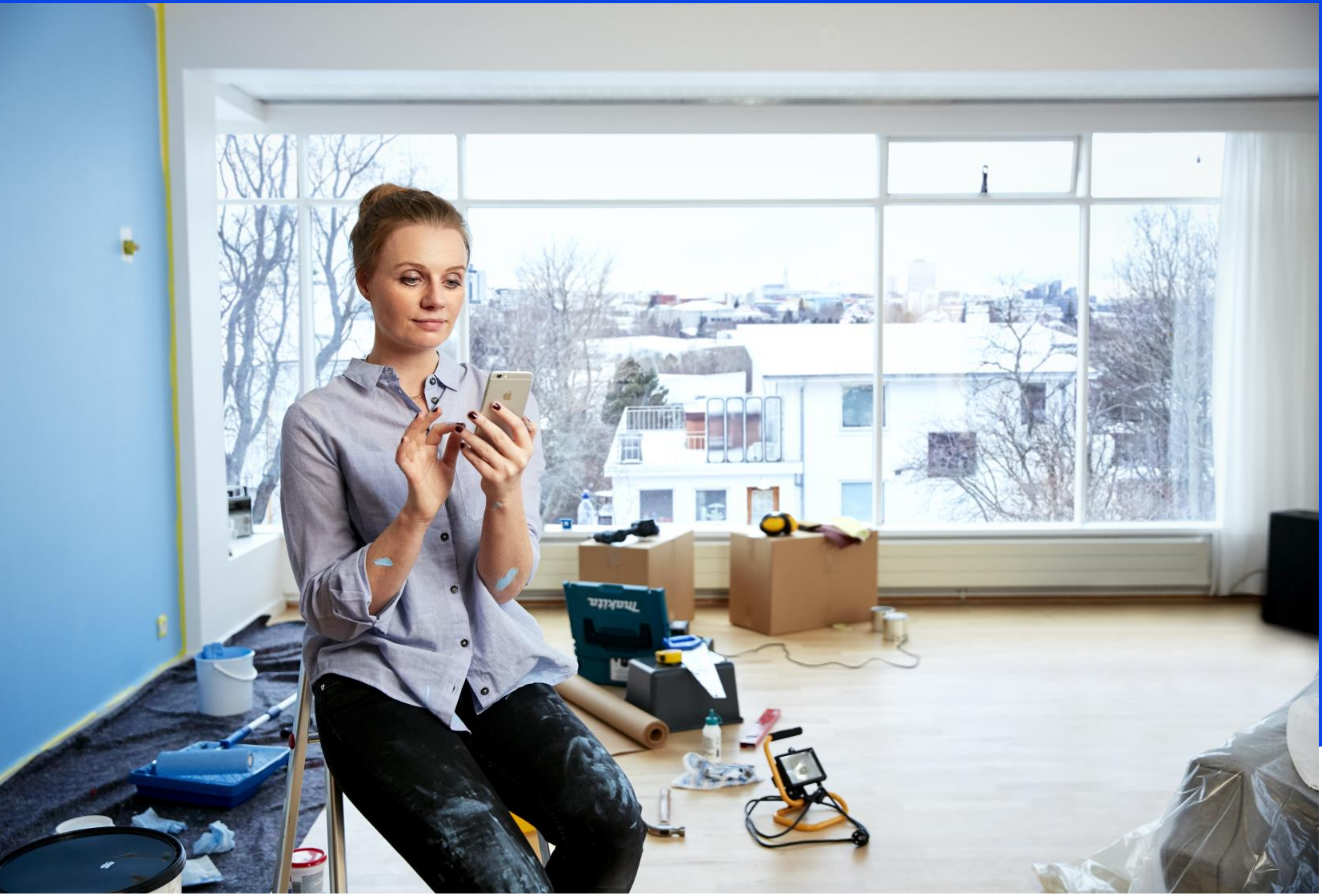


Fourth quarter results 2018

Investor presentation 13 February 2019

Q4 2018

Highlights during the quarter

- Positive core banking trends compared with Q4 2017
- Impairments and difficult equity and bond markets have a negative effect
- 5 digital initiatives launched during the quarter in line with the Bank's strategy
- Valitor categorized as discontinued operations held for sale as of Q4. The company continues its international growth strategy with key focus on true omni-channel solutions
- Proposed dividend of ISK 10 billion amounting to ISK 5.00 per share to be paid out at the end of March

Arion Bank listed on Nasdaq Iceland and Nasdaq Stockholm 15 June 2018

Highly successful IPO – heavily oversubscribed

70% of investors in IPO were international

28.7% of share capital sold in IPO – 70% investors were international

Market capitalization of ISK 135 billion when Bank listed

First bank listed on main list in Iceland and first dual listing on Nasdaq Nordic for more than a decade

Shareholders at year-end 2018

Shareholders by country:

Iceland*	47.1%
UK	25.2%
US	15.5%
Germany	2.2%
Sweden	1.9%
Other	8.1%

12 shareholders of a total of more than 6,000 own 1.0% or more in the Bank

* Excluding own shares of 9.3% held by the Bank

Convenient and award-winning banking

Arion Bank named marketing company of the year in Iceland by ÍMARK – for development and success of digital services

Winner of three international awards for digital solutions and development

Awards from *BAI Global Innovation Awards* and *Retail Banker International*

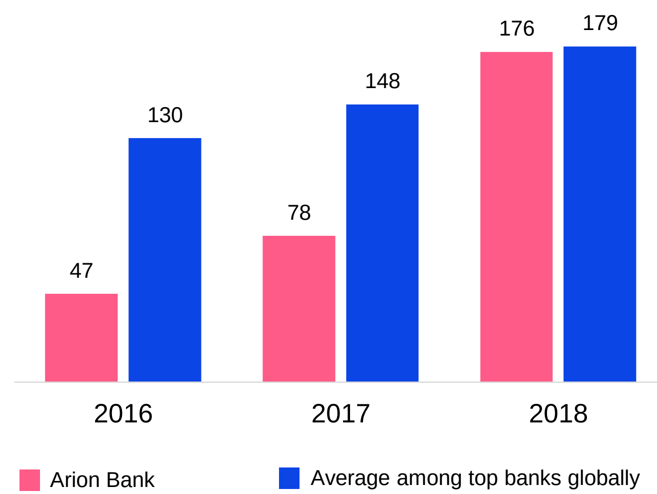
Changes to branches – two service facilities open / four branches close

New service facilities in more strategic locations and focus is on digital solutions

New service strategy and training

Comprehensive service training – integrating digital and personal service

125% increase in digital sales in 2018 – similar to best banks globally



Digital sales per 1.000 customers over 12-month period. According to survey by Finalta

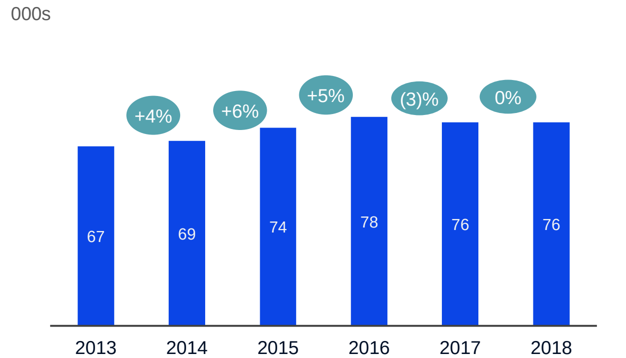
Arion participates in an annual benchmarking study provided by Finalta which objectively assesses our performance against approx. 210 peers worldwide. The study is focused on digital and multichannel benchmarking.

Digital services and the change in customer behavior

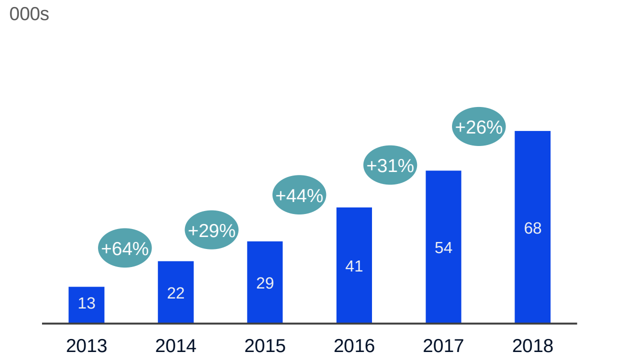
Customers prefer more convenient banking services – Number of Arion app users increase at steady pace

- New digital services introduced have resulted in the number of active app users increasing at a steady pace while number of calls to the call center have decreased
- New digital branches where the focus is on digital solutions and strategic locations have proven popular and have resulted in increase in shorter branch visits
- Our digital journey focuses on reshaping end-to-end customer journeys into fully digital flows, accessible online 24/7
- In 2019 the journey continues with three new digital solutions launching in H1.

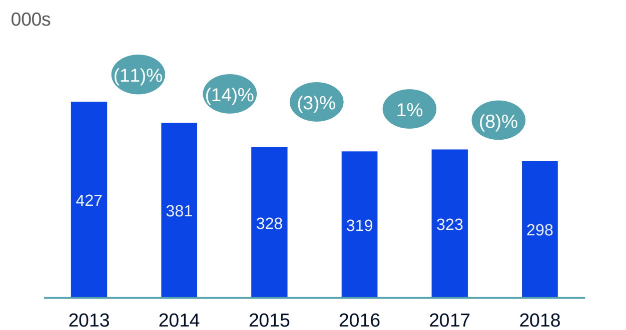
Active online bank users[1]



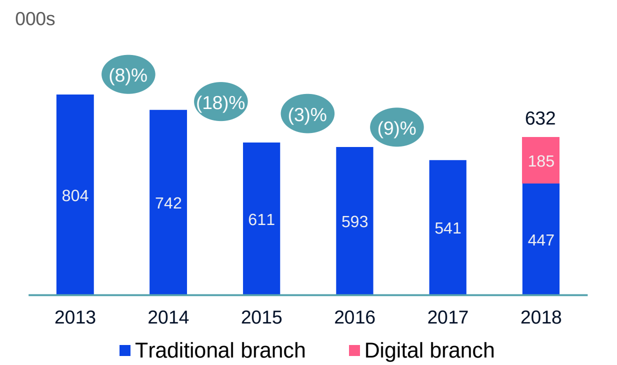
Active Arion App users[1]



Number of calls to the call centre



Number of visits to branches



Source: Company information

1. 30 day active online users/individuals and 30 day active app users, counted on June 30th each year. Definition by Finalta

Sustainability in action in 2018

Arion Bank was recognized by the Center for Corporate Governance at the University of Iceland as a company which had achieved excellence in corporate governance

In 1st place of companies named model companies by Keldan and Viðskiptablaðið

Awarded Equal Pay Symbol – verification that employees are not subject to gender discrimination in salaries

Credit rules now state that social and environmental issues should be considered when evaluating new lending

