

5 AUGUST 2025

Q2 Results

Anssi Huhta, interim CEO

Sakari Järvelä, CFO

Aktia

Q2 highlights

Financial performance as expected: comparable operating profit EUR 26.2 million.

- Stable net commission income.
- NII decreased as expected due to lower market rates.

Strong focus on acceleration programme and strategically important customer segments.

- New customers acquired in line with targets.

AuM increased to EUR 15.9 billion during Q2/2025.

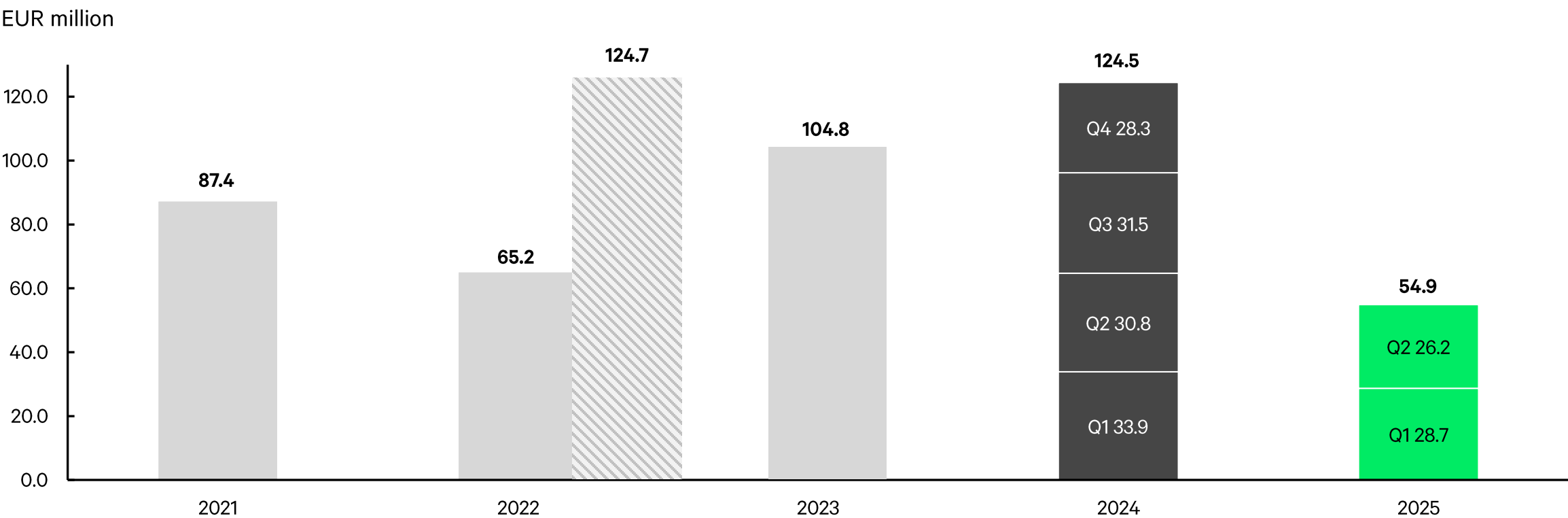
- Positive net subscriptions in all key customer segments.


eNPS 29 and culture index 4.3/5.



Interest rate environment affects operating profit

Comparable operating profit 2021–2025



 Restated according to the accounting standard IFRS 17

Momentum

Carl Haglund, incoming CEO



Ambition: Our communicated ambitions



Grow number of **Premium and Private Banking** customers

+2% annual growth



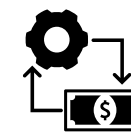
Grow **Assets under management**

€20B by end of 2027



Grow **Net commission income**

+5% annual growth



Achieve operating profit **run-rate improvement**

+€20M by 2026

Enabled by enhanced scalability and structural profitability

Strategy acceleration programme:
Strengthening execution to increase operating profit run rate with 10 focused streams to accelerate current business operations

Business oriented growth initiatives Succeeding in our strategic priorities	Boost Premium Banking	Strengthen the Premium Banking segment as key growth pillar with a dedicated service model & offering
	Grow Private Banking	Strengthen wealth management by improving advisory, outbound sales, efficiency and new offerings
	Focus SME & Corporates growth	Leverage Corp./SME for cross-selling and as feeder into the Wealth Management segment in wealth transfer moments
	Strengthen Asset Management	Driving institutional growth with structured service model. Combining leading investment expertise and inhouse capabilities with high-quality external managers for active wealth management.
	Streamline Retail Model	Efficient retail service model, with enhanced digital servicing, and improved client prospecting
Other profitability driver	Enhance insurance sales	Boost insurance value through improved cross-selling and new distribution channels
	Cost efficiency & Balance sheet optimisation	Enhance profitability by improving the productivity of the operating model and the balance sheet
Enabling initiatives	Profitability Steering & Data	Establish a profitability steering for both customers and products across the Group to steer profitability effectively
	IT	Enhancing IT setup to enable the growth in a scalable way
	Culture	Shape a culture that emphasises performance, collaboration, and strategic alignment, fostering behaviors that support organisational objectives

Where do we stand

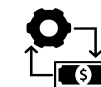


Key achievements so far

- Strong ownership and participation throughout the organisation; clear governance
- Increased traction through higher activity
- Renegotiation of partnership agreements
- Structural changes initiated, driving tangible transformation
- New dashboards and rigorous tracking enables transparency, alignment, and performance focus
- Incentive programmes in Aktia aligned with Momentum targets

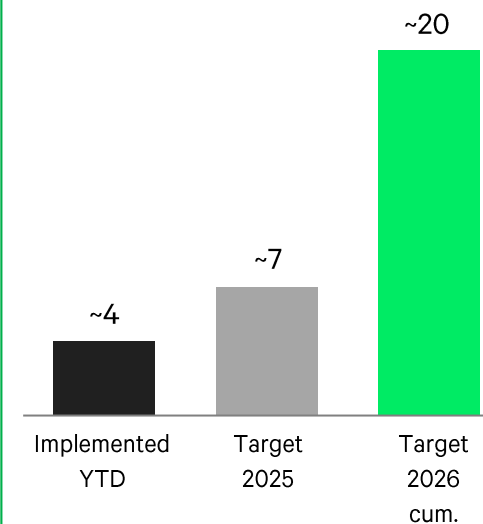
▶▶ Next steps

- Increased focus to enact change where it has the biggest impact
- Clear accountability throughout the organisation



