

Arion Bank Covered Bonds



Investor Report: 31. March 2024

| Portfolio Characteristics | Indexed* | Non-Indexed | Total |
|-------------------------------|----------|-------------|---------|
| Total Cover Pool Balance | 180,700 | 179,293 | 359,993 |
| Average Loan Balance | 26 | 19 | 22 |
| Average Customer Balance | 30 | 23 | 29 |
| No. of Loans | 6,986 | 9,351 | 16,337 |
| No. of Borrowers | 6,043 | 7,921 | 12,460 |
| No. of Properties | 6,029 | 7,921 | 12,437 |
| WA Legal Maturity (in months) | 398 | 387 | 393 |
| WA Seasoning (in months) | 44 | 36 | 40 |
| WA LTV | 47.3% | 41.4% | 44.4% |
| 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% | 126,061 | 35.0% | 7,453 |
| 40-50% | 102,949 | 28.6% | 3,825 |
| 50-60% | 79,556 | 22.1% | 2,916 |
| 60-70% | 40,170 | 11.2% | 1,595 |
| 70-80% | 11,258 | 3.1% | 548 |
| 80-90% | 0 | 0.0% | 0 |
| More than 90% | 0 | 0.0% | 0 |
| Total | 359,993 | 100.0% | 16,337 |

| Property Type | Balance | Percent | No. Loans |
|---------------|---------|---------|-----------|
| Residential | 359,993 | 100.0% | 16,337 |

| Payment Frequency | Balance | Percent | No. Loans |
|-------------------|---------|---------|-----------|
| Monthly | 359,780 | 99.9% | 16,335 |
| Quarterly | 5 | 0.0% | 1 |
| Annual | 208 | 0.1% | 1 |
| Total | 359,993 | 100.0% | 16,337 |

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.

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| Valuation Type | Balance | Percent | No. Loans |
|----------------|---------|---------|-----------|
| FMR | 348,190 | 96.7% | 15,886 |
| Contract | 11,803 | 3.3% | 451 |
| Total | 359,993 | 100.0% | 16,337 |

| Arrears | Balance | Percent | No. Loans |
|---------------------------|---------|---------|-----------|
| Not in Arrears | 355,533 | 98.8% | 16,170 |
| 0-30 days default | 269 | 0.1% | 11 |
| 30-90 days default | 4,191 | 1.2% | 151 |
| More than 90 days default | 0 | 0.0% | 5 |
| Total | 359,993 | 100.0% | 16,337 |

| Seasoning (years) | Balance | Percent | No. Loan |
|-------------------|---------|---------|----------|
| 0-3 | 219,798 | 61.1% | 8,557 |
| 3-6 | 110,422 | 30.7% | 5,669 |
| 6-9 | 20,451 | 5.7% | 1,417 |
| 9-12 | 4,540 | 1.3% | 415 |
| More than 12 | 4,782 | 1.3% | 279 |
| Total | 359,993 | 100.0% | 16,337 |

| Loan Balance (mISK) | Balance | Percentage | No. Loan |
|---------------------|---------|------------|----------|
| 0-30 | 176,462 | 49.0% | 12,131 |
| 30-60 | 148,870 | 41.4% | 3,741 |
| 60-90 | 28,416 | 7.9% | 406 |
| More than 90 | 6,245 | 1.7% | 59 |
| Total | 359,993 | 100.0% | 16,337 |

| Interest Rate Type | Balance | Percent | No. Loans |
|--|---------|---------|-----------|
| Floating | 159,603 | 44.3% | 8,407 |
| Fixed with reset less than 2 years | 128,054 | 35.6% | 5,515 |
| Fixed with reset between 2 and 5 years | 72,298 | 20.1% | 2,413 |
| Fixed with reset in more than 5 years | 39 | 0.0% | 2 |
| Total | 359,993 | 100.0% | 16,337 |

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| Ranking Order | Balance | Percent | No. Loans |
|---------------|---------|---------|-----------|
| 1. Rank | 318,953 | 88.6% | 12475 |
| 2. Rank | 40,260 | 11.2% | 3754 |
| 3. Rank | 756 | 0.2% | 103 |
| 4. Rank | 22 | 0.0% | 4 |
| 5. Rank | 2 | 0.0% | 1 |
| Total | 359,993 | 100.0% | 16337 |

| Area | Balance | Percent | No. Loans |
|------------------------------|---------|---------|-----------|
| Reykjavik | 143,020 | 39.7% | 6,031 |
| Capital Area excl. Reykjavik | 119,029 | 33.1% | 4,544 |
| Suðurnes | 12,801 | 3.6% | 650 |
| Vesturland | 15,783 | 4.4% | 999 |
| Vestfirðir | 881 | 0.2% | 78 |
| Norðurland Vestra | 4,954 | 1.4% | 386 |
| Norðurland Eystra | 24,531 | 6.8% | 1,549 |
| Austurland | 6,055 | 1.7% | 413 |
| Suðurland | 32,860 | 9.1% | 1,682 |
| Other | 80 | 0.0% | 5 |
| Total | 359,993 | 100.0% | 16,337 |

| Maturity | Balance | Percentage | No. Loans |
|--------------------|---------|------------|-----------|
| Less than 15 years | 11,124 | 3.1% | 1,297 |
| 15 - 20 years | 17,753 | 4.9% | 1,387 |
| 20 - 25 years | 38,208 | 10.6% | 2,151 |
| 25 - 30 years | 32,557 | 9.0% | 1,487 |
| 30 - 35 years | 38,404 | 10.7% | 1,704 |
| 35 - 40 years | 221,947 | 61.7% | 8,311 |
| Total | 359,993 | 100.0% | 16,337 |

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