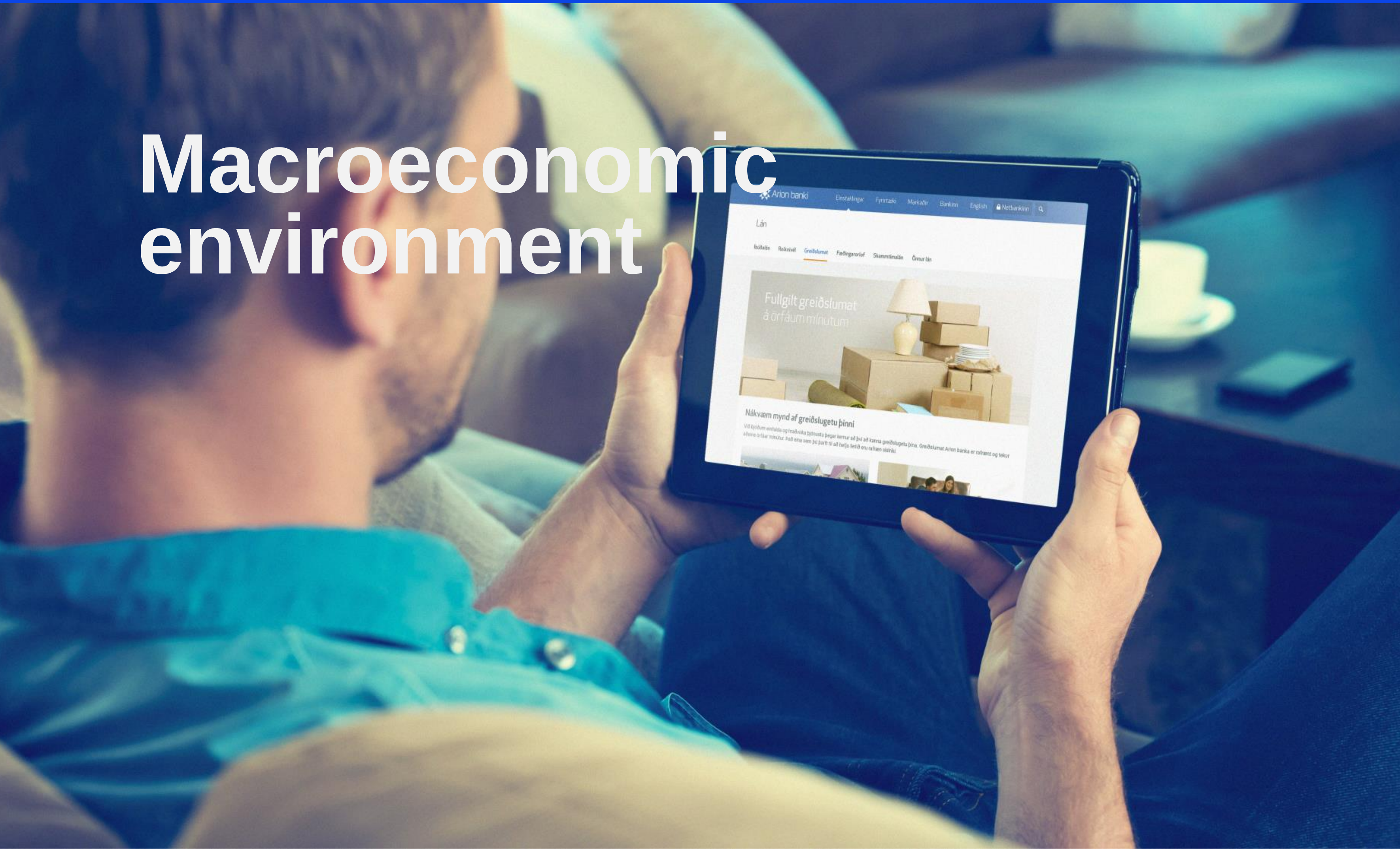
In 17th place on AllBright's list of 329 listed companies in Sweden in terms of gender ratio in management teams

Arion Bank has decided to become a signatory to UNEP Finance Initiative

The Bank is already a signatory to:

- UN Principles for Responsible Investment (2017)
- UN Global Compact (2016)
- CEO Statement of Support for the Women's Empowerment Principles - UN Women and UN Global Compact (2014)

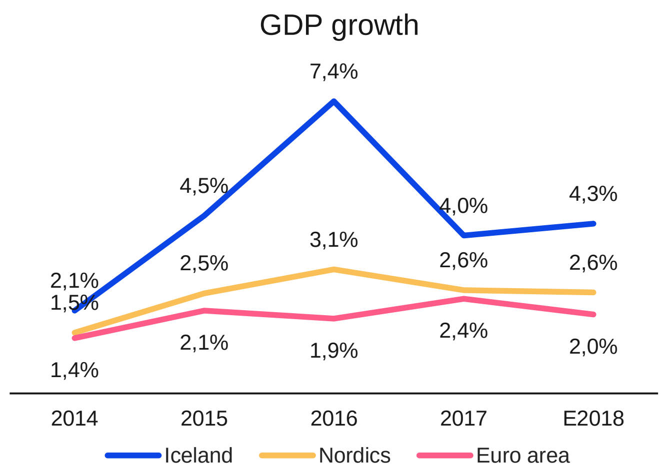
Macroeconomic environment

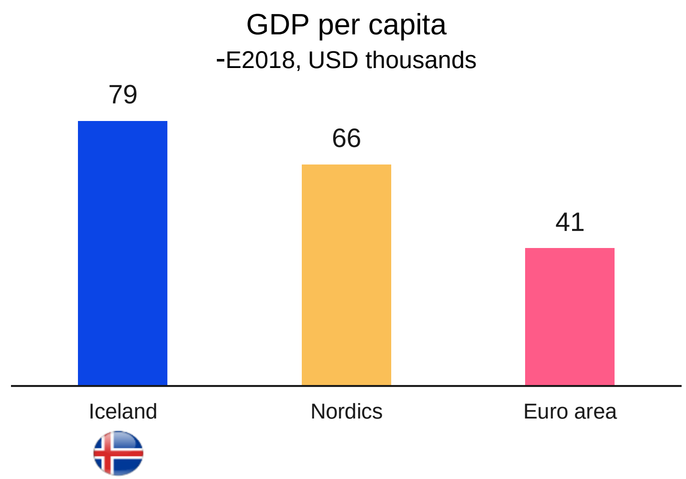


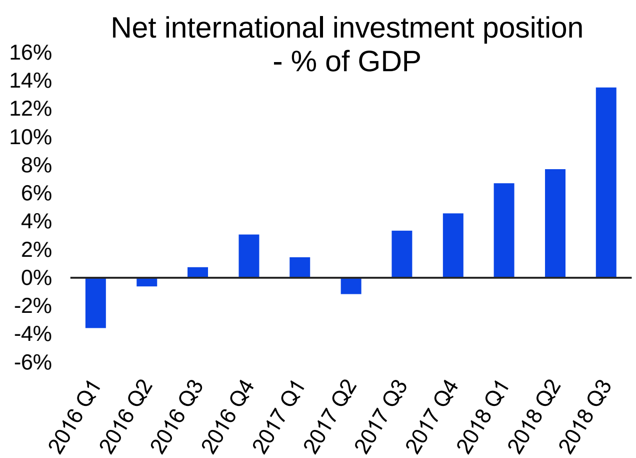
Economic environment is positive

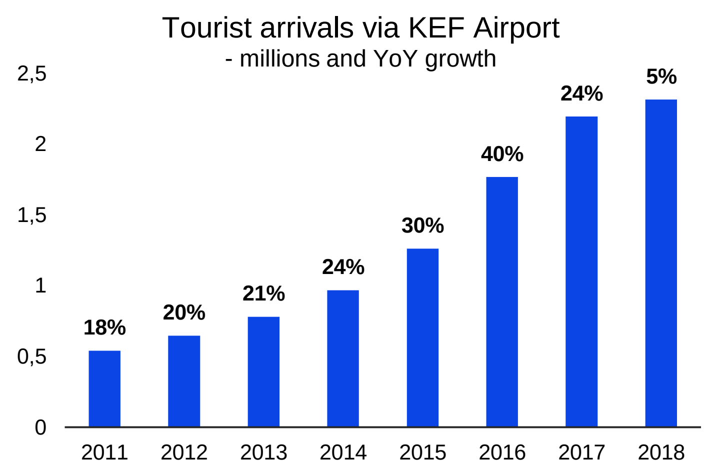
GDP growth strong in 2018 but is expected to slow down

- GDP growth descending to Nordic levels, mainly due to slowdown in the tourist sector
- GDP per capita continues to be one of the highest in the world
- The tourism industry has boomed since 2011. Growth is however slowing down which is a welcomed development
- The infrastructure needs to “catch up” to handle the rapid growth
- Iceland must organize and manage better sensitive natural resources to guarantee sustainability
- Historically Iceland is enjoying its highest positive net international investment position in proportion of GDP







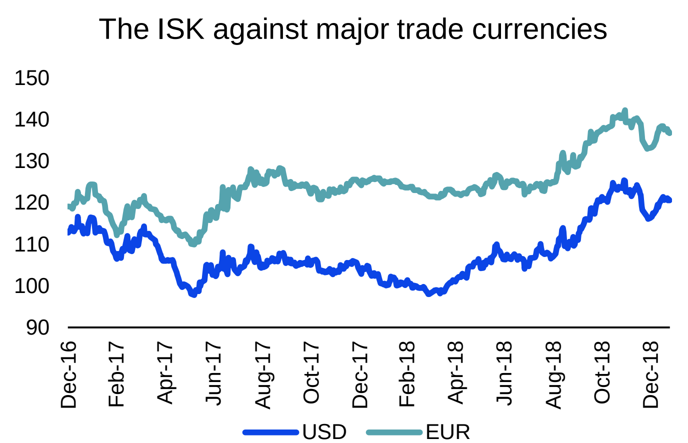


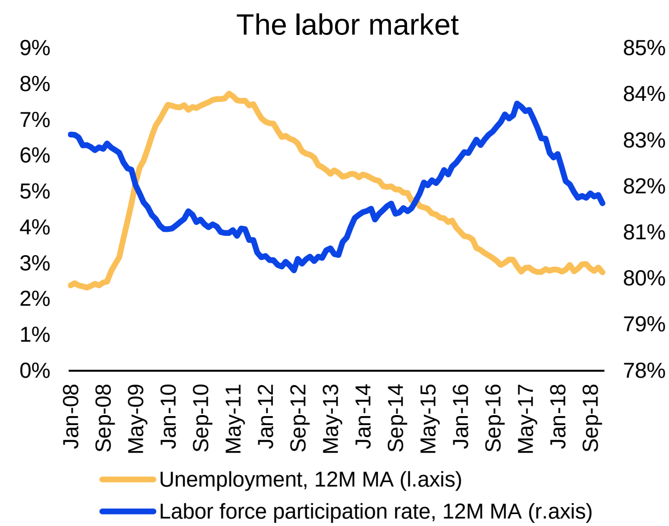
Sources: Icelandic Tourist Board, CBI, Statistics Iceland, Arion Research, IMF