Operating profit run-rate improvement

Run-rate, M EUR



+€20M by 2026

Business areas

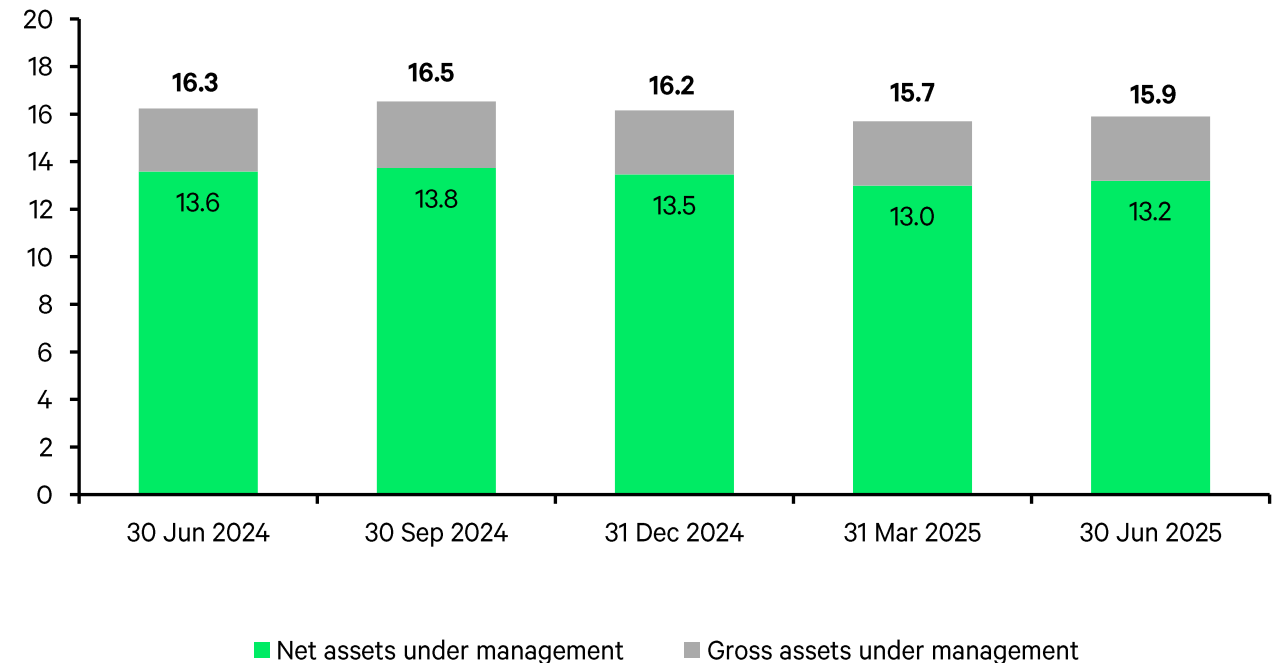


Development of our wealth management business continued in a challenging market

- AuM increased in Q2 thanks to positive net subscriptions and market changes.
- Net subscriptions were positive in all strategic customer segments.
- We are attracting new customers in strategic customer segments.
- The recruitments of several experienced specialists to key roles support Aktia's strategy.
- Aktia launched a new equity fund in accordance with Article 9, Aktia Prosperity.
- Aktia simplified the fund offering and strengthened the focus of the product areas.

AuM development

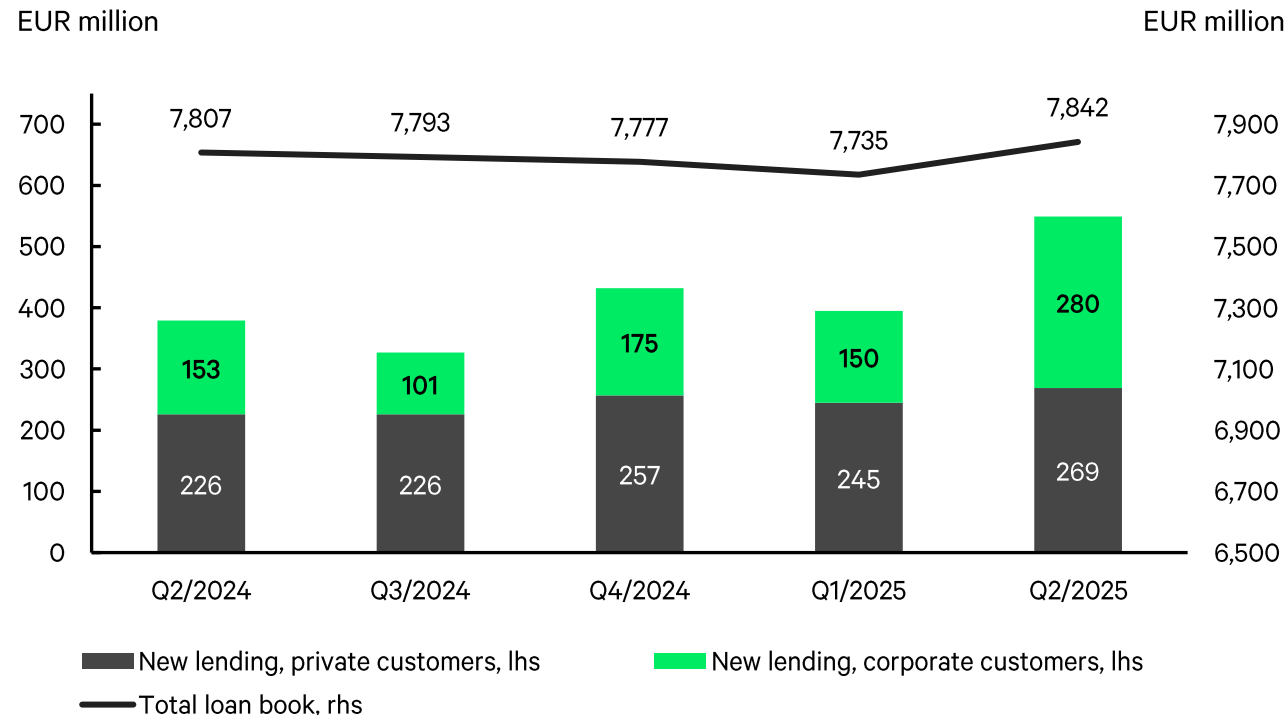
EUR billion



The pickup in new lending continued

- Loan book increased by approx. EUR 80 million.
- The total loan book margin and quality remained good.
- In the corporate customer business, the strong growth continued in hire purchase and leasing financing.
- The demand for investment solutions remained very strong among banking customers.
- Aktia launched a new Premium service model.

