

Arion Bank Covered Bonds



Investor Report: 30. September 2025

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	200,027	156,381	356,408
Average Loan Balance	33	20	25
Average Customer Balance	33	22	30
No. of Loans	6,107	7,922	14,029
No. of Borrowers	6,093	7,138	12,020
No. of Properties	6,102	7,113	11,986
WA Legal Maturity (in months)	391	383	387
WA Seasoning (in months)	47	38	43
WA LTV	46.3%	40.4%	43.7%
WA Interest Rate	3.8%	9.1%	6.1%

*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%	142,632	40.0%	7,552
40-50%	79,024	22.2%	2,603
50-60%	69,994	19.6%	2,011
60-70%	57,287	16.1%	1,503
70-80%	7,471	2.1%	359
80-90%	0	0.0%	0
More than 90%	0	0.0%	0
Total	356,408	100.0%	14,028

Property Type	Balance	Percent	No. Loans
Residential	356,408	100.0%	14,029

Payment Frequency	Balance	Percent	No. Loans
Monthly	356,276	100.0%	14,026
Quarterly	5	0.0%	1
Annual	113	0.0%	1
Other	14	0.0%	1
Total	356,408	100.0%	14,029

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	341,031	95.7%	13,426
Contract	15,377	4.3%	603
Total	356,408	100.0%	14,029

Arrears	Balance	Percent	No. Loans
Not in Arrears	352,283	98.8%	13,894
0-30 days default	3,058	0.9%	88
30-90 days default	1,067	0.3%	36
More than 90 days default	0	0.0%	11
Total	356,408	100.0%	14,029

Seasoning (years)	Balance	Percent	No. Loan
0-3	209,319	58.7%	6,906
3-6	120,198	33.7%	5,485
6-9	17,808	5.0%	1,010
9-12	4,143	1.2%	329
More than 12	4,940	1.4%	299
Total	356,408	100.0%	14,029

Loan Balance (mlSK)	Balance	Percentage	No. Loan
0-30	149,108	41.8%	9,447
30-60	159,396	44.7%	3,951
60-90	37,723	10.6%	535
More than 90	10,181	2.9%	96
Total	356,408	100.0%	14,029

Interest Rate Type	Balance	Percent	No. Loans
Floating	216,296	60.7%	9,500
Fixed with reset less than 2 years	28,881	8.1%	1,081
Fixed with reset between 2 and 5 years	111,187	31.2%	3,444
Fixed with reset in more than 5 years	45	0.0%	4
Total	356,408	100.0%	14,029

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Ranking Order	Balance	Percent	No. Loans
1. Rank	319,658	89.7%	11546
2. Rank	36,750	10.3%	2483
Total	356,408	100.0%	14029

Area	Balance	Percent	No. Loans
Reykjavik	136,826	38.4%	5,054
Capital Area excl. Reykjavik	116,025	32.6%	3,825
Southern Peninsula	13,429	3.8%	560
Western Region	15,468	4.3%	835
Westfjords	1,418	0.4%	100
Northwestern Region	5,555	1.6%	358
Northeastern Region	26,010	7.3%	1,359
Eastern Region	6,719	1.9%	393
Southern Region	34,879	9.8%	1,543
Other*	79	0.0%	2
Total	356,408	100.0%	14,029

*Loans secured by multiple collateral assets that are located in different regions of the country.

Maturity	Balance	Percentage	No. Loans
Less than 15 years	11,881	3.3%	1,171
15 - 20 years	18,098	5.1%	1,030
20 - 25 years	43,184	12.1%	1,764
25 - 30 years	31,003	8.7%	1,284
30 - 35 years	54,162	15.2%	2,138
35 - 40 years	198,080	55.6%	6,642
Total	356,408	100.0%	14,029

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