

Arion Bank Covered Bonds



Investor Report: 31. December 2025

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	192,814	161,347	354,161
Average Loan Balance	33	19	25
Average Customer Balance	33	22	30
No. of Loans	5,919	8,491	14,410
No. of Borrowers	5,905	7,376	11,852
No. of Properties	5,913	7,343	11,796
WA Legal Maturity (in months)	389	383	386
WA Seasoning (in months)	50	38	45
WA LTV	46.2%	41.9%	44.2%
WA Interest Rate	3.8%	9.1%	6.2%

*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%	138,422	39.1%	7,429
40-50%	77,365	21.8%	2,627
50-60%	69,078	19.5%	2,075
60-70%	58,919	16.6%	1,711
70-80%	10,377	2.9%	568
80-90%	0	0.0%	0
More than 90%	0	0.0%	0
Total	354,161	100.0%	14,410

Property Type	Balance	Percent	No. Loans
Residential	354,161	100.0%	14,408
Collateral not eligible	0	0.0%	2
Total:	354,161	100.0%	14,410

Payment Frequency	Balance	Percent	No. Loans
Monthly	354,026	100.0%	14,407
Quarterly	5	0.0%	1
Annual	116	0.0%	1
Other	14	0.0%	1
Total	354,161	100.0%	14,410

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	341,581	96.4%	13,905
Contract	12,581	3.6%	503
Collateral not eligible	0	0.0%	2
Total	354,161	100.0%	14,410

Arrears	Balance	Percent	No. Loans
Not in Arrears	350,940	99.1%	14,295
0-30 days default	83	0.0%	5
30-90 days default	3,138	0.9%	104
More than 90 days default	0	0.0%	6
Total	354,161	100.0%	14,410

Seasoning (years)	Balance	Percent	No. Loan
0-3	214,567	60.6%	7,541
3-6	113,753	32.1%	5,281
6-9	17,025	4.8%	973
9-12	4,046	1.1%	323
More than 12	4,770	1.3%	292
Total	354,161	100.0%	14,410

Loan Balance (mISK)	Balance	Percentage	No. Loan
0-30	151,227	42.7%	9,927
30-60	156,045	44.1%	3,865
60-90	36,926	10.4%	524
More than 90	9,963	2.8%	94
Total	354,161	100.0%	14,410

Interest Rate Type	Balance	Percent	No. Loans
Floating	215,944	61.0%	9,799
Fixed with reset less than 2 years	20,701	5.8%	807
Fixed with reset between 2 and 5 years	117,411	33.2%	3,799
Fixed with reset in more than 5 years	106	0.0%	5
Total	354,161	100.0%	14,410

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Ranking Order	Balance	Percent	No. Loans
1. Rank	311,245	87.9%	11262
2. Rank	42,825	12.1%	3141
3. Rank	91	0.0%	5
Collateral not eligible	0	0.0%	2
Total	354,161	100.0%	14410

Area	Balance	Percent	No. Loans
Reykjavik	134,989	38.1%	5,151
Capital Area excl. Reykjavik	114,472	32.3%	3,851
Southern Peninsula	13,607	3.8%	587
Western Region	15,782	4.5%	896
Westfjords	1,473	0.4%	105
Northwestern Region	5,674	1.6%	393
Northeastern Region	25,899	7.3%	1,399
Eastern Region	6,921	2.0%	414
Southern Region	35,234	9.9%	1,608
Other*	111	0.0%	6
Total	354,161	100.0%	14,410

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

Maturity	Balance	Percentage	No. Loans
Less than 15 years	12,173	3.4%	1,222
15 - 20 years	18,559	5.2%	1,064
20 - 25 years	42,367	12.0%	1,768
25 - 30 years	30,029	8.5%	1,276
30 - 35 years	61,531	17.4%	2,468
35 - 40 years	189,503	53.5%	6,612
Total	354,161	100.0%	14,410