Development of the Group's credit portfolio Q-o-Q

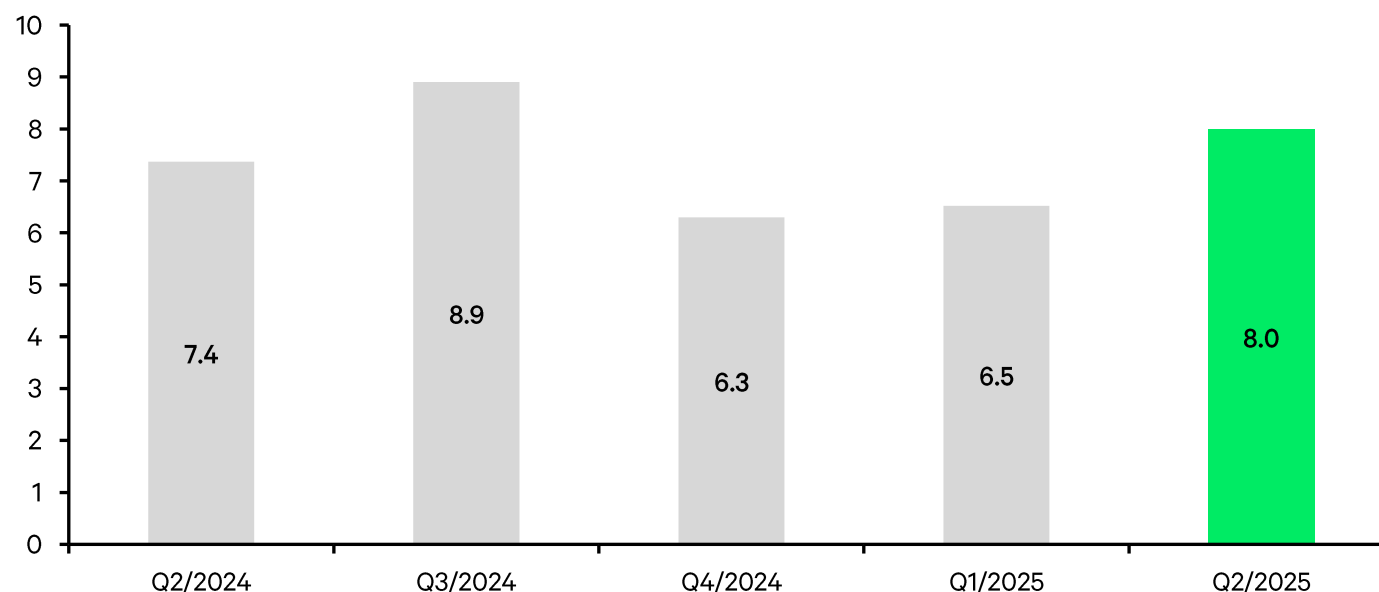


Net income from life insurance 9% higher than last year

- Net income from life insurance increased thanks to good results from investment activities and investment contracts.
- Sales of investment-linked insurance was good and the insurance book continued to grow.
- The solvency ratio decreased by 2.4 percentage points to 180.4% in Q2.

Net income from life insurance, Q-o-Q

EUR million



Sustainability-driven success for the leading wealth manager

✔ = 2025 target achieved

Prosperity & Planet	People	Principles of Governance
<div><div>Share of SFDR Article 8 and 9 classified funds</div><div>Target: increase the share</div><div><div><div><div></div></div><div><div></div></div></div><div><div>Q2/2025 98.2%</div><div>(outer circle)</div></div><div><div>Q1/2025 98.2%</div><div>(inner circle)</div></div><div>SFDR Article</div><div><div>9</div><div>8</div><div>6</div></div></div></div> <div><div>Change in the relative carbon footprint of equity and credit portfolios</div><div>(tonnes of CO2e/ million euros invested)</div><div>Target: 2025 -30% vs. 2019</div></div> <div><div>-48.8%</div></div>	<div><div><div><div></div></div><div>eNPS*</div><div>Target 20</div></div><div><div>Q2/2025 29</div><div>Q1/2025 32</div></div></div> <div><div><div><div></div></div><div>SHE Index**</div><div>Target: 85</div></div><div><div>H1/2025 79</div><div>H2/2024 79</div></div></div> <div><div>* Measures the recommendability of the employer from the employees' point of view</div><div>** The target was set during the year 2023, after receiving the initial score for Aktia 2023 H2.</div><div>eNPS are measured quarterly and SHE index annually</div></div>	<div><div>Aktia's ESG ratings</div><div>Target: reach at least industry average</div><div><div>MSCI</div><div>✔ AA</div></div><div><div>Sustainalytics</div><div>✔ Medium Risk</div></div><div><div>ISS-ESG</div><div>✔ C</div></div></div> <div><div>Positive Net impact ratio</div><div>✔</div><div>Target: positive net impact based on the Upright Project's model</div></div>

Outlook 2025 (unchanged)

Aktia's comparable operating profit for 2025 is expected to be lower than the comparable operating profit for 2024, which amounted to EUR 124.5 million.

(Published: 12 February 2025)

