

Arion Bank Covered Bonds



Investor Report: 30. November 2025

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	195,570	161,785	357,355
Average Loan Balance	33	19	25
Average Customer Balance	33	22	30
No. of Loans	5,962	8,529	14,491
No. of Borrowers	5,948	7,408	11,935
No. of Properties	5,955	7,371	11,875
WA Legal Maturity (in months)	390	383	387
WA Seasoning (in months)	49	38	44
WA LTV	46.5%	41.7%	44.3%
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%	139,560	39.1%	7,468
40-50%	77,159	21.6%	2,622
50-60%	70,091	19.6%	2,114
60-70%	59,254	16.6%	1,703
70-80%	11,291	3.2%	584
80-90%	0	0.0%	0
More than 90%	0	0.0%	0
Total	357,355	100.0%	14,491

Property Type	Balance	Percent	No. Loans
Residential	357,355	100.0%	14,488
Collateral not eligible	0	0.0%	3

Payment Frequency	Balance	Percent	No. Loans
Monthly	357,221	100.0%	14,488
Quarterly	5	0.0%	1
Annual	115	0.0%	1
Other	14	0.0%	1
Total	357,355	100.0%	14,491

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	344,951	96.5%	13,982
Contract	12,404	3.5%	506
Collateral not eligible	0	0.0%	3
Total	357,355	100.0%	14,491
Arrears	Balance	Percent	No. Loans
Not in Arrears	353,813	99.0%	14,366
0-30 days default	2,733	0.8%	92
30-90 days default	809	0.2%	26
More than 90 days default	0	0.0%	7
Total	357,355	100.0%	14,491
Seasoning (years)	Balance	Percent	No. Loan
0-3	214,909	60.1%	7,511
3-6	116,166	32.5%	5,371
6-9	17,338	4.9%	990
9-12	4,100	1.1%	324
More than 12	4,842	1.4%	295
Total	357,355	100.0%	14,491
Loan Balance (mISK)	Balance	Percentage	No. Loan
0-30	151,847	42.5%	9,956
30-60	158,092	44.2%	3,912
60-90	37,306	10.4%	528
More than 90	10,110	2.8%	95
Total	357,355	100.0%	14,491
Interest Rate Type	Balance	Percent	No. Loans
Floating	217,553	60.9%	9,832
Fixed with reset less than 2 years	22,914	6.4%	896
Fixed with reset between 2 and 5 years	116,781	32.7%	3,758
Fixed with reset in more than 5 years	106	0.0%	5
Total	357,355	100.0%	14,491

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Ranking Order	Balance	Percent	No. Loans
1. Rank	314,572	88.0%	11351
2. Rank	42,691	11.9%	3132
3. Rank	91	0.0%	5
Collateral not eligible	0	0.0%	3
Total	357,355	100.0%	14491

Area	Balance	Percent	No. Loans
Reykjavik	136,282	38.1%	5,178
Capital Area excl. Reykjavik	115,517	32.3%	3,874
Southern Peninsula	13,768	3.9%	597
Western Region	15,841	4.4%	894
Westfjords	1,410	0.4%	104
Northwestern Region	5,756	1.6%	396
Northeastern Region	26,217	7.3%	1,410
Eastern Region	7,002	2.0%	419
Southern Region	35,449	9.9%	1,612
Other*	112	0.0%	7
Total	357,355	100.0%	14,491

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

Maturity	Balance	Percentage	No. Loans
Less than 15 years	12,268	3.4%	1,229
15 - 20 years	18,488	5.2%	1,057
20 - 25 years	42,823	12.0%	1,779
25 - 30 years	30,537	8.5%	1,297
30 - 35 years	59,363	16.6%	2,366
35 - 40 years	193,877	54.3%	6,763
Total	357,355	100.0%	14,491