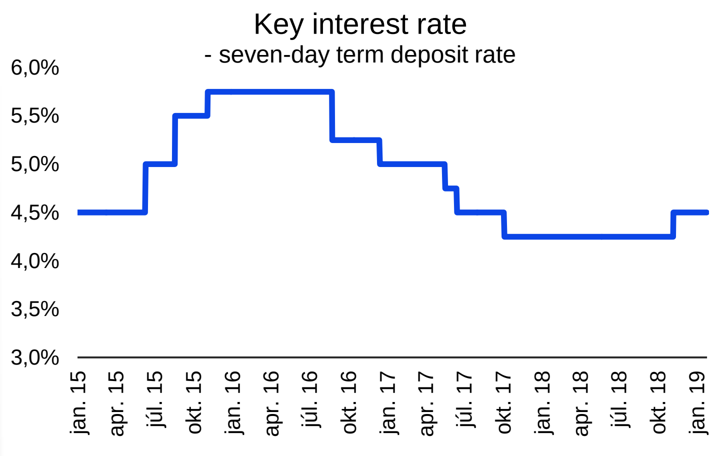
Economy heading towards a soft landing

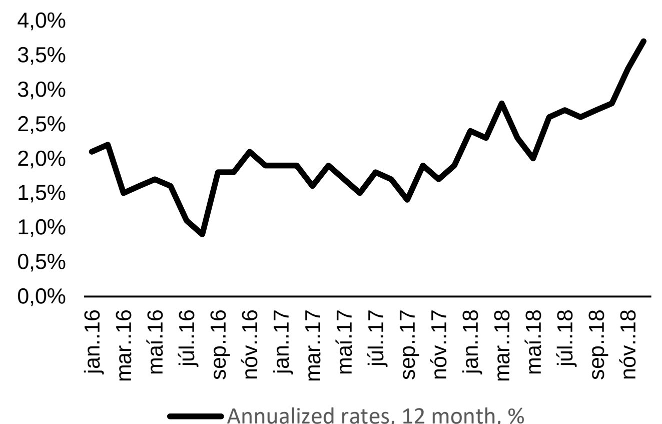
Inflation is rising and is sligtly above the Central Banks target of 2.5%

- ISK volatility has led to interventions from the CBI, who sees FX having a strong impact on inflation
- Pension funds have increased their foreign asset allocation, thus weighing on the ISK
- Inflation is trending upwards due to higher import prices in relation to the weakening of ISK and uncertainty regarding the outcome of the ongoing wage negotiations
- Unemployment remains very low, but expectations of a slight increase are emerging
- The CBI raised its key interest rates in November to counter increased inflationary pressure









Sources: CBI, Statistics Iceland, Arion Research

Q4 2018

Core banking trends continue to be positive

The Bank's net interest margin is at 2.9% up from 2.7% in Q3

Loan growth slowed in Q4 in line with strategy to focus further on net interest margin and returns

Stable commission income and continued strong insurance performance

Net financial income negatively affected by volatile equity and bond markets both in Iceland and Internationally

Operating expenses stable from Q4 2017. Cost has been impacted by significant investments to support the digital strategy, which will remain an ongoing focus

Q4 2018

Headline Figures

Net earnings
ISK 1.6 bn.
Q3 2018:
ISK 1.1 bn.

CET 1
21.2%
31.12.2017:
23.6%

Cost-to-income ratio
60.3%
Q3 2018:
50.3%

Share of stage 3 loans, gross*
2.6%
01.01.2018:
3.5%

Return on equity
3.2%
Q3 2018:
2.3%

Leverage ratio
14.2%
31.12.2017:
15.4%

Number of employees
904
31.12.2017:
949

Mortgages/Total loans
41.1%
31.12.2017:
40.6%

* Following the implementation of IFRS 9 on 1 January 2018 a new measurement is used:
(Gross loans in stage 3 + POCI loans in RISK class 5) / Gross carrying amount of loans to customers

Income statement

Income statement Q4 2018

Positive core banking trends but financial income and further impairments negatively affect earnings

- Valitor is classified as discontinued operations held for sale. 2017 and 2018 numbers have been adjusted accordingly
  - Net earnings of Valitor included in discontinued operations, net of tax
- Core banking revenues (Net interest income, net commission income and insurance income) improved by 8.6% vs. Q4 2017
- Net impairment is unsatisfactory, both single name and stage 1 and 2 according to IFRS 9, partly due to slightly cautious macro expectations
- Effective tax rate of 29% in Q4 is extraordinary high, mainly as the Bank levy is not deductible

	Q4 2018	Q3 2018	Diff%	Q4 2017	Diff%
Net interest income	7,969	7,209	11%	7,063	13%
Net commission income	2,746	2,687	2%	3,124	(12%)
Net financial income	(774)	570	-	1,555	-
Net insurance income	704	984	(28%)	324	117%
Share of profit of associates	11	34	-	(10)	-
Other operating income	294	422	(30%)	90	-
Operating income	**10,950**	**11,906**	**(8%)**	**12,146**	**(10%)**
Salaries and related expenses	(3,584)	(3,129)	15%	(3,460)	4%
Other operating expenses	(3,015)	(2,864)	5%	(2,982)	1%
Operating expenses	**(6,599)**	**(5,993)**	**10%**	**(6,442)**	**2%**
Bank levy	(765)	(938)	(18%)	(784)	(2%)
Net impairment	(573)	(2,651)	-	1,505	-
Net earnings before income tax	**3,013**	**2,324**	**30%**	**6,425**	**(53%)**
Income tax expense	(881)	(973)	(9%)	(1,957)	(55%)
Discontinued operations, net of tax	(516)	(201)	-	(401)	29%
Net earnings	**1,616**	**1,150**	**41%**	**4,067**	**(60%)**

 All amounts in ISK million

Income statement 2018

Net earnings decrease from 2017 due to one-off items

- Core operating income trends positive from 2017
- Net financial income was unusually high in 2017 due to sales of a share in Refresco and other items, but rather low in 2018, both in bonds and equities
- Operating expenses are up 15% from last year mainly due to the reversal of ISK 2.7 billion obligation to the Depositors Guarantee Fund in 2017 and, to a lesser extent, wage increases
- Net impairment increased from last year, primarily due to Primera and positive effects of prepayment of mortgages in 2017
- Discontinued operations affected by reclassification of Valitor
  - Valitor is investing and building for the future to enhance shareholder value

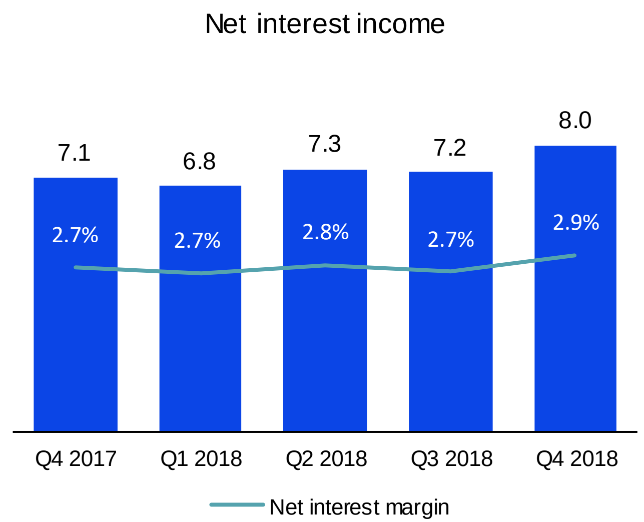
	2018	2017	Diff	Diff%
Net interest income	29,319	28,920	399	1%
Net commission income	10,350	10,211	139	1%
Net financial income	2,302	4,045	(1,743)	(43%)
Net insurance income	2,589	2,093	496	24%
Share of profit of associates	27	(927)	954	-
Other operating income	1,584	2,521	(937)	(37%)
Operating income	**46,171**	**46,863**	**(692)**	**(1%)**
Salaries and related expenses	(14,278)	(13,602)	(676)	5%
Other operating expenses	(12,000)	(9,291)	(2,709)	29%
Operating expenses	**(26,278)**	**(22,893)**	**(3,385)**	**15%**
Bank levy	(3,386)	(3,172)	(214)	7%
Net impairment	(3,525)	312	(3,837)	-
Net earnings before income tax	**12,982**	**21,110**	**(8,128)**	**(39%)**
Income tax expense	(4,046)	(5,966)	1,920	(32%)
Discontinued operations, net of tax	(1,159)	(725)	(434)	60%
Net earnings	**7,777**	**14,419**	**(6,642)**	**(46%)**

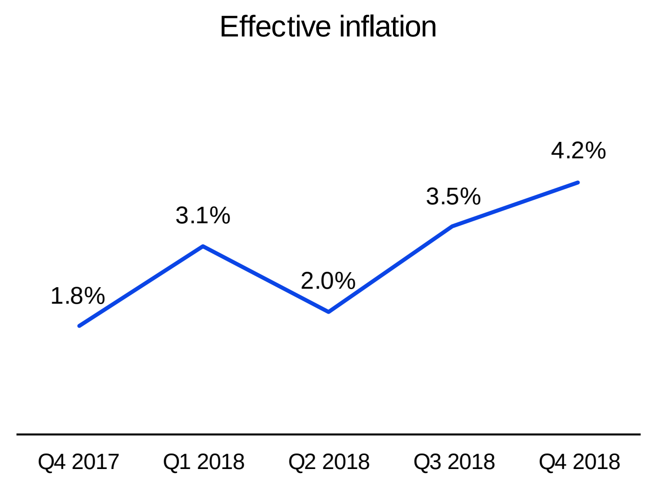
 All amounts in ISK million

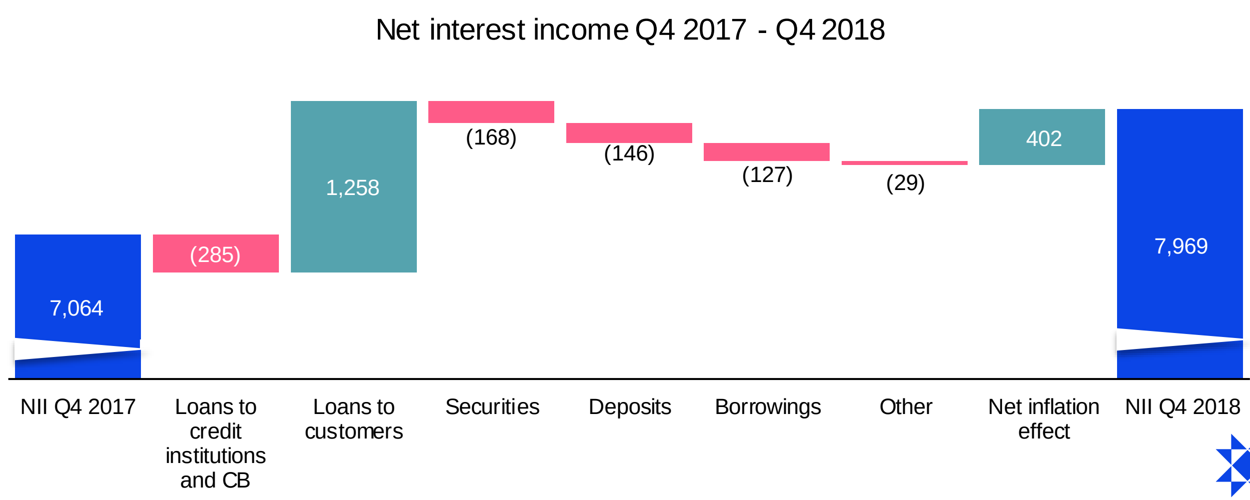
Net interest income

Net interest income and NIM increase in line with strategy

- Strong loan growth YoY
- Significant pick up in NIM from Q4 2017
  - Increase in lending rates
  - Inflation increases net interest income
- Improved liquidity management
  - LCR in FX, with a negative carry has been lowered post IPO
  - Liability management is yielding positive results