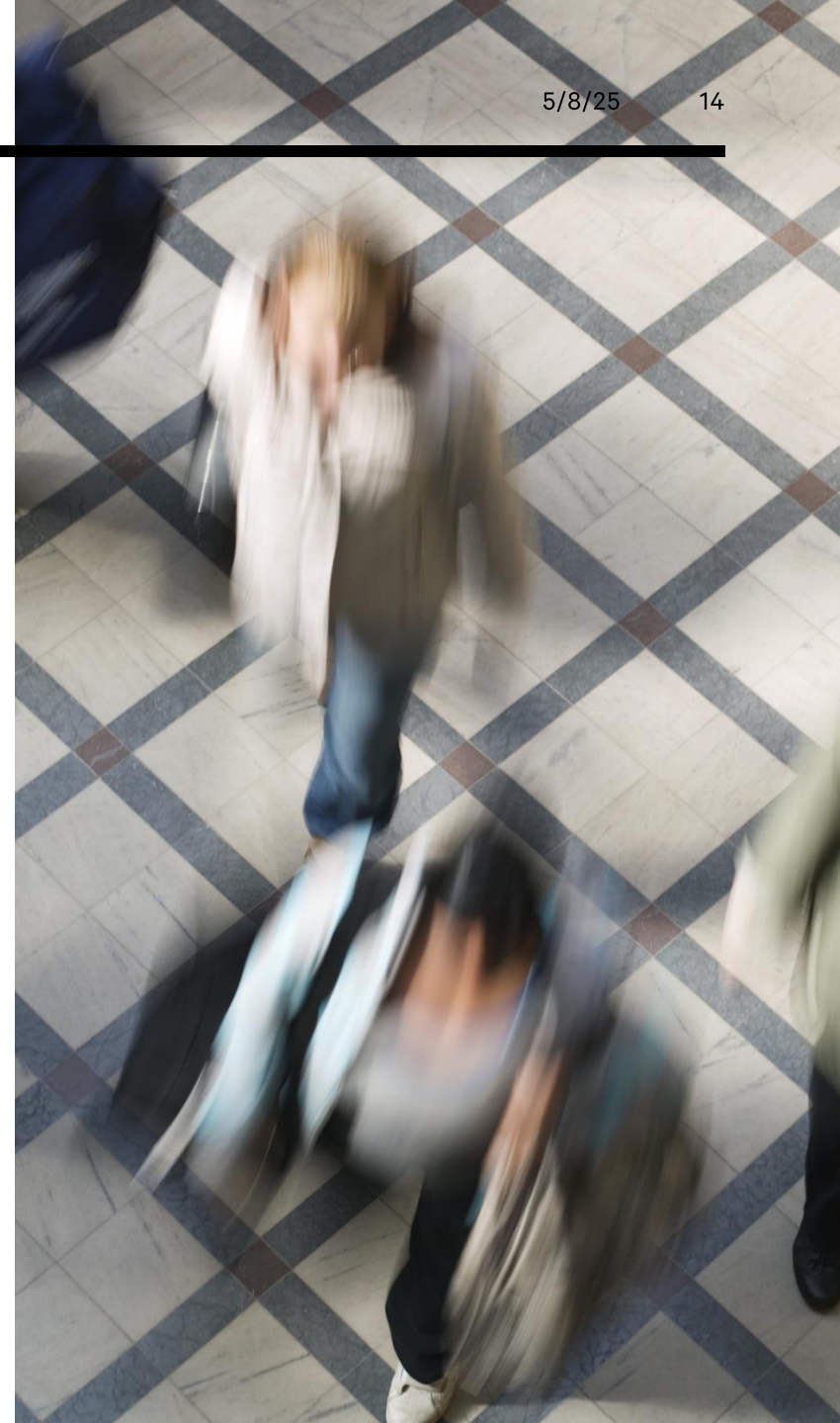
The outlook has been prepared based on the following assumptions:

- Due to the lower interest rate level, the net interest income is expected to be lower than in 2024.
- The net commission income is expected to be approximately on the same level as in 2024. However, market uncertainty may have a negative impact on the net commission income.
- The life insurance business is expected to develop steadily. However, the result may be affected by changes in market values.
- Operating expenses are expected to increase slightly, given the continued investments in IT and the development of the general cost level.
- Credit losses are expected to remain at a moderate level. However, the uncertainty in the Finnish real estate sector may affect the development of impairments and expected credit losses.



Summary

- Financial performance as expected: comparable operating profit EUR 26.2 million.
- Strong focus on acceleration programme and strategically important customer segments.
- AuM increased to EUR 15.9 billion during Q2/2025.
- eNPS 29 and culture index 4.3/5



Financial overview

Sakari Järvelä, CFO



Aktia

Financial summary

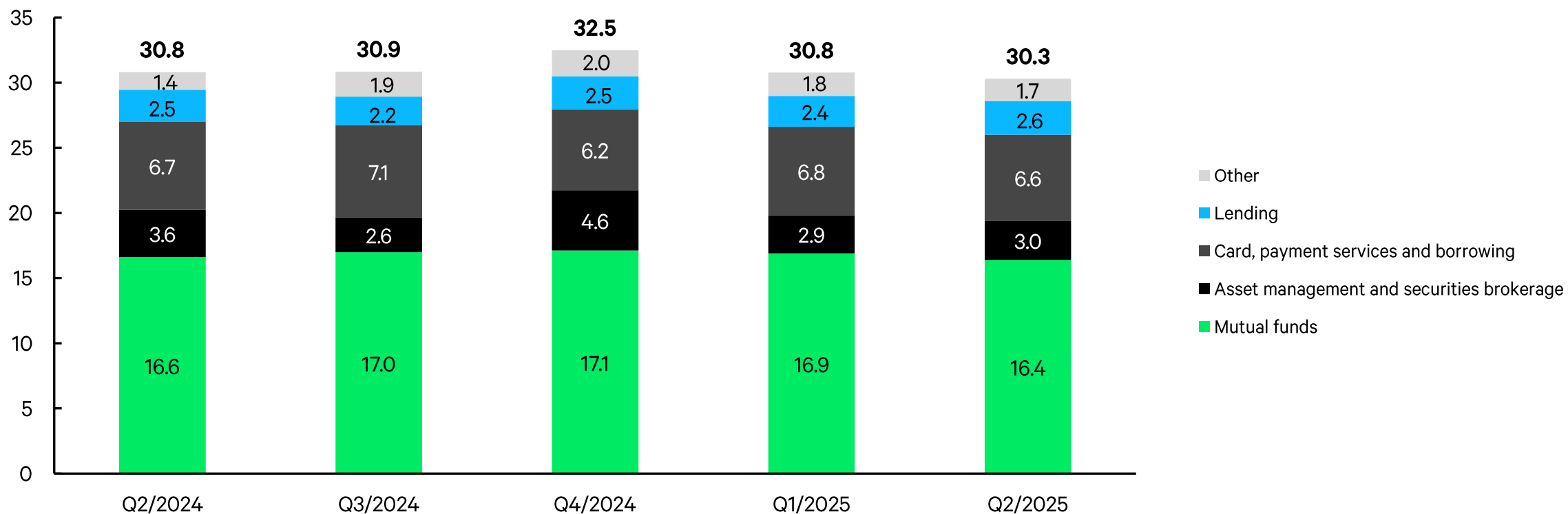
	Q2/2025	Q2/2024	Δ %	Q1/2025	Δ %	1-6/2025	1-6/2024	Δ %
Total operating income	73.3	76.7	-4%	73.5	0%	146.8	154.0	-5%
Net interest income	34.7	38.8	-11%	35.2	-1%	69.9	77.9	-10%
Net commission income	30.3	30.8	-2%	30.8	-2%	61.1	61.0	0%
Net income from life insurance	8.0	7.4	9%	6.5	23%	14.6	15.0	-3%
Other income	0.2	-0.3	-180%	0.9	-74%	1.2	0.1	1040%
Comparable operating expenses	-43.7	-44.1	-1%	-41.9	4%	-85.6	-84.8	1%
Impairments of credits and other commitments	-3.2	-1.8	78%	-2.9	11%	-6.1	-4.5	34%
Comparable operating profit**	26.2	30.8	-15%	28.7	-9%	54.9	64.7	-15%
Comparable earnings per share (EPS), EUR	0.29	0.34	-16%	0.32	-11%	0.61	0.72	-16%
Comparable return on equity (ROE), %	12.1	14.9	-2.7*	13.5	-1.3*	13.1	16.1	-3.0*
Comparable cost-to-income ratio	0.60	0.57	4%	0.57	5%	0.58	0.55	6%
Common Equity Tier 1 capital ratio, %	12.8	11.5	1.3*	13.0	-0.2*	12.8	11.5	1.3*

