241.4	51	123.7	9.9
Retail, other (small and medium-sized companies)	70.4	65.0	38	24.6	2.0
Total exposures according to IRB approach	2,767.8	2,587.3	29	754.7	60.4

	Sep 30, 2026				
	Gross exposure	Exposure at default	Risk weight %	Risk exposure amount	Capital requirement
Credit risk according to standardised approach					
Central government and central banks	258.1	354.7	0	0.0	0.0
Regional governments or local authorities	13.9	72.5	0	0.0	0.0
Public sector entities	58.9	58.9	0	0.0	0.0
Multilateral development banks	76.6	82.2	1	1.0	0.1
Institutions	238.9	191.2	23	43.1	3.4
Covered bonds	495.5	495.5	10	51.4	4.1
Corporates	273.6	67.4	98	66.3	5.3
Retail	406.3	186.0	97	179.9	14.4
Secured by mortgages on immovable property	749.7	749.1	28	209.3	16.7
Exposures in default	1.6	1.2	126	1.5	0.1
Collective investment undertakings	0.9	0.9	145	1.3	0.1
Equity exposures	62.5	62.5	250	156.3	12.5
Other exposures	124.2	124.2	74	92.4	7.4
Total exposures according to standardised approach	2,760.7	2,446.2	33	802.5	64.2
Total risk exposure amount, credit risk	5,528.4	5,033.5	31	1,557.2	124.6



Exposure class	Dec 31, 2025				
EUR M	Gross exposure	Exposure at default	Risk weight %	Risk exposure amount	Capital requirement
Credit risk according to the IRB approach					
Without own LGD estimates					
Corporate, other large companies	278.5	224.8	49	109.9	8.8
Corporate, small and medium sized companies	255.0	191.0	50	96.4	7.7
Using own LGD estimates					
Retail with property as collateral (not small- and medium-sized companies)	1,790.4	1,781.2	18	326.2	26.1
Retail with property as collateral (small and medium-sized companies)	131.2	129.7	54	69.6	5.6
Retail, other (not small- and medium-sized companies)	247.6	245.3	47	115.0	9.2
Retail, other (small and medium-sized companies)	71.2	69.8	41	28.7	2.3
Total exposures according to IRB approach	2,774.0	2,641.9	28	745.8	59.7

	Dec 31, 2025				
	Gross exposure	Exposure at default	Risk weight %	Risk exposure amount	Capital requirement
Credit risk according to standardised approach					
Central government and central banks	289.7	370.5	0	0.0	0.0
Regional governments or local authorities	29.9	82.7	0	0.0	0.0
Public sector entities	76.0	76.0	0	0.0	0.0
Multilateral development banks	78.6	86.2	2	1.4	0.1
International organisations	15.4	15.4	0	0.0	0.0
Institutions	227.4	179.8	24	43.1	3.4
Covered bonds	646.0	646.0	10	67.3	5.4
Corporates	247.6	52.9	99	52.3	4.2
Retail	427.3	197.5	96	189.9	15.2
Secured by mortgages on immovable property	695.0	693.0	30	204.9	16.4
Exposures in default	9.7	8.9	112	10.0	0.8
Collective investment undertakings	0.8	0.8	137	1.2	0.1
Equity exposures	67.5	67.5	250	168.8	13.5
Other exposures	97.6	97.6	87	85.0	6.8
Total exposures according to standardised approach	2,908.5	2,574.6	32	823.9	65.9
Total risk exposure amount, credit risk	5,682.5	5,216.5	30	1,569.8	125.6

Leverage ratio	Sep 30, 2026	Dec 31, 2025	%	Sep 30, 2025	%
EUR M					
Tier 1 capital	268.4	300.3	-11	261.8	3
Total exposure measure	5,227.1	5,285.8	-1	5,147.3	2
of which balance sheet items	5,090.3	5,151.1	-1	5,017.2	1
of which off-balance sheet items	136.8	134.7	2	130.0	5
Leverage ratio, %	5.1	5.7		5.1	

The leverage ratio was calculated according to the situation at the end of the period. Tier 1 capital included profit for the period.



16. Share-related information

Group	Sep 30, 2026			Dec 31, 2025			Sep 30, 2025		
thousands	A shares	B shares	Total	A shares	B shares	Total	A shares	B shares	Total
Number of shares outstanding at beginning of period	6,476	8,901	15,377	6,476	8,891	15,367	6,476	8,891	15,367
Number of shares issued		55	55		11	11		11	11
Total shares outstanding at end of period	6,476	8,956	15,432	6,476	8,901	15,377	6,476	8,901	15,377
Total shares outstanding at end of period after dilution	6,476	9,016	15,492	6,476	9,003	15,480	6,476	9,005	15,481