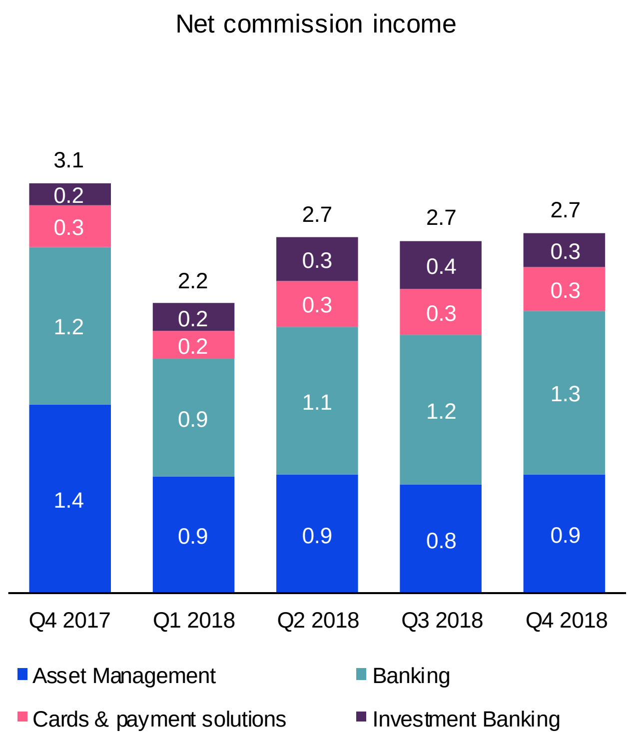




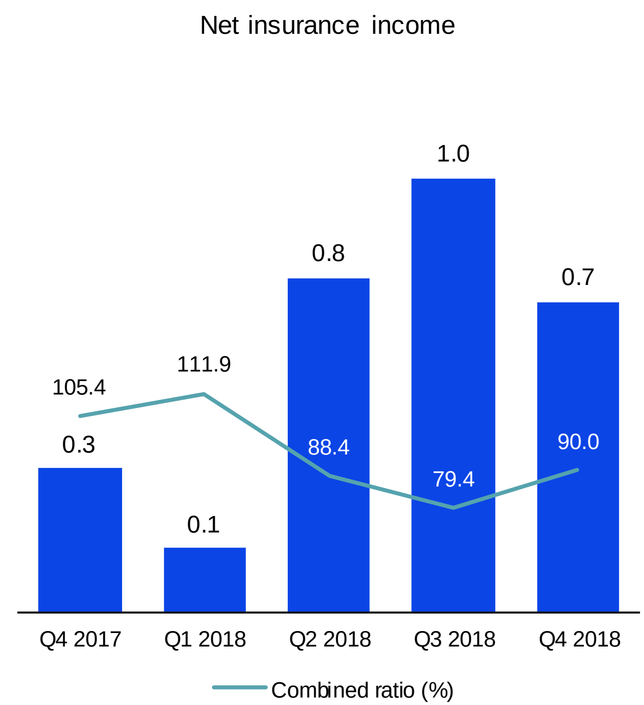
 All amounts in ISK billion

Net commission and net insurance income

Net commission flat but positive momentum in insurance income continues



- Banking divisions are developing well, partially due to strong tourism affecting Retail Banking
- Performance fees in Asset Management lower than in Q4 2017
- Corporate Advisory arm of Investment Banking continues to be volatile but Capital Markets hold a strong position in the market



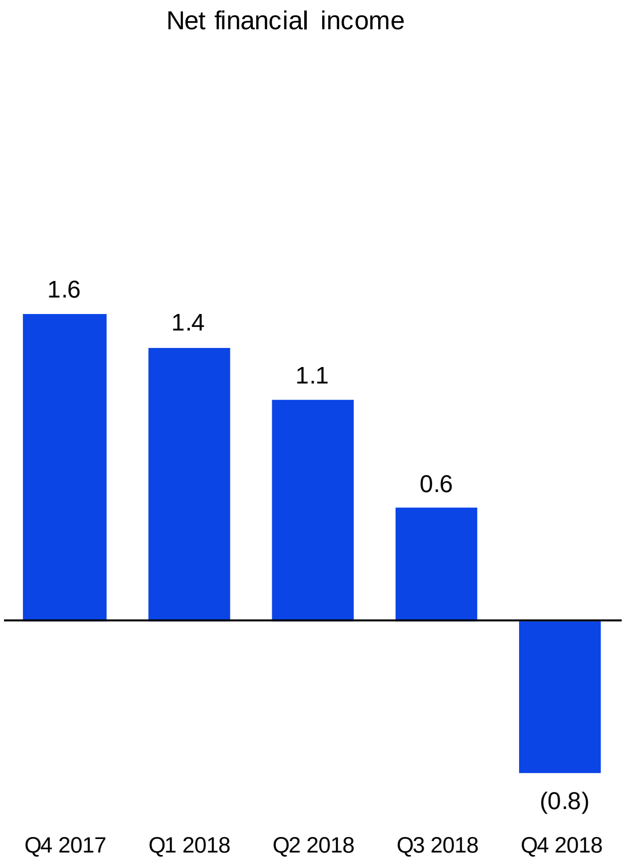
- Insurance is trending well after a difficult Q1 and YoY
- Combined ratio for the year 2018 was 92.3% (98.3% in 2017)
- Life insurance is very stable
- Volatility in non-life, often affected by weather conditions

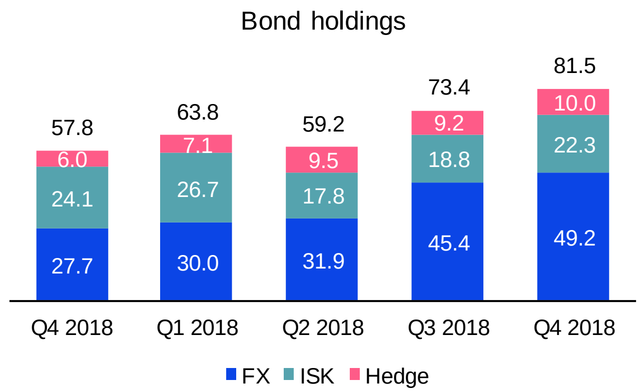
 All amounts in ISK billion

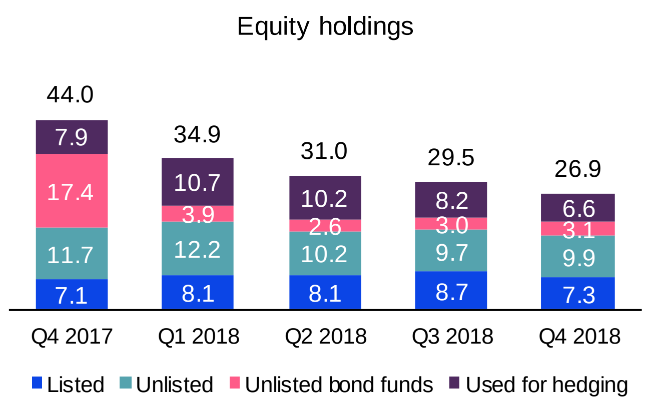
Net financial income

Traditionally positive but turns negative in Q4

- Bond holdings are mainly part of liquidity management
- Equity holdings are mainly strategic positions, to a large part legacy holdings
  - Equity holdings are down over the years
- Returns the bond and equity portfolio have been largely positive through the years
- Portfolio hit by weak markets in general in Q4 and some particular effects:
  - Preference shares in Visa International performed well until Q3 2018, but were down ISK 350 million in Q4
  - Repricing of bonds relating to the airline industry down ISK 360 million in Q4
  - Legacy lending positon was marked down ISK 360 million







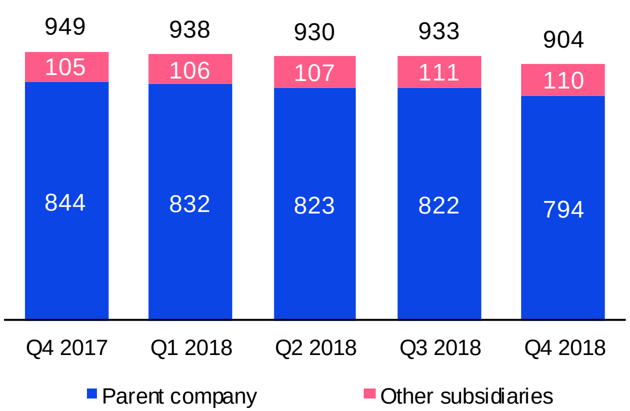
 All amounts in ISK billion

Total operating expenses

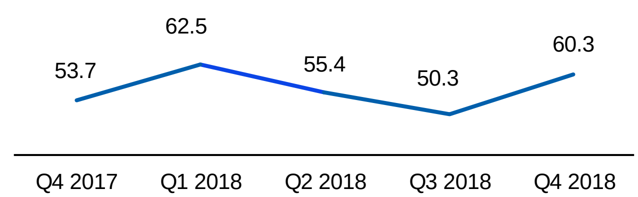
The effects of Valitor are now removed from the FTE and OPEX figures

- Cost-to-income ratio in Q4 negatively affected by negative net financial income
- FTE's at group level decreased by 3.1% from Q3 and 4.7% from Q4 2017
- FTE's at the Bank decreased by 3.4% from Q3 and 5.9% from Q4 2017
- Wage inflation continue to put pressure on salaries expenses and salary expenses are stable despite the reduction in FTE's
- Other operating expenses remain stable and under control
    - Cost of listing was ISK 316 million in 2018 and ISK 626 million in 2017

