

Arion Bank Covered Bonds



Investor Report: 30. April 2024

| Portfolio Characteristics | Indexed* | Non-Indexed | Total |
|-------------------------------|----------|-------------|---------|
| Total Cover Pool Balance | 180,176 | 175,127 | 355,303 |
| Average Loan Balance | 26 | 19 | 22 |
| Average Customer Balance | 30 | 23 | 29 |
| No. of Loans | 6,914 | 9,175 | 16,089 |
| No. of Borrowers | 5,982 | 7,790 | 12,300 |
| No. of Properties | 5,969 | 7,788 | 12,273 |
| WA Legal Maturity (in months) | 397 | 386 | 392 |
| WA Seasoning (in months) | 45 | 37 | 41 |
| WA LTV | 47.6% | 41.3% | 44.5% |
| WA Interest Rate | 3.1% | 7.8% | 5.4% |

*Indexed mortgages linked to the consumer price index in Iceland as published by Statistics Iceland (Hagstofa Islands: www.hagstofa.is). Non Indexed are fixed rate mortgages

| LTV Ranges | Balance | Percent | No. Loans |
|---------------|---------|---------|-----------|
| Less than 40% | 124,509 | 35.0% | 7,358 |
| 40-50% | 99,848 | 28.1% | 3,719 |
| 50-60% | 78,747 | 22.2% | 2,844 |
| 60-70% | 39,862 | 11.2% | 1,580 |
| 70-80% | 12,336 | 3.5% | 588 |
| 80-90% | 0 | 0.0% | 0 |
| More than 90% | 0 | 0.0% | 0 |
| Total | 355,303 | 100.0% | 16,089 |

| Property Type | Balance | Percent | No. Loans |
|---------------|---------|---------|-----------|
| Residential | 355,303 | 100.0% | 16,089 |

| Payment Frequency | Balance | Percent | No. Loans |
|-------------------|---------|---------|-----------|
| Monthly | 355,088 | 99.9% | 16,087 |
| Quarterly | 5 | 0.0% | 1 |
| Annual | 209 | 0.1% | 1 |
| Total | 355,303 | 100.0% | 16,089 |

This is an automatically generated report from Arion Banks Risk Management. The information herein might change at a later date without notice. All amounts in Millions ISK.

Contact:
Investor Relations: samskiptasvid@arionbanki.is
Head of Funding: Eiríkur Dór Jónsson, eirikur.jonsson@arionbanki.is
Risk Management: Stefán Ingi Valdimarsson, stefan.v@arionbanki.is

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| Valuation Type | Balance | Percent | No. Loans |
|----------------|---------|---------|-----------|
| FMR | 343,607 | 96.7% | 15,646 |
| Contract | 11,695 | 3.3% | 443 |
| Total | 355,303 | 100.0% | 16,089 |

| Arrears | Balance | Percent | No. Loans |
|---------------------------|---------|---------|-----------|
| Not in Arrears | 350,395 | 98.6% | 15,912 |
| 0-30 days default | 3,493 | 1.0% | 121 |
| 30-90 days default | 1,415 | 0.4% | 52 |
| More than 90 days default | 0 | 0.0% | 4 |
| Total | 355,303 | 100.0% | 16,089 |

| Seasoning (years) | Balance | Percent | No. Loan |
|-------------------|---------|---------|----------|
| 0-3 | 216,870 | 61.0% | 8,431 |
| 3-6 | 109,073 | 30.7% | 5,585 |
| 6-9 | 20,146 | 5.7% | 1,393 |
| 9-12 | 4,453 | 1.3% | 404 |
| More than 12 | 4,760 | 1.3% | 276 |
| Total | 355,303 | 100.0% | 16,089 |

| Loan Balance (mISK) | Balance | Percentage | No. Loan |
|---------------------|---------|------------|----------|
| 0-30 | 173,141 | 48.7% | 11,922 |
| 30-60 | 147,355 | 41.5% | 3,700 |
| 60-90 | 28,296 | 8.0% | 405 |
| More than 90 | 6,511 | 1.8% | 62 |
| Total | 355,303 | 100.0% | 16,089 |

| Interest Rate Type | Balance | Percent | No. Loans |
|--|---------|---------|-----------|
| Floating | 158,774 | 44.7% | 8,384 |
| Fixed with reset less than 2 years | 124,101 | 34.9% | 5,304 |
| Fixed with reset between 2 and 5 years | 72,388 | 20.4% | 2,399 |
| Fixed with reset in more than 5 years | 39 | 0.0% | 2 |
| Total | 355,303 | 100.0% | 16,089 |

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| Ranking Order | Balance | Percent | No. Loans |
|---------------|---------|---------|-----------|
| 1. Rank | 315,226 | 88.7% | 12310 |
| 2. Rank | 39,310 | 11.1% | 3673 |
| 3. Rank | 743 | 0.2% | 101 |
| 4. Rank | 22 | 0.0% | 4 |
| 5. Rank | 2 | 0.0% | 1 |
| Total | 355,303 | 100.0% | 16089 |

| Area | Balance | Percent | No. Loans |
|------------------------------|---------|---------|-----------|
| Reykjavik | 141,256 | 39.8% | 5,938 |
| Capital Area excl. Reykjavik | 117,583 | 33.1% | 4,476 |
| Suðurnes | 12,692 | 3.6% | 643 |
| Vesturland | 15,660 | 4.4% | 988 |
| Vestfirðir | 840 | 0.2% | 75 |
| Norðurland Vestra | 4,738 | 1.3% | 373 |
| Norðurland Eystra | 24,075 | 6.8% | 1,523 |
| Austurland | 5,940 | 1.7% | 409 |
| Suðurland | 32,448 | 9.1% | 1,659 |
| Other | 71 | 0.0% | 5 |
| Total | 355,303 | 100.0% | 16,089 |

| Maturity | Balance | Percentage | No. Loans |
|--------------------|---------|------------|-----------|
| Less than 15 years | 10,950 | 3.1% | 1,287 |
| 15 - 20 years | 17,756 | 5.0% | 1,389 |
| 20 - 25 years | 37,749 | 10.6% | 2,108 |
| 25 - 30 years | 32,109 | 9.0% | 1,468 |
| 30 - 35 years | 38,423 | 10.8% | 1,688 |
| 35 - 40 years | 218,317 | 61.4% | 8,149 |
| Total | 355,303 | 100.0% | 16,089 |

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