*) The change is calculated in percentage points

**) Excl. items affecting comparability

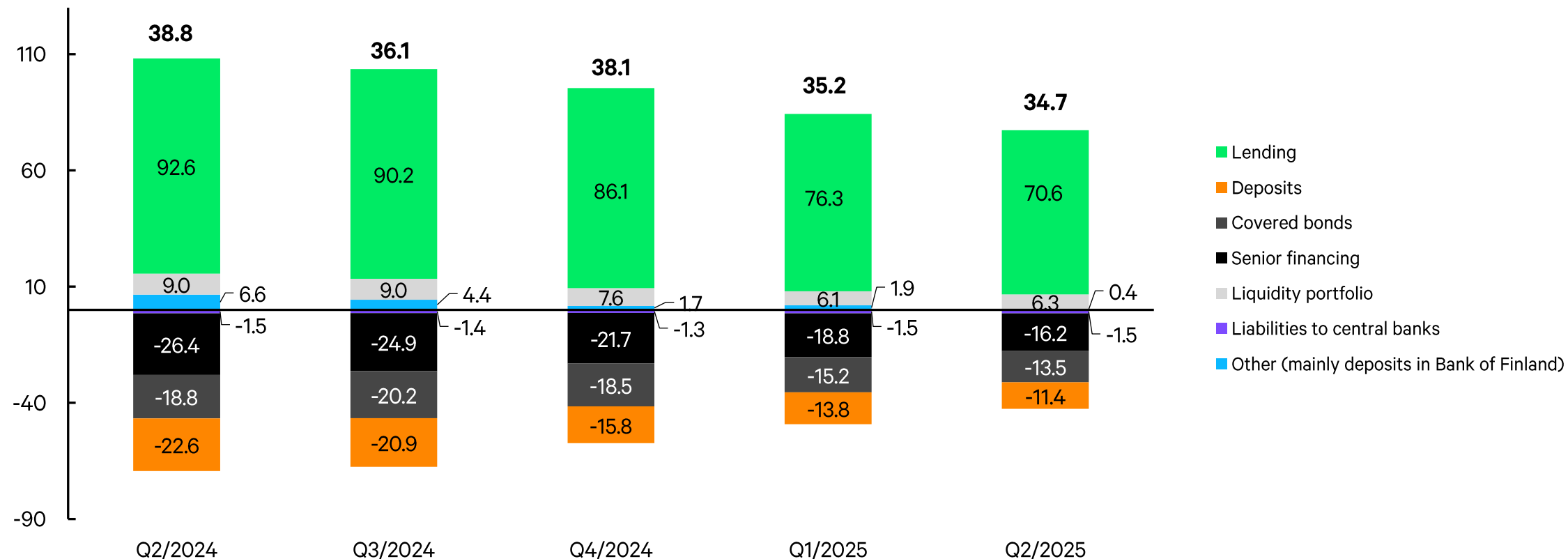
Composition of net commission income

EUR million



Composition of net interest income

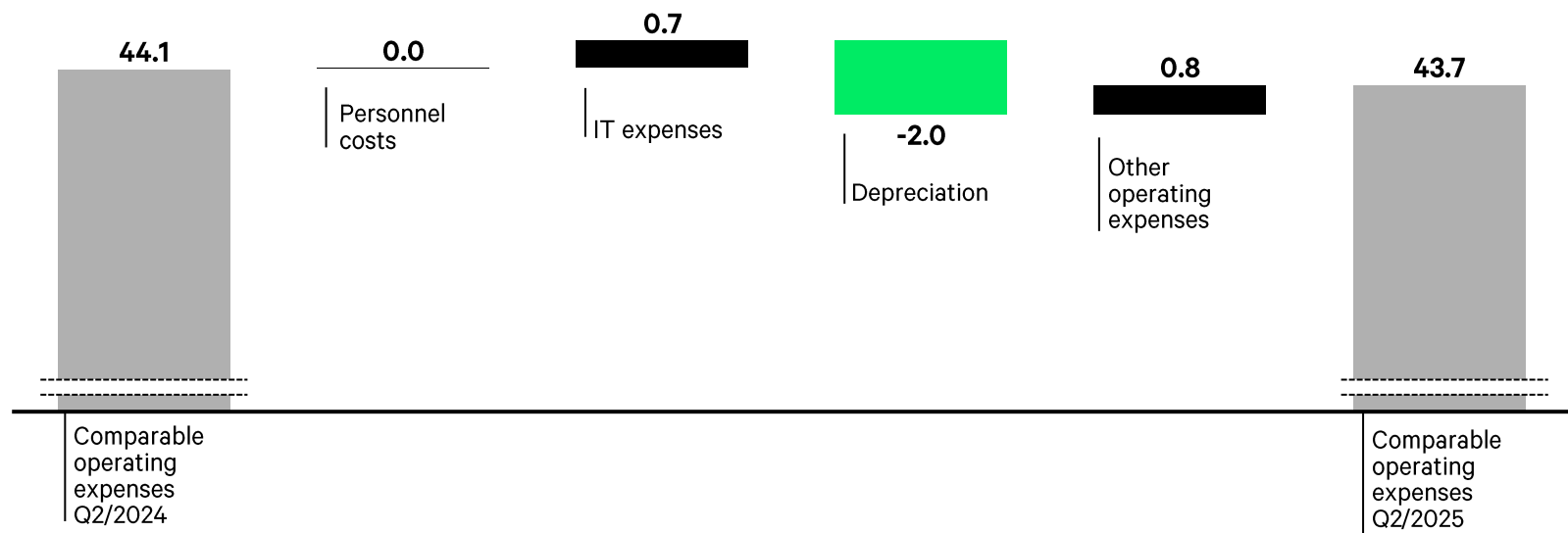
EUR million



Continued focus on cost control

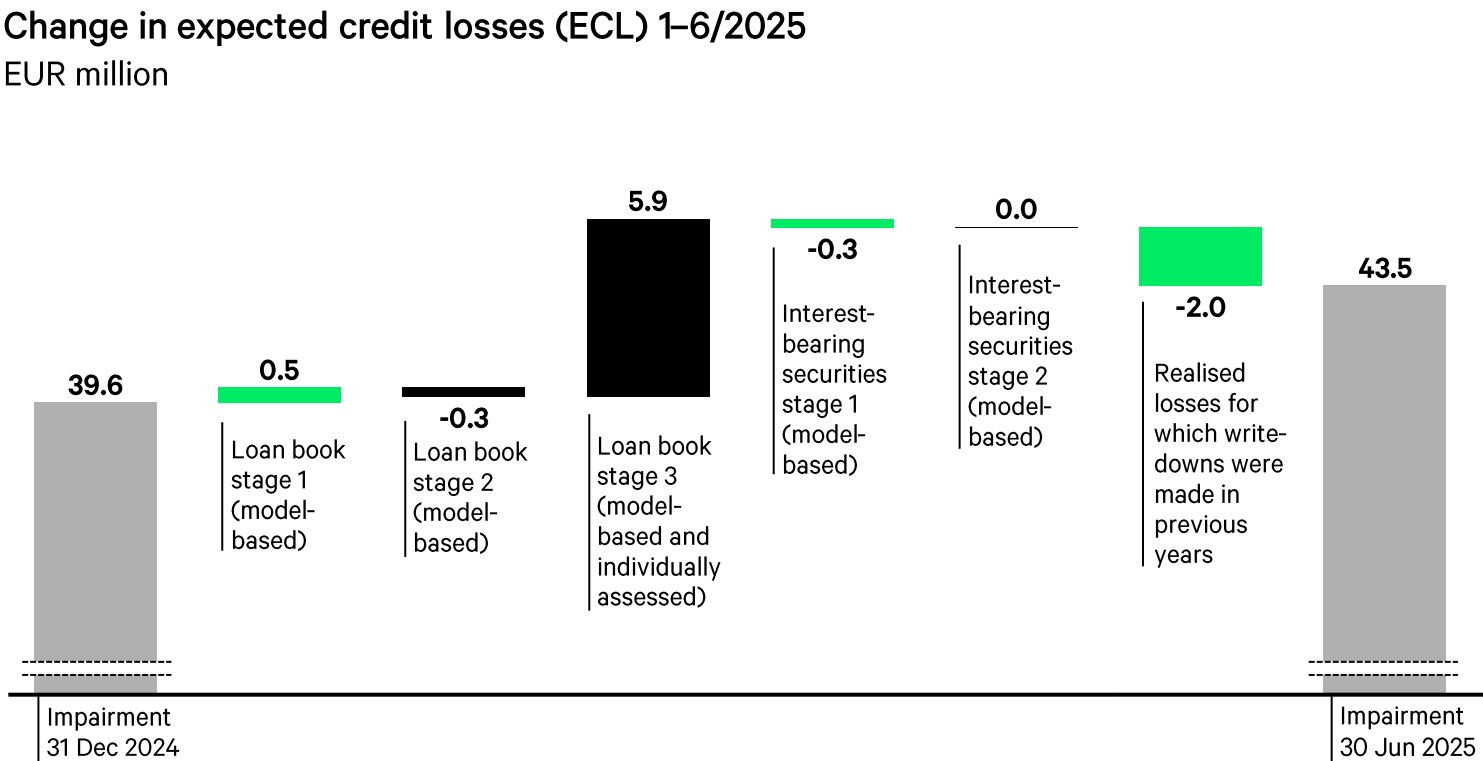
- Comparable operating expenses decreased by 1% compared to last year.
- IT expenses increased by 6% due to continued investments in IT infrastructure, increased expenses in data-security, and due to inflation.