Number of employees

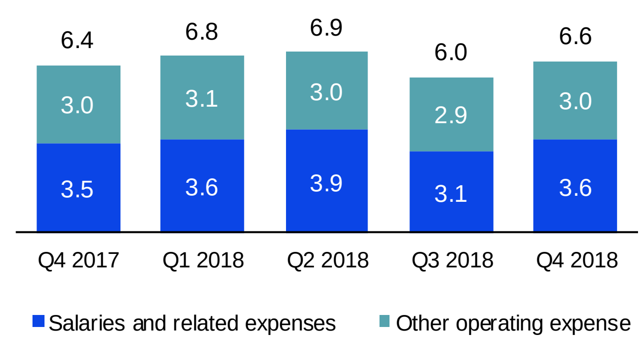


Cost-to-income ratio (%)*



* Cost-to-income ratio (salaries and related expenses + other operating expenses/operating income)

Total operating expenses

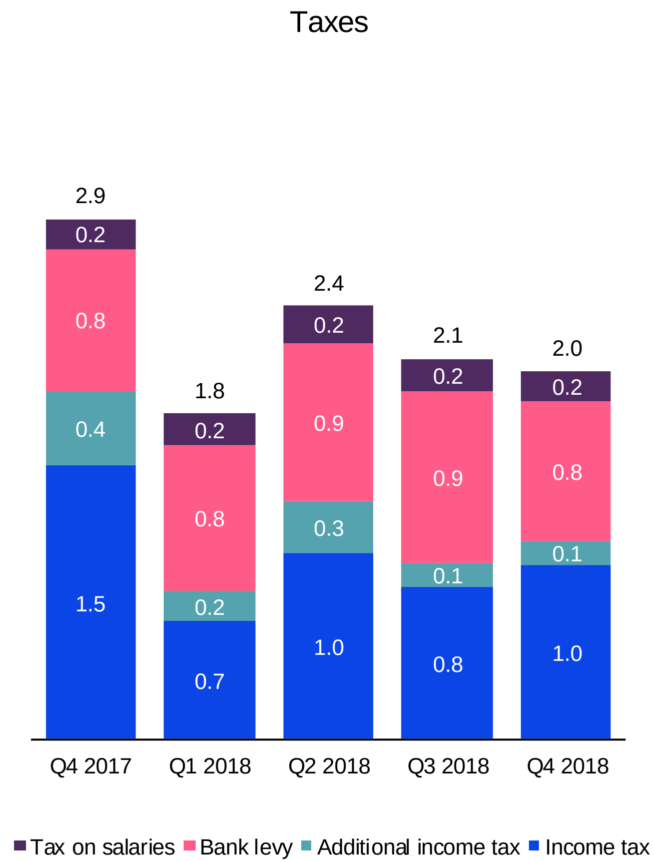


Taxes

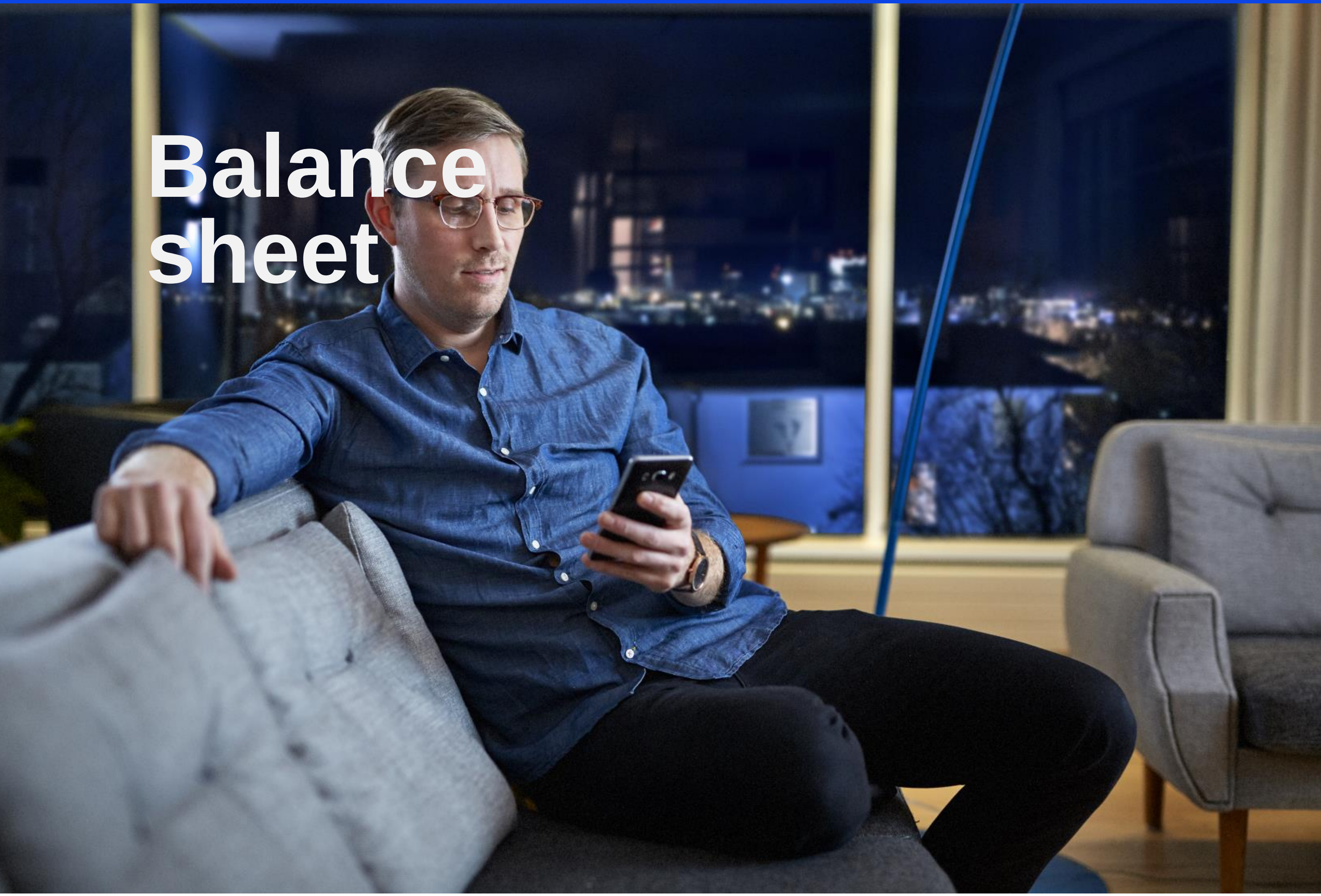
Bank specific taxes in Iceland are extraordinarily high and have a negative effect on ROE

- Icelandic corporate income tax rate is 20%
  - Financial institutions pay additional taxes:
    - Additional income tax which is 6% on taxable income above ISK 1.0 billion
    - Bank levy which is 0.376% of total debt above ISK 50 billion
    - Special tax on salaries 5.5%
- Bank specific taxes represent more than half of Arion Bank tax bill

- *A government appointed committee has just submitted a whitebook on the future of the Icelandic financial system. The committee acknowledges that the government plans to reduce the bank levy linearly from 0.376% to 0.145% from 2020-2023. The Whitebook does not make precise proposals but states that the reduction of bank specific taxes are the best opportunity to lower interest margins in Iceland, taxes which are many times higher than in the neighboring countries*



Balance sheet



Balance sheet - Assets

The balance sheet is strong and simple

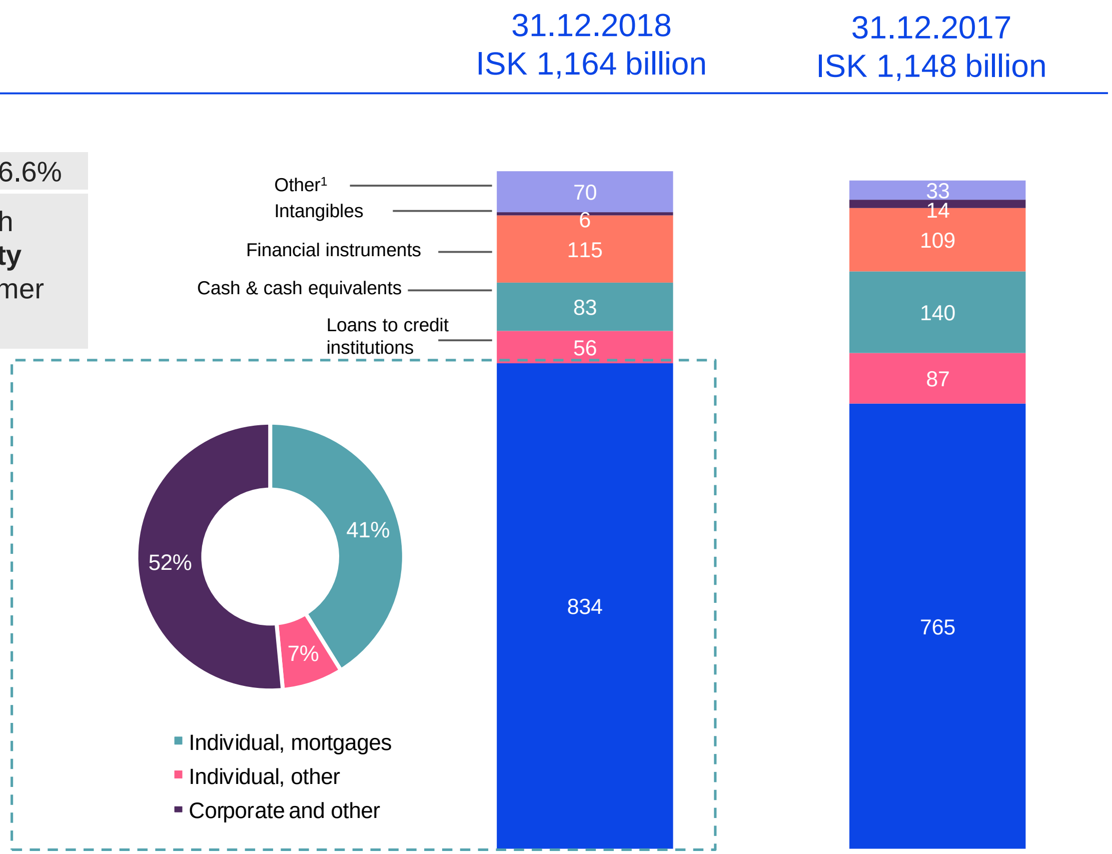
- The balance sheet grew by 1.4% during the year but decreased by 4.5% during Q4
- Loans to customers grew by 9.0% during the year and 1.7% during Q4
  - Lower ISK exchange rate amplifies loan growth which is measured in ISK
  - The loan portfolio is well balanced
- Strong liquidity position despite capital release/dividends during 2018
- Total assets of Valitor now classified as assets and disposal groups held for sale at 31.12.2018. Mostly affecting Loans to credit institutions (ISK 25 billion at 31.12.2017) and Intangible assets (ISK 7 billion at 31.12.2017)
- The assets of Stakksberg (United Silicon) are included in Other. The sales process of the company has been delayed due to regulatory complications

