

ESG Factbook

Íslandsbanki 2025



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	Notes	Unit	2025	2024	2023
Operational Parameters					
Net revenue (Total operating income from financial statement)		ISK bn	67.24	63.06	63.29
Total assets (from financial statement)		ISK bn	1,728	1,607	1,582
Total Equity (balance sheet)		ISK bn	225	227	224
Number of employees (from financial statement)		FTEs	769	772	764
Total space for own operation		m ²	14,952	14,952	15,808
Total space for own operation		m ³	51,629	51,629	55,397
GHG emission intensity					
GHG emissions per megawatt-hour consumed		kgCO ₂ e/MWh	232.3	174.1	196.3
GHG emissions per full-time equivalent (FTEe) employee		kgCO ₂ e/FTEs	1,420.5	1,300.0	1,828.7
GHG emissions per assets		kgCO ₂ e/ISKbn	0.6	16.0	22.1
GhG emissions per unit of revenue		kgCO ₂ e/ISKbn	16.3	4.4	6.2
GhG emissions per unit of space (m ²)		kgCO ₂ e/m ²	73.1	67.1	88.4
GhG emissions per unit of space (m ³)		kgCO ₂ e/m ³	21.2	19.4	25.2
Energy intensity					
Energy per full-time equivalent (FTEe) employee		kWh/FTEs	6,116.0	7,473	7,573
Energy per unit of revenue		kWh/ISKbn	69.9	91.7	91.4
Energy per square meter		kWh/m ²	314.6	385.6	366.0
Energy per cubic meter		kWh/m ³	91.1	111.7	104.4
Waste intensity					
Total waste per full-time equivalent (FTEe) employee		kg/FTEs	54.1	43.2	93.7
Total waste per unit of revenue		kg/ISKbn	0.6	0.5	1.1

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	Notes	Unit	Delta	2025	2024	2023
Carbon offset						
Total emissions offset		tCO ₂ e	0%	1,100	1,100	1,500
Of which verified carbon credits		tCO ₂ e	0%	1,100	1,100	1,500
Of which non-verified offsetting projects		tCO ₂ e				
Greenhouse Gas Emissions						
Scope 1	1	tCO ₂ e	-122%	2	4	19
Scope 2 (location-based)	2	tCO ₂ e	-9%	46	50	71
Scope 2 (market-based)		tCO ₂ e		922	N/A	N/A
Total Scope 1 and 2 (location-based)		tCO ₂ e	-13%	48	54	90
Total Scope 1 and 2 (market-based)				924	N/A	N/A
Scope 3	tCO ₂ e	9%	1,045	950	1,307	
Total Scope 1, 2 & 3 emissions (location-based)	tCO ₂ e	8%	1,092	1,005	1,397	
Total Scope 1, 2 & 3 emissions (market-based)	tCO ₂ e		1,970	N/A	N/A	
Scope 1 - Details						
Total Scope 1 emissions		tCO ₂ e	-122%	2	4	19
Mobile fuel combustion	3	tCO ₂ e	-122%	2	4	19
Scope 2 - Details						
Total Scope 2 emissions		tCO ₂ e	-8%	46	50	71
Electricity		tCO ₂ e	-4%	17	18	25
Heating		tCO ₂ e	-10%	29	32	46