- Depreciations decreased by EUR 2.0 million mainly due to impairments made in the fourth quarter of 2024.
- Other operating expenses increased by 13% mainly due to non-recurring costs and higher marketing costs.

Comparable operating expenses Q2/2025 vs Q2/2024
EUR million



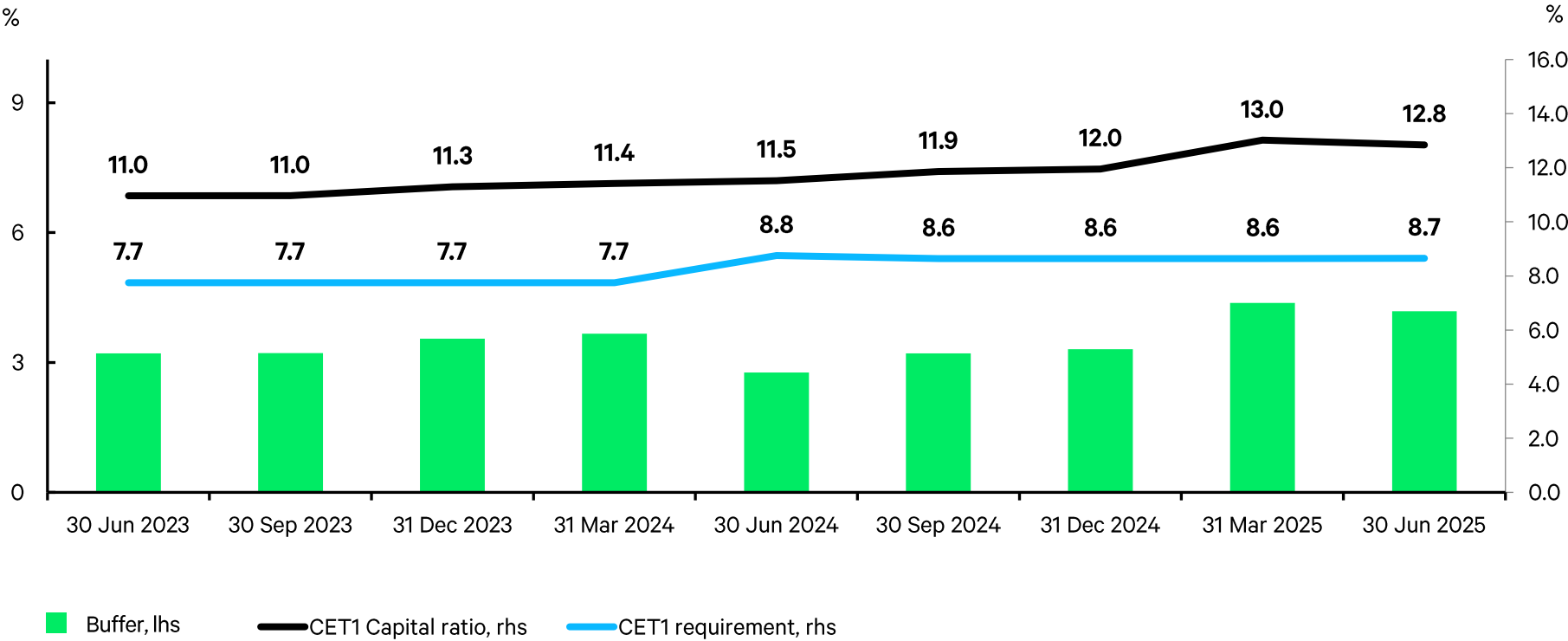
Credit loss provisions were EUR 3.2 million

- For the major part, our loan book consists of loans to households supported by residential or real estate collaterals.
- Credit losses increased slightly, mainly due to individual impairments on a small number of separate credits.
- Annualised net credit losses 15 bps.