	Sep 30, 2026	Dec 31, 2025	%	Sep 30, 2025	%
Equity capital per share, EUR	19.02	21.16	-10	20.13	-6
Closing price per Series A share, EUR	45.00	46.20	-3	44.80	0
Closing price per Series B share, EUR	43.00	45.10	-5	43.00	
Market capitalisation, EUR M	677	701	-3	673	1
Market capitalisation/shareholders' portion of equity capital, %	230	215		217	

	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
thousands								
Average number of shares outstanding	15,419	15,392	0	15,377	0	15,408	15,375	0
Average number of shares outstanding after dilution	15,449	15,451	-0	15,460	-0	15,449	15,460	-0
Earnings per share, EUR	0.82	0.63	30	0.85	-4	2.36	2.71	-13
Earnings per share after dilution, EUR	0.82	0.62	31	0.85	-3	2.35	2.69	-13
Earnings per share, rolling 12 months, EUR	3.20	3.23	-1	3.51	-9			



Sustainability

The Bank of Åland's estimate of greenhouse gas emissions in the form of carbon dioxide equivalents (CO₂e) is compiled in accordance with the Greenhouse Gas Protocol (GHG) and encompasses Scope 1, 2 and 3.

See the CSRD- and ESRS-compliant Sustainability Report in the 2025 Annual Report for descriptions of the methodology used in calculations of greenhouse gas emissions for further information. The method for Scope 1 was updated in the first quarter of 2026. Scope 1 and 2 are calculated according to the activity-based method. The spending method is applied to Scope 3 upstream.

Group	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
Greenhouse gases, tonnes of CO ₂ e								
Scope 1								
Emissions from owned or controlled resources	1	1	-16	2	-52	3	4	-33
Total Scope 1	1	1	-16	2	-52	3	4	-33
Scope 2 ¹								
Energy-related emissions	4	11	-67	3	7	30	30	-1
<i>of which from electricity according to the market-based method</i>								
Alternatively, emissions from electricity according to location-based method subtracted from Nordic Average Mix	19	22	-11	24	-19	63	68	-8
Total Scope 2 (market-based)	4	11	-67	3	7	30	30	-1
Scope 3 upstream ²								
Purchased goods and services	4,797	3,498	37	3,138	53	11,841	12,181	-3
Capital goods	7	16	-54	8	-10	35	25	44
Fuel and energy-related activities	1	2	-67	1	3	6	6	-2
Transport and distribution	4	4	9	3	16	12	12	-5
Waste generated by own operations	0	0	-7	1	-60	1	3	-66
Business travel	189	224	-15	135	40	579	526	10
Leased assets	31	27	15	22	45	92	87	5
Total Scope 3 upstream	5,030	3,771	33	3,307	52	12,567	12,840	-2
Total greenhouse gases, own business operations	5,034	3,783	33	3,312	52	12,599	12,874	-2

¹ Since the Bank of Åland buys 100 per cent carbon dioxide-free electricity, the electricity purchased is offset to zero CO₂e according to the market-based method. Electricity according to the location-based method is specified on a separate line and is not included in the summary. Historical comparative figures have been recalculated.

² Following a review of the spend-based calculations, the scope of reported upstream Scope 3 emissions has been expanded and certain costs have been reclassified. Comparative figures have been restated.

	Sep 30, 2026	Jun 30, 2026	%	Sep 30, 2025	%
Scope 3 downstream, Category 15, current situation on annual basis (tonnes of CO ₂ e)					
Loan portfolio Scope 1, 2 and 3 ¹	528,221	521,453	1	496,016	6
Financial investments Scope 1, 2 and 3 ²	4,501,725	4,495,347	0	4,314,913	4
Treasury portfolio Scope 1, 2 and 3 ³	80,656	106,938	-25	90,911	-11
Total Scope 3 downstream	5,110,602	5,123,738	-0	4,901,841	4

¹ The emission calculations for the loan portfolio includes lending to private individuals and corporate customers. Exclusions comprise overdrafts, loans without collateral, and municipalities.

² The emission calculations for financial investments include shares, bonds, funds, physical properties and wind farms. Cash, derivative contracts, commercial paper, residential properties lacking energy certificates and plots of land are excluded from the emission calculations. Calculations are based on reported or estimated emissions data. Historical comparison periods have been updated to encompass the underlying companies' revised historical emissions figures.

³ The emission calculations for the Treasury portfolio include cash positions in central banks as well as bonds. Emissions data is based on publicly available information and where unavailable is estimated according to PCAF's suggested method.

	Q3 2026	Q2 2026	%	Q3 2025	%	Jan-Sep 2026	Jan-Sep 2025	%
Energy consumption, MWh	504	475	6	522	-4	1,370	1,482	-8
<i>of which renewable, %</i>	99	99		100		99	100	



Definitions

Actively managed assets

Managed assets in the Bank's own mutual funds plus securities custodial accounts with discretionary and advisory asset management agreements and external funds with contractual earnings.

