

ÅLANDSBANKEN

ÅLANDSBANKEN ABP

(incorporated with limited liability in the Republic of Finland)

EUR 3,000,000,000

Medium Term Note, Covered Bond and Tier 2 Note Programme

This supplement (the **Supplement**) comprises a supplement for Ålandsbanken Abp (the **Issuer**) to the Base Prospectus to the Medium Term Note, Covered Bond and Tier 2 Note Programme (the **Programme**) dated 10 March 2020. This Supplement should be read in conjunction with the Programme.

The purpose of this Supplement is to incorporate by reference the Capital and Risk Management Report 2019 to the Base Prospectus.

1. Information Incorporated by Reference

The following information is added into the list of documents on page 82 as a new subclause (e)

“(e) the Capital and Risk Management Report 2019”