CET1 ratio 12.8%

CET1



Funding activities

- The liquidity situation at Aktia remained very strong (LCR 272% and NFSR 121% at the end of Q2) and hence the funding activities were fairly subdued during the period.
- In May, Aktia issued three new SEK private placement transactions altogether SEK 1.2 billion. These notes were placed to the Swedish market. Additionally, the Bank issued also one EUR 20 million private placement during the Q2/2025.
- Aktia is monitoring the covered bond market and senior preferred private placement market during Q3/2025 to refinance redeeming debt and for prefunding.





Building wealth for our customers and society

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Aktia

Appendices

AuM figures

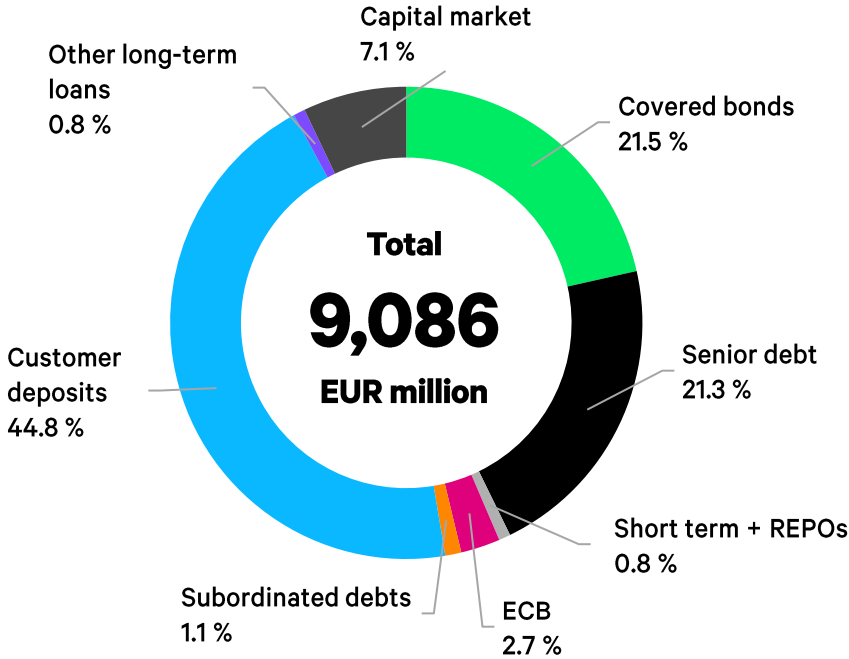
Assets under Management

EUR billion	Mandates	Fund Assets	Other*	Total Gross AuM	QoQ Growth	QoQ Growth %	Total Net AuM
30 Jun 2024	5.8	9.0	1.5	16.3	0.1	3.5%	13.6
30 Sep 2024	5.8	9.2	1.5	16.5	0.3	1.8%	13.8
31 Dec 2024	5.7	9.0	1.4	16.2	-0.4	2.3%	13.5
31 Mar 2025	5.4	9.1	1.2	15.7	-0.5	2.9%	13.0
30 Jun 2025	5.4	9.2	1.3	15.9	0.2	1.3%	13.2

Net Sales

EUR million	Banking	Private Banking	Institutions, domestic	Institutions, international	Quarterly total net sales	Cumulative net sales, year
Q2 2024	23	-41	-3	-148	-170	-316
Q3 2024	17	5	35	-3	54	-262
Q4 2024	40	-147	-420	0	-527	-790
Q1 2025	32	-27	-382	121	-255	-255
Q2 2025	31	3	68	-34	67	-188