Other and intangibles: 6.6%

ISK 254 billion, of which **ISK 203 billion liquidity reserve** (44% of customer deposits)

Loans to customers
68.3% of total assets

9.0% increase from YE 2017

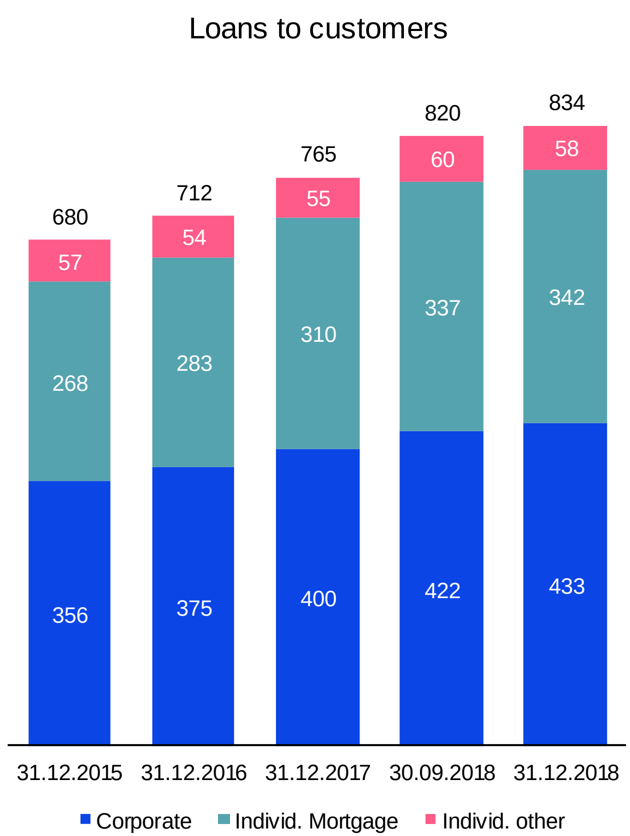


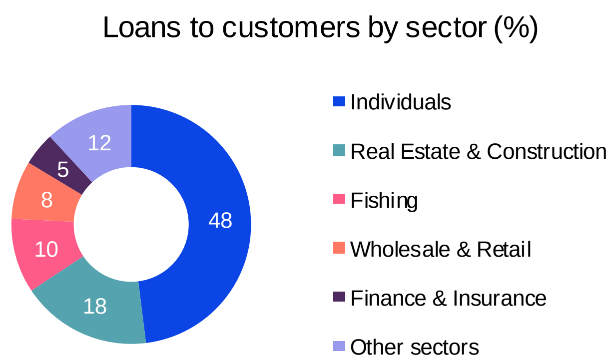
[1]Other includes investment property, investment in associates, tax assets, assets and disposal groups held for sale and other assets

Loans to customers

Loan growth slowed down in Q4 as emphasis was on margins

- Loans to customers increased by 1.7% in Q4
  - 1.5% growth in the mortgage portfolio in Q4, partly due to inflation
  - The corporate loan portfolio grew by 2.6% in Q4, partly through the increase in value of FX denominated loans
  - Good diversification in the corporate loan book
- Demand for new lending remains relatively strong but economic uncertainty relating to the general wage round has negative effect. Shortage of ISK liquidity in the market is likely to affect loan growth and pricing
- The loan book is collateralized 90.6% up from 85.1% in YE 2017
- Exposures to the airline industry was ISK 4.0 billion at the end of the year down from ISK 4.3 billion at the end of Q3





 All amounts in ISK billion

Balance sheet – Liabilities and equity

Strong equity position and well balanced funding

- A share buyback in Q1 and dividend payments in Q1 and Q3 totaling ISK 33.3 billion reduces the equity of the Bank
- Deposits remain stable but combination is better with higher portion from individuals, SME's and corporates
- Active wholesale funding both in Iceland and in the international markets
- Strong equity position and a very high leverage ratio despite capital release

31.12.2018
ISK 1,164 billion

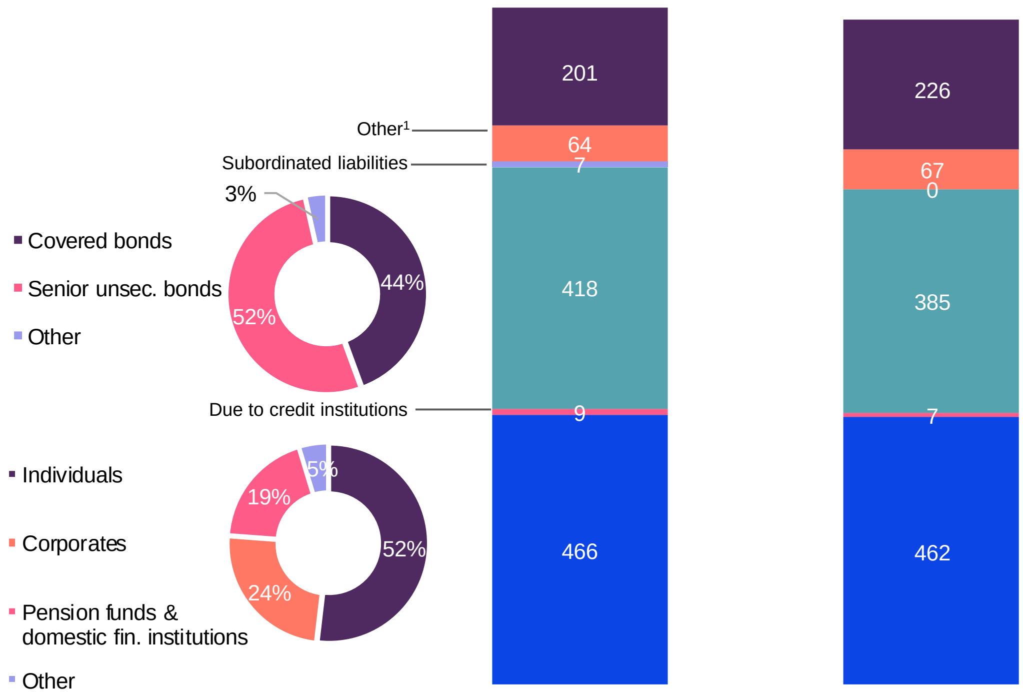
31.12.2017
ISK 1,148 billion

Equity
CET1 ratio 21.2%
Leverage ratio 14.2%

Borrowings (in ISK)
ISK 205 billion
EUR 180 billion
Other currencies 40 billion

Deposits
On demand 70%
Up to 3M 18%
More than 3M 12%

5.6% increase from YE2017



[1] Other includes Financial liabilities at fair value, tax liabilities, Liabilities associated with disposal groups held for sale and Other liabilities

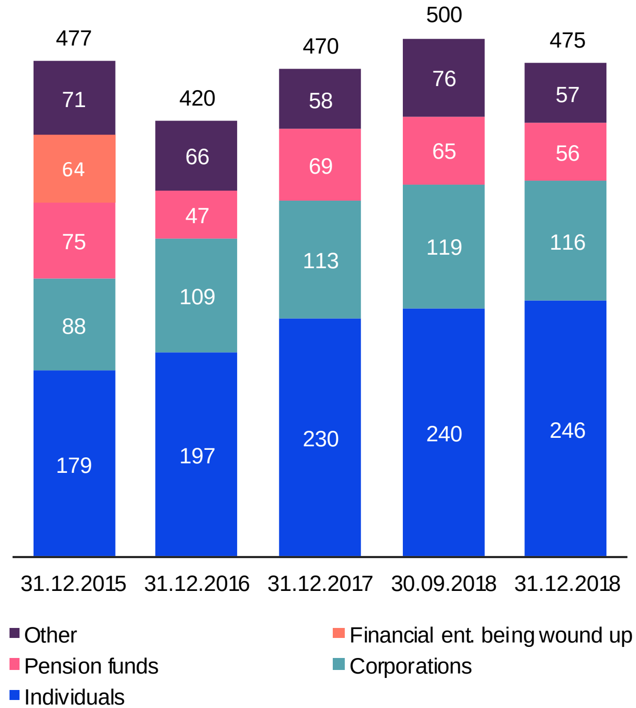
 All amounts in ISK billion

Deposits

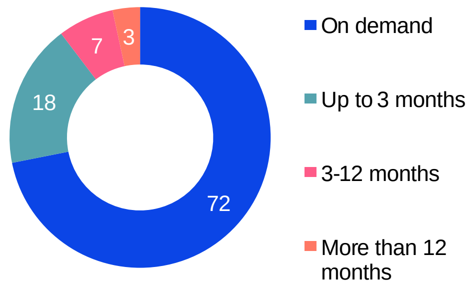
Stable deposit base and favorable changes in composition

- Deposits represent 40% of the Bank's funding
- Deposits from individuals have grown significantly in the last few years
- Improved macro economic conditions reflected in growth in deposits from individuals
- Focus on deposits from individuals and corporates going forward

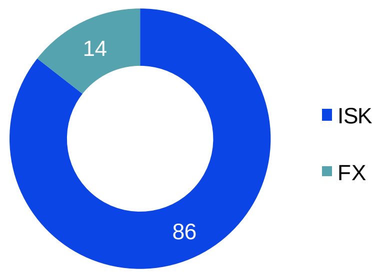
Deposits and due to credit institutions and Central Bank



Maturity of deposits (%)



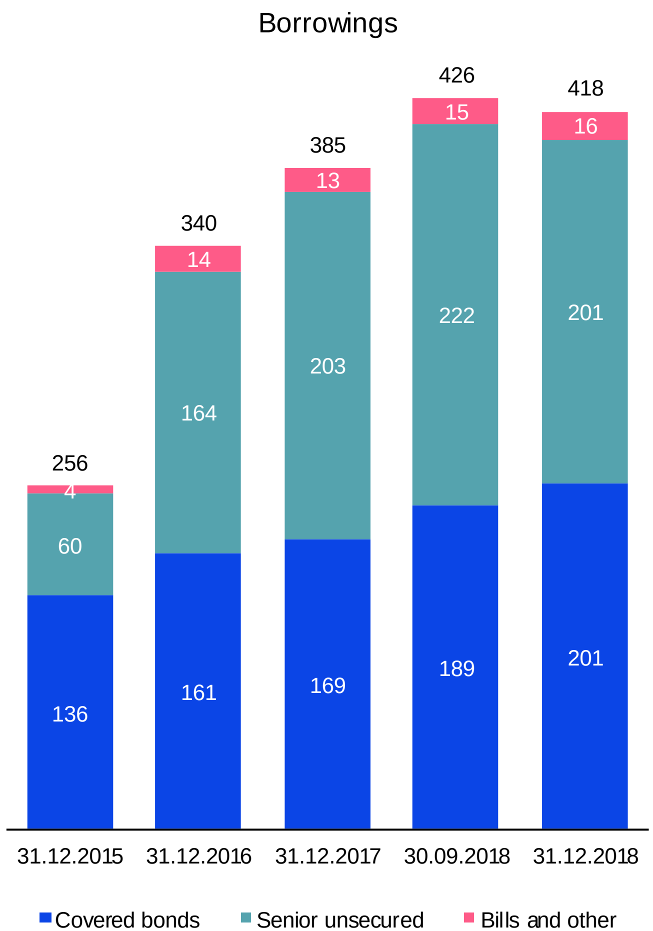
Deposits by currency (%)