Capital Cover Ratio

Own funds divided by risk exposure amount.

CO₂

Chemical designation for carbon dioxide.

CO₂e

Carbon dioxide equivalents, collective term for the environmental impact of the most common greenhouse gases recalculated into carbon dioxide.

Common equity Tier 1 (CET1) capital

Equity capital excluding proposed dividend, deferred tax and intangible assets and certain other adjustments according to the European Union's Capital Requirements Regulation No. 575/2013 (CRR).

Common equity Tier 1 capital ratio

Common Equity Tier 1 (CET1) capital divided by risk exposure amount.

Customer satisfaction index (CSI)

The customer survey includes various questions that summarise how satisfied customers are with the Bank of Åland's overall service offering. The score shows the overall ranking in the survey, with a low figure corresponding to higher customer satisfaction. A score of 1 means the bank is ranked best in the country. Official scores are not available for the Bank's Swedish operations.

Earnings per share, EUR

Shareholders' portion of earnings for the period divided by the average number of shares.

Equity capital per share, EUR

Shareholders' portion of equity capital divided by number of shares less own shares on closing day.

Expense/income ratio

Total expenses divided by total income.

Gross share of lending to the public in Stage 3

Gross lending to the public in Stage 3, divided by lending to the public before provisions for impairment losses.

Interest margin

Interest margin is interest on interest-bearing assets divided by the average balance of assets minus interest on interest-bearing liabilities divided by the average balance of liabilities. Average balance is calculated as the average of end-of-month figures for the period in question.

Investment margin

Investment margin is net interest income divided by the average balance sheet total.

Leadership index

A measure of employees' perception of leadership at the Bank of Åland. Calculated on the basis of questions about trust, cooperation, communication, feedback and support. The Bank's target is to achieve a score above the industry level. The industry level in Q2 2026 is 8.4.

Level of provisions for lending to the public in Stage 3

Provisions for impairment losses in Stage 3 as a percentage of gross lending to the public in Stage 3.

Leverage ratio

The ratio of Tier 1 capital to the balance sheet total plus certain off-balance sheet items recalculated using conversion factors defined in the standardised approach.

Liquidity coverage ratio (LCR)

High-quality liquid assets as a percentage of estimated net liquidity outflow during a 30-day period.

Loan/deposit ratio

Lending to the public divided by deposits from the public.

Loan loss level

Net impairment losses on net financial assets in lending to the public divided by lending to the public at the beginning of the period.

Managed mortgage loans

Total mortgage loan volume in Borgo AB (publ) that the Bank of Åland manages through various services.

Market capitalisation/shareholders' portion of equity

Market capitalisation at the end of the reporting period as a percentage of shareholders' portion of equity capital on closing day.

Net promoter score (NPS)

The propensity to recommend the Bank of Åland. Calculated on a scale from 0-10 where the proportion of negative responses (0-6) is subtracted from the proportion of positive responses (9-10). Our target is more than 50.

Net stable funding ratio (NSFR)

Available stable funding as a percentage of necessary stable funding.

Own funds

Total of Tier 1 capital and Tier 2 (supplementary) capital.

Return on equity after taxes (ROE)

Profit for the report period attributable to shareholders divided by average shareholder's portion of equity capital.

Risk exposure amount

Assets and off-balance sheet commitments, risk-weighted according to capital adequacy regulations for credit risk and market risk. Operational risks are calculated and expressed as risk exposure.

Temperature Index

A measure of employees' overall engagement and motivation. The index is calculated on the basis of all the standard categories from our measurement tool that describe what employees need in order to remain committed and motivated. The temperature index should be on par with the industry index. The Bank of Åland's target for 2026 is 8.1, which corresponds to the survey tool's index for the financial industry.

Tier 1 capital

Common equity Tier 1 (CET1) capital including certain loss-absorbing subordinated debentures ("additional Tier 1 capital").

Tier 2 (supplementary) capital

Mainly subordinated debentures that do not meet requirements to be included as additional Tier 1 capital.



Translation

Report on review of the Interim Financial Report of Bank of Åland Plc for the accounting period January 1 – September 30, 2026

To the Board of Directors of Bank of Åland Plc

Introduction

We have reviewed the summary balance sheet as of September 30, 2026 and the related summary income statement, summary statement of other comprehensive income, statement of changes in equity capital and summary cash flow statement of Bank of Åland Plc group for the nine-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 fair presentation of this interim financial information in accordance with IAS 34 Interim Financial Reporting and other Finnish rules and regulations governing the preparation of interim reports. We will express our conclusion on the interim report based on our review.

Scope of review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report, in all material respects, is not prepared in accordance with IAS 34 Interim Financial Reporting and other applicable rules and regulations governing interim financial reporting preparation in Finland.

Helsinki, October 23, 2026

KPMG OY AB

Henry Maarala

Authorised Public Accountant, KHT