

Arion Bank Covered Bonds



Investor Report: 31. March 2026

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	260,955	155,669	416,624
Average Loan Balance	34	19	26
Average Customer Balance	34	22	32
No. of Loans	7,721	8,157	15,878
No. of Borrowers	7,659	7,116	12,889
No. of Properties	7,660	7,081	12,812
WA Legal Maturity (in months)	388	382	386
WA Seasoning (in months)	43	40	42
WA LTV	48.1%	42.2%	45.9%
WA Interest Rate	4.0%	9.0%	5.8%

*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%	146,620	35.2%	7,740
40-50%	90,350	21.7%	2,918
50-60%	85,030	20.4%	2,401
60-70%	77,086	18.5%	2,064
70-80%	17,539	4.2%	755
80-90%	0	0.0%	0
More than 90%	0	0.0%	0
Total	416,624	100.0%	15,878

Property Type	Balance	Percent	No. Loans
Residential	416,624	100.0%	15,875
Collateral not eligible	0	0.0%	3
Total:	416,624	100.0%	15,878

Payment Frequency	Balance	Percent	No. Loans
Monthly	416,486	100.0%	15,875
Quarterly	5	0.0%	1
Annual	119	0.0%	1
Other	15	0.0%	1
Total	416,624	100.0%	15,878

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	389,972	93.6%	14,998
Contract	26,653	6.4%	877
Collateral not eligible	0	0.0%	3
Total	416,624	100.0%	15,878

Arrears	Balance	Percent	No. Loans
Not in Arrears	412,084	98.9%	15,738
0-30 days default	3,141	0.8%	93
30-90 days default	1,399	0.3%	41
More than 90 days default	0	0.0%	6
Total	416,624	100.0%	15,878

Seasoning (years)	Balance	Percent	No. Loan
0-3	212,832	51.1%	6,933
3-6	162,840	39.1%	6,710
6-9	29,380	7.1%	1,471
9-12	6,047	1.5%	408
More than 12	5,525	1.3%	356
Total	416,624	100.0%	15,878

Loan Balance (mISK)	Balance	Percentage	No. Loan
0-30	160,146	38.4%	10,330
30-60	190,527	45.7%	4,694
60-90	49,863	12.0%	704
More than 90	16,088	3.9%	150
Total	416,624	100.0%	15,878

Interest Rate Type	Balance	Percent	No. Loans
Floating	234,266	56.2%	10,109
Fixed with reset less than 2 years	94,988	22.8%	2,974
Fixed with reset between 2 and 5 years	85,153	20.4%	2,736
Fixed with reset in more than 5 years	2,218	0.5%	59
Total	416,624	100.0%	15,878

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Ranking Order	Balance	Percent	No. Loans
1. Rank	373,947	89.8%	12,781
2. Rank	42,527	10.2%	3,085
3. Rank	131	0.0%	8
4. Rank	18	0.0%	1
Collateral not eligible	0	0.0%	3
Total	416,624	100.0%	15,878

Area	Balance	Percent	No. Loans
Reykjavik	155,934	37.4%	5,637
Capital Area excl. Reykjavik	137,362	33.0%	4,288
Southern Peninsula	15,462	3.7%	631
Western Region	18,759	4.5%	987
Westfjords	1,832	0.4%	122
Northwestern Region	6,229	1.5%	402
Northeastern Region	30,612	7.3%	1,535
Eastern Region	8,015	1.9%	453
Southern Region	42,307	10.2%	1,816
Other*	113	0.0%	7
Total	416,624	100.0%	15,878

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

Maturity	Balance	Percentage	No. Loans
Less than 15 years	12,681	3.0%	1,246
15 - 20 years	19,325	4.6%	1,080
20 - 25 years	60,762	14.6%	2,315
25 - 30 years	38,144	9.2%	1,497
30 - 35 years	68,301	16.4%	2,666
35 - 40 years	217,411	52.2%	7,074
Total	416,624	100.0%	15,878

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