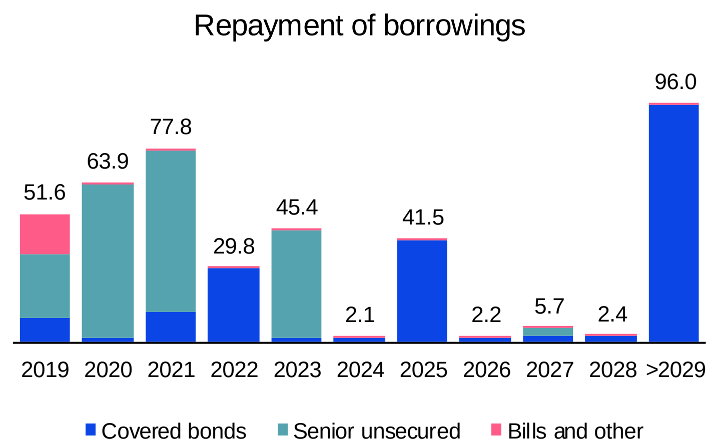


Borrowings

Strong credit rating and well balanced maturity schedule

- The Bank had limited wholesale funding need in Q4
  - Earlier in the year the Bank issued new 5 year, EUR 300 million senior unsecured bond or approx. ISK 37 billion at interest cost equal to 0.65% over interbank rates.
- The Bank issued covered bonds to finance mortgages in the Icelandic market, total of ISK 31.6 billion in 2018, thereof ISK 10.8 in Q4
- Commercial paper issued in 2018 amounted to ISK 31.4 billion, thereof ISK 5.6 in Q4
- The Bank concluded an inaugural Tier 2 issuance totaling SEK 500 million. The bonds have a 10NC5 structure. The bonds were priced at a spread of STIBOR 310
- In December Arion Bank announced tender offer on EUR 300 million notes due in 2019. The Bank received valid tenders of EUR 155 million and accepted all tenders





Ratings - S&P (July 2018)

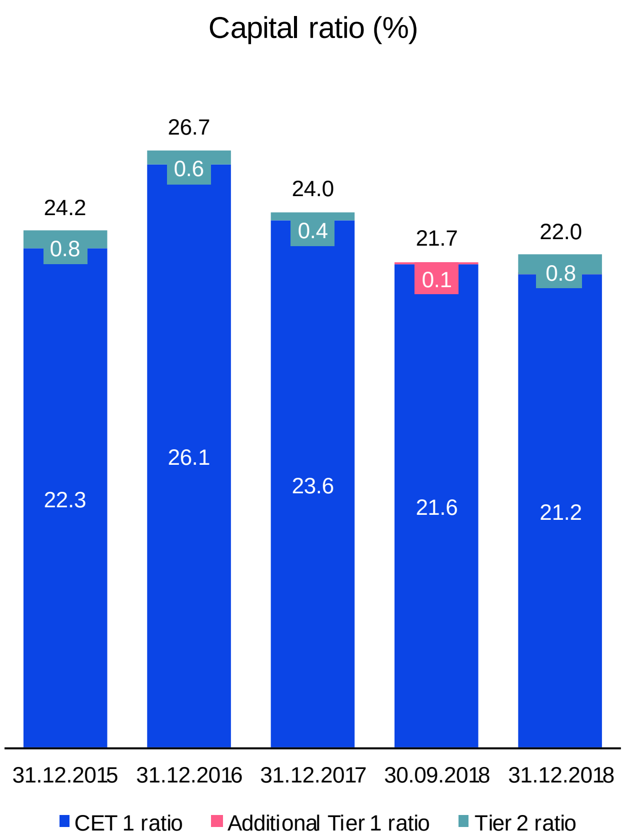
Senior unsecured	BBB+	A
Short term debt	A-2	A-1
Outlook	Stable	Stable

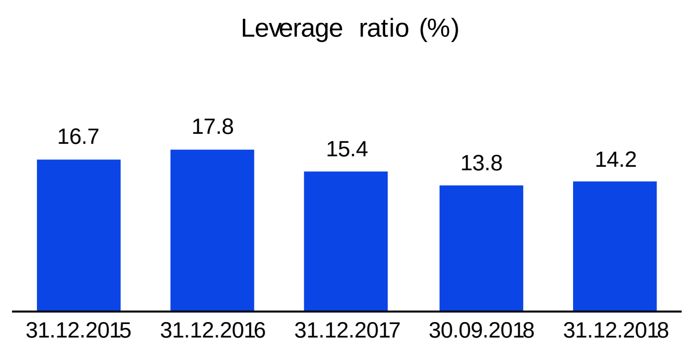
 All amounts in ISK billion

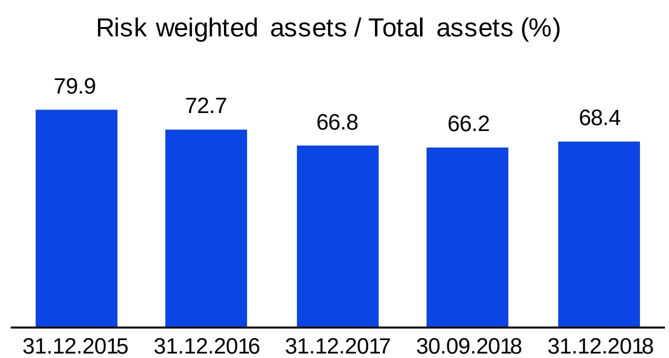
Own funds

Release of surplus capital initiated in Q1 with a share buy back and dividend payments in Q1 and Q3

- Capital ratio increased by 0.3% in Q4 despite proposed dividend payment, primarily due to T2 issuance of 500M SEK
- Arion Bank monitors the debt capital markets to identify the right timing for issuance of Additional Tier 1 (AT1) or further Tier 2 capital instrument in order to optimize the Bank's capital. Such issuance remains subject to market conditions





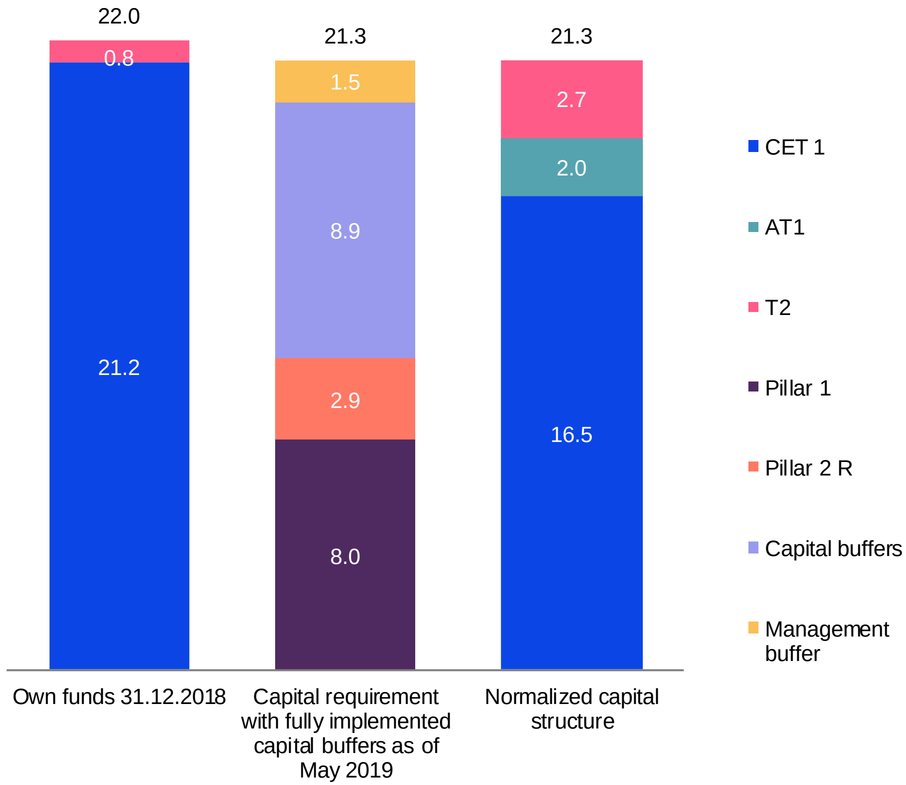


Capital adequacy

Own funds and capital requirements

- In November 2018, the Bank issued a subordinated bond that amounted to ISK 6.5 billion of Tier 2 capital at year-end 2018
- The Bank‘s capital adequacy ratios at year-end 2018 account for a foreseeable dividend distribution of ISK 10 billion, which is in accordance with the decision of the Board of Directors in February 2019
- In October 2018, FME’s concluded the annual Supervisory Review and Evaluation Process (SREP) for the Bank. The Pillar 2 additional requirement is 2.9% of risk-weighted assets based on the Group’s financial statement as at 31 December 2017
- In accordance with FME’s decisions the countercyclical capital buffer in Iceland increases by 0.5% in May 2019 and a further increase of 0.25% comes in to effect in February 2020
- Based on fully implemented capital buffers as at May 2019, the Group’s total regulatory capital requirement is 19.8% of risk-weighted assets
- Taking into account the Bank’s internal management buffer of 1.5%, the Bank’s near-term total capital target is 21.3%. Accordingly, the Bank’s surplus capital was ISK 5.8 billion on 31 December 2018, which is in excess of the ISK 10 billion foreseeable dividend payment

Own funds and capital requirements (%)



Going forward

- Continued focus on Net interest income, Net interest margin and return on capital employed in the Bank's operations
- Cost control continues to be one of the key focus points supported by cost cutting initiatives and effects of the digital strategy
- The intended divestment of Valitor enters a new phase and the aim is for marketing of the company to potential investors to start in Q1 2019
- Arion Bank will continue to explore optimizing capital and will look to issue AT1 or further T2 subject to market conditions. The Bank aims to establish a share buy-back program
- The Bank continues its digital journey with 3 products being launched in H1 2019. The Bank's focus will also be on the integration of a new core banking system, for deposits and payments