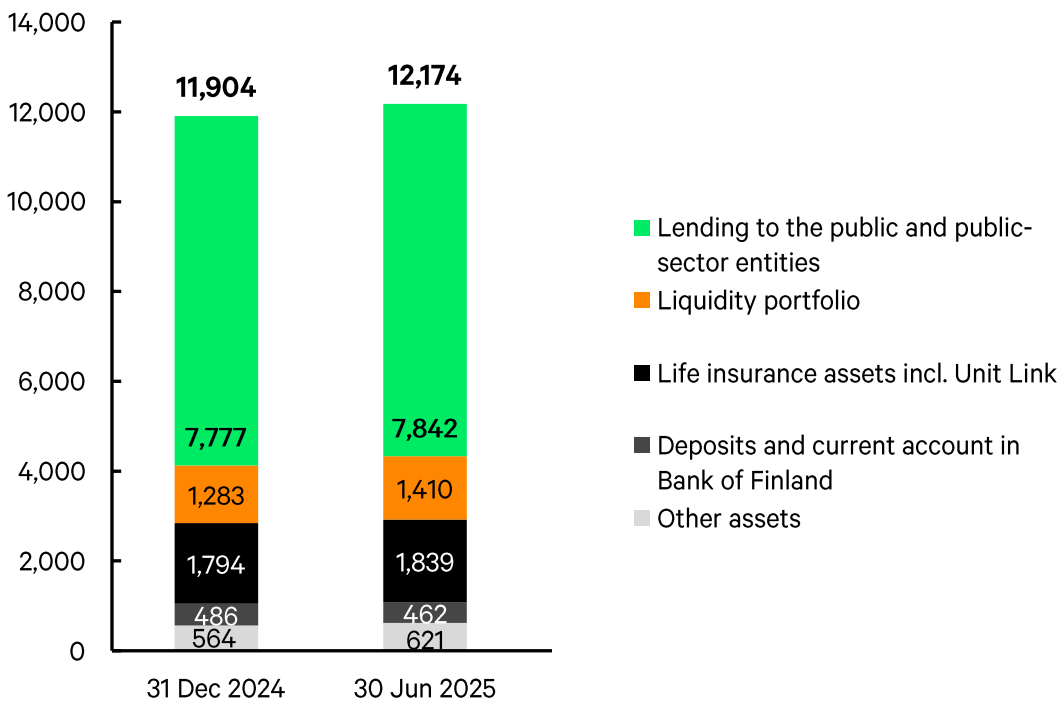
Sound funding profile



Balance sheet total EUR 12,174 million

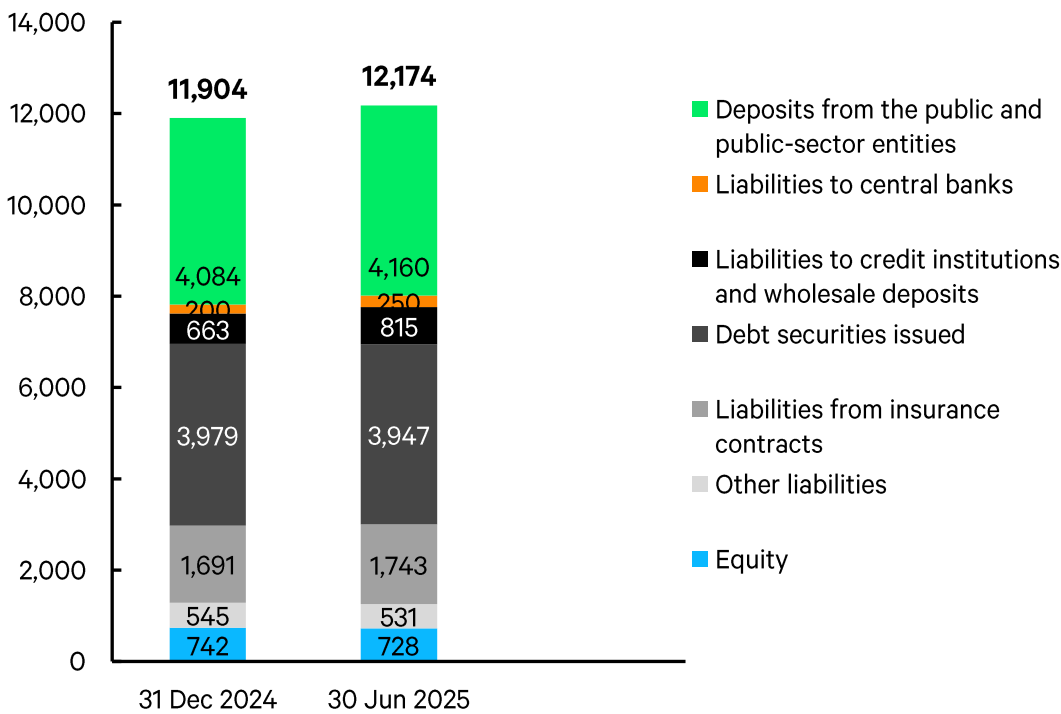
Total assets

EUR million



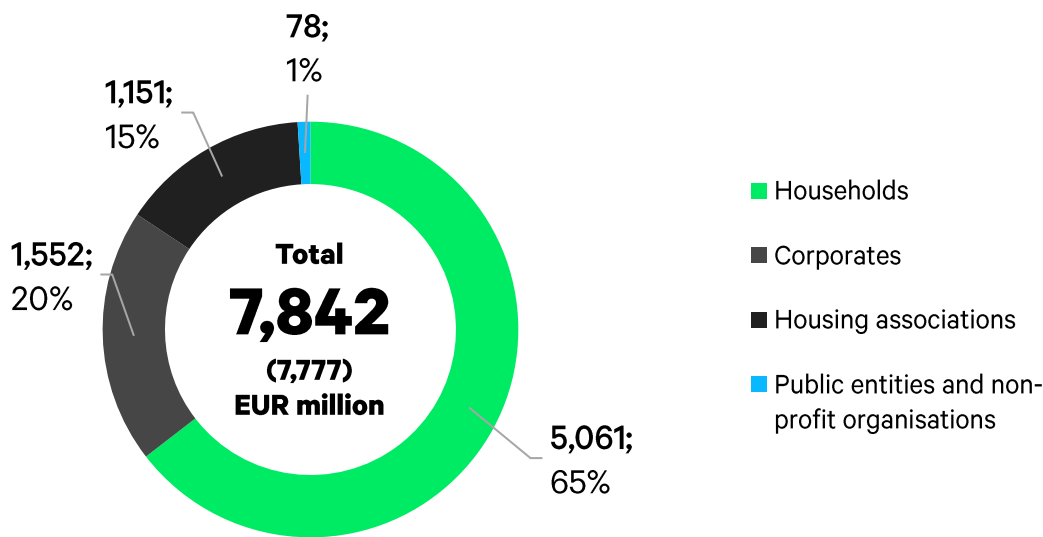
Total liabilities and equity

EUR million

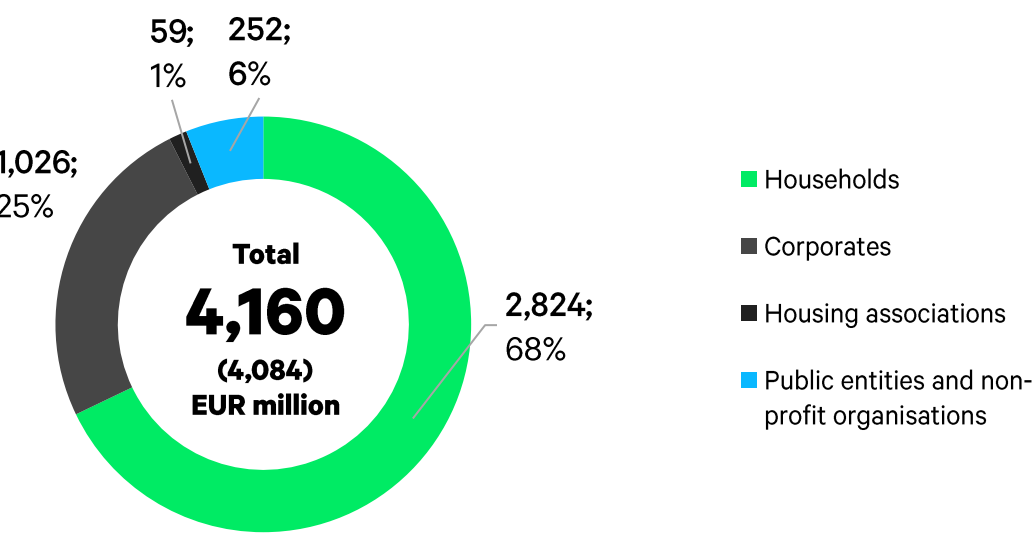


Households account for the majority of lending and deposits

Lending to the public and public sector entities



Deposits from the public and public sector entities



Aktia