

Arion Bank Covered Bonds



Investor Report: 30. April 2026

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	265,252	151,503	416,755
Average Loan Balance	34	19	26
Average Customer Balance	34	22	32
No. of Loans	7,824	7,974	15,798
No. of Borrowers	7,752	6,966	12,860
No. of Properties	7,758	6,931	12,790
WA Legal Maturity (in months)	387	381	385
WA Seasoning (in months)	43	41	43
WA LTV	48.4%	42.1%	46.1%
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%	144,736	34.7%	7,651
40-50%	90,077	21.6%	2,898
50-60%	84,441	20.3%	2,380
60-70%	79,027	19.0%	2,103
70-80%	18,474	4.4%	766
80-90%	0	0.0%	0
More than 90%	0	0.0%	0
Total	416,755	100.0%	15,798

Property Type	Balance	Percent	No. Loans
Residential	416,755	100.0%	15,795
Collateral not eligible	0	0.0%	3
Total:	416,755	100.0%	15,798

Payment Frequency	Balance	Percent	No. Loans
Monthly	416,626	100.0%	15,795
Quarterly	5	0.0%	1
Annual	109	0.0%	1
Other	15	0.0%	1
Total	416,755	100.0%	15,798

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	391,357	93.9%	14,966
Contract	25,398	6.1%	829
Collateral not eligible	0	0.0%	3
Total	416,755	100.0%	15,798

Arrears	Balance	Percent	No. Loans
Not in Arrears	412,082	98.9%	15,655
0-30 days default	2,925	0.7%	90
30-90 days default	1,748	0.4%	47
More than 90 days default	0	0.0%	6
Total	416,755	100.0%	15,798

Seasoning (years)	Balance	Percent	No. Loan
0-3	214,792	51.5%	6,967
3-6	161,412	38.7%	6,622
6-9	29,029	7.0%	1,451
9-12	5,981	1.4%	401
More than 12	5,541	1.3%	357
Total	416,755	100.0%	15,798

Loan Balance (mISK)	Balance	Percentage	No. Loan
0-30	158,870	38.1%	10,226
30-60	191,135	45.9%	4,706
60-90	50,762	12.2%	717
More than 90	15,987	3.8%	149
Total	416,755	100.0%	15,798

Interest Rate Type	Balance	Percent	No. Loans
Floating	233,560	56.0%	10,029
Fixed with reset less than 2 years	93,745	22.5%	2,908
Fixed with reset between 2 and 5 years	86,974	20.9%	2,795
Fixed with reset in more than 5 years	2,477	0.6%	66
Total	416,755	100.0%	15,798

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Ranking Order	Balance	Percent	No. Loans
1. Rank	375,181	90.0%	12,776
2. Rank	41,443	9.9%	3,011
3. Rank	131	0.0%	8
Collateral not eligible	0	0.0%	3
Total	416,755	100.0%	15,798

Area	Balance	Percent	No. Loans
Reykjavik	155,719	37.4%	5,605
Capital Area excl. Reykjavik	137,492	33.0%	4,266
Southern Peninsula	15,462	3.7%	628
Western Region	18,805	4.5%	986
Westfjords	1,813	0.4%	121
Northwestern Region	6,224	1.5%	399
Northeastern Region	30,461	7.3%	1,520
Eastern Region	7,919	1.9%	449
Southern Region	42,746	10.3%	1,817
Other*	114	0.0%	7
Total	416,755	100.0%	15,798

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

Maturity	Balance	Percentage	No. Loans
Less than 15 years	12,635	3.0%	1,242
15 - 20 years	18,957	4.5%	1,067
20 - 25 years	61,530	14.8%	2,327
25 - 30 years	37,931	9.1%	1,477
30 - 35 years	70,086	16.8%	2,729
35 - 40 years	215,616	51.7%	6,956
Total	416,755	100.0%	15,798