Arion Bank is committed to it’s medium term targets

Return on Equity
Exceed **10%**

Loan Growth
Prudent lending **in line with economic growth**

CET 1 Ratio
(Subject to regulatory requirements)
Decrease to circa **17%**

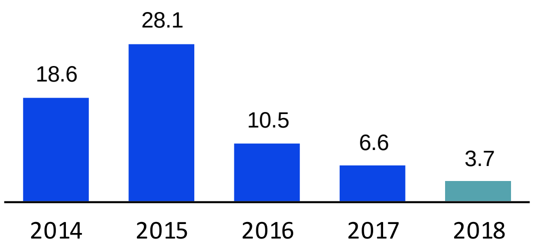
Cost to Income Ratio
Decrease to circa **50%**

Dividend Policy
Pay-out ratio of approximately 50% of net earnings attributable to shareholders through either dividends or buyback of the Bank’s shares or a combination of both. Additional distributions will be considered when Arion Bank’s capital levels are above the minimum requirements set by the regulators in addition to the Bank’s management buffer

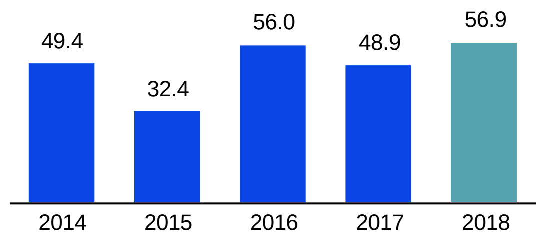
KFI’s and other information

Key financial indicators - annual

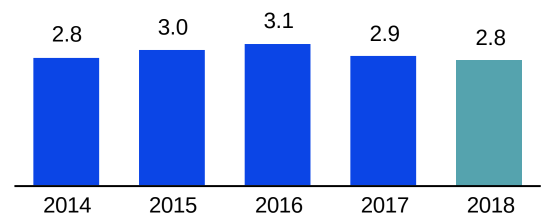
Return on equity (%)



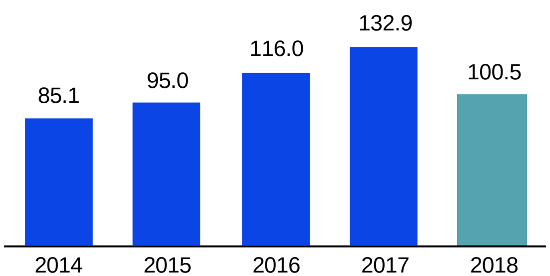
Cost-to-income ratio (%)



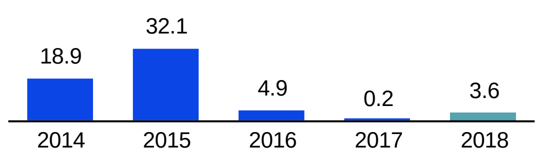
Net interest margin (%)



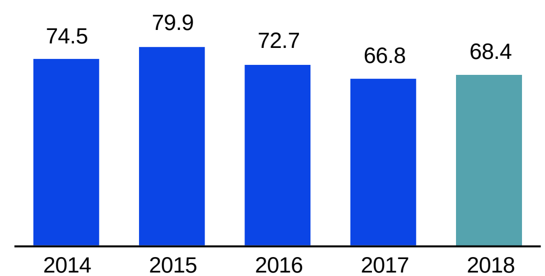
CPI Imbalance – ISK bn.



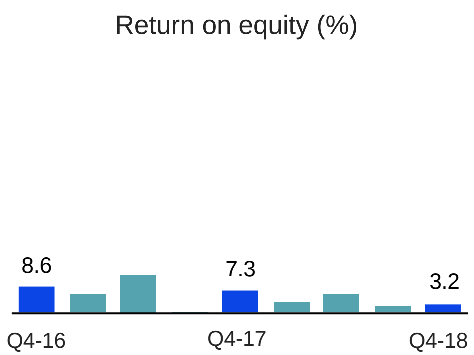
FX Imbalance – ISK bn.

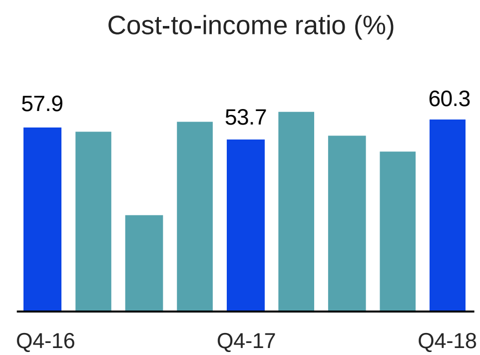


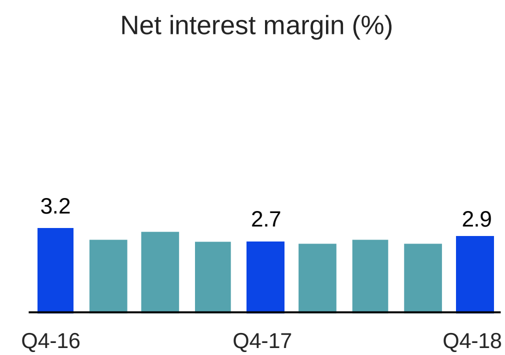
Risk weighted assets / Total assets (%)

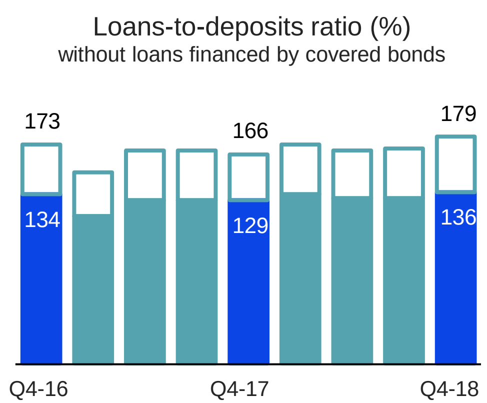


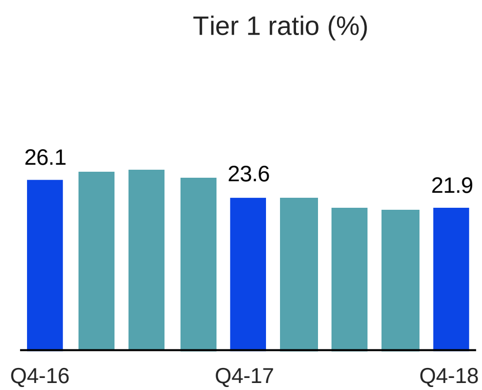
Key financial indicators - quarterly

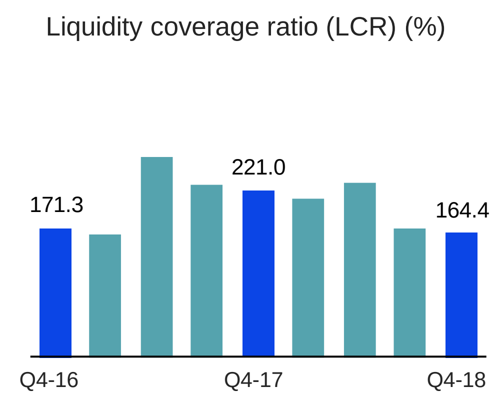












Key figures

Operations	2018	2017	2016	2015	2014	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017
Net interest income	29,319	28,921	29,900	26,992	24,220	7,969	7,209	7,314	6,827	7,064
Net commission income	10,350	10,211	13,978	14,485	13,309	2,746	2,687	2,712	2,205	3,124
Operating income	46,171	46,859	54,546	87,055	54,602	10,950	11,906	12,505	10,810	11,989
Operating expenses	26,278	22,893	30,540	28,247	26,974	6,599	5,993	6,927	6,759	6,443
Net earnings	7,777	14,419	21,741	49,676	28,595	1,616	1,150	3,062	1,949	4,066
Return on equity	3.7%	6.6%	10.5%	28.1%	18.6%	3.2%	2.3%	5.9%	3.6%	7.3%
Net interest margin	2.8%	2.9%	3.1%	3.0%	2.8%	2.9%	2.7%	2.8%	2.7%	2.7%
Return on assets	0.7%	1.3%	2.1%	5.0%	3.0%	0.5%	0.4%	1.1%	0.7%	1.4%
Cost-to-income ratio	56.9%	48.9%	56.0%	32.4%	49.4%	60.3%	50.3%	55.4%	62.5%	53.7%
Cost-to-total assets	2.3%	2.1%	3.0%	2.9%	2.9%	2.2%	2.0%	2.4%	2.4%	2.2%
Balance Sheet										
Total assets	1,164,326	1,147,754	1,036,024	1,011,043	933,735	1,164,326	1,219,529	1,174,844	1,131,768	1,147,754
Loans to customers	833,826	765,101	712,422	680,350	647,508	833,826	819,965	803,694	782,255	765,101
Mortgages	365,820	329,735	298,971	284,784	190,008	365,820	359,960	348,434	340,202	329,735
Share of stage 3 loans, gross	2.9%	-	-	-	-	2.9%	2.9%	-	-	-
Problem loans	-	1.0%	1.6%	2.5%	4.4%	-	-	0.0%	0.0%	1.0%
RWA/ Total assets	68.4%	66.8%	72.7%	79.9%	74.5%	68.4%	66.2%	67.8%	68.8%	66.8%
Tier 1 ratio	21.9%	23.6%	26.1%	23.4%	21.8%	21.9%	21.7%	21.9%	23.6%	23.6%
Leverage ratio	14.6%	15.4%	17.8%	0.0%	0.0%	14.6%	13.8%	14.3%	15.4%	15.4%
Liquidity coverage ratio	164.4%	221.0%	171.3%	134.5%	174.0%	164.4%	169.1%	231.7%	209.9%	221.0%
Loans to deposits ratio	178.9%	165.5%	172.9%	145.0%	142.3%	178.9%	169.2%	168.8%	172.7%	165.5%

Balance sheet

Assets	31.12.2018	30.09.2018	2017	2016	2015	2014
Cash & balances with CB	83	100	140	88	48	21
Loans to credit institutions	56	123	87	80	87	109
Loans to customers	834	820	765	712	680	648
Financial assets	115	109	109	117	133	102
Investment property	7	7	7	5	8	7
Investments in associates	1	1	1	1	27	22
Other assets	69	59	39	32	27	26
Total Assets	**1,164**	**1,220**	**1,148**	**1,036**	**1,011**	**934**

Liabilities and Equity						
Due to credit institutions & CB	9	15	7	8	11	23
Deposits from customers	466	485	462	412	469	455
Other liabilities	64	94	67	65	62	61
Borrowings	418	426	385	339	256	201
Subordinated loans	7	-	-	-	10	32
Shareholders Equity	201	199	226	211	193	161
Non-controlling interest	0	1	0	0	9	2
Total Liabilities and Equity	**1,164**	**1,220**	**1,148**	**1,036**	**1,011**	**934**

 All amounts in ISK billion

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