Scope 3 - Upstream emissions						
Category 1: Purchased goods and services						
Total emissions	tCO ₂ e	26%	582	433	836	
Non-production-related procurement	tCO ₂ e	26%	582	433	836	
Furniture	4 tCO ₂ e	100%	73	0	4	
Paper	5 tCO ₂ e	100%	2	0	6	
Electronic items	6 tCO ₂ e	38%	34	21	520	
Food for canteen	7 tCO ₂ e	29%	468	330	299	
Electricity usage in data centers	8 tCO ₂ e		7	N/A	6	
Other items	9 tCO ₂ e		0	82	1	
Category 2 Capital goods						
Total emissions	tCO ₂ e	100%	40	0	101	
Vehicles	10 tCO ₂ e	100%	40	0	101	
Category 3: Fuel-and energy related activities						
Total emissions	tCO ₂ e	-1060%	2	17	24	
Upstream emissions of purchased fuels	tCO ₂ e	-225%	0	1	4	
Upstream emissions of purchased electricity	tCO ₂ e	86%	1	0	0	
Transmission and distribution (T&D) losses	tCO ₂ e	-5233%	0	16	20	
Category 4: upstream transportation and distribution						
Total emissions	11 tCO ₂ e		N/A	N/A	N/A	
Road transportation	tCO ₂ e		N/A	N/A	N/A	
Category 5: Waste generated in operations						
Total emissions			0	2	13	
Transport, disposal and reatment of waste	12 tCO ₂ e	-467%	0	2	13	
Category 6: Business travel						
Total emissions			-16%	210	244	170
Air travel	13 tCO ₂ e	-12%	208	232	161	
Car travel	tCO ₂ e	-504%	2	11	9	
Category 7: Employee commute						
Total emissions	14		211	255	178	
Bus commute	tCO ₂ e	-136%	3	7	8	
Car commute	tCO ₂ e	-19%	208	248	170	

Notes

1. The Bank had aims of eliminating all fossil fuel driven vehicles excluding one vehicle used for specific purposes in 2022 .
2. Because of a change in methodology by the Environmental Agency of Iceland, there is a significant decrease in the coefficient between years. <https://uos.is/umhverfi/loft/losun-grodurhusalofttegunda/losunarstular>
3. The Bank had aims of eliminating all fossil fuel driven vehicles excluding one vehicle used for specific purposes in 2022.
4. Breakdown for furniture figures was not available previous years. It was categorized under other items.
5. Breakdown for paper figures was not available previous years. It was categorized under other items.
6. Decrease in Electronic is due to fewer purchases of large screens in 2025 and change in coefficient between years.
7. We have data for lager scope of food and drink purchased for the Bank, resulting in more accurate results
8. We did not have a dedicated data-center breakdown in previous years, and these items were therefore reported under "Other".
9. Other items previously included Furniture, electronic items, data centers and paper.
10. In 2025 5 vehicles were purchased.
11. The Bank was unable to asses upstream transportation and distribution as it lacked the weight of the farm. However, this has been an insignificant category since the Bank started measuring its carbon footprint.
12. The carbon footprint shows lower number between 2024-2025 but we have reasone to belive it is relatively similar to previous year.However, this has been an insignificant category since the Bank started measuring its carbon footprint.
- 13.Change in emissions due to a significant decrease in emissions for flights due to a large-scale correction, as previous data was impacted by low passenger numbers during the pandemic. The new factors reflect a return to normal, fuller flights.
14. Change between years can be related to new methodology from Klappir with the commute survey.

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	Notes	Unit	2025	2024	2023
Energy consumption					
Total energy consumption		kWh	4,421,867	5,731,316	7,108,479
Fossil fuels		kWh	7,238	20,431	63,277
Electricity		kWh	1,499,737	1,447,098	1,862,036
Heating		kWh	2,914,893	4,263,787	5,183,166
Direct energy consumption		kWh	7,238	20,431	63,277
Indirect energy consumption		kWh	4,414,630	5,710,885	7,045,202
Energy mix					
Total energy consumption		kWh	4,421,867.4	5,766,121	7,108,479
Fossil fuel		%	24.3	0.4	1.2
Renewables		%	69.5	99.6	98.8
Nuclear		%	6.2	0	0
Fuel consumption					
Total fuel consumption		kg	609.5	1,447	5,204
Gasoline or Petrol		kg	51.2	1,263	54,528
Diesel fuel		kg	558.3	184	676
Water consumption					
Total water withdrawal		1 m ³	56,021	78,814	10,317
Cold water		m ³	5,764	5,335	13,652
Hot water		m ³	50,257	73,479	89,365
Electricity mix					
Total electricity consumption		kWh	1,499,737	1,487,070	1,862,036
Fossil fuels		2 %	0	N/A	N/A
Renewables		2 %	0	N/A	N/A
Nuclear		2 %	0	N/A	N/A
Upstream transportation and distribution					
Total transportatation and distribution		3 tonne	N/A	N/A	N/A
Air transportation		tonne	N/A	N/A	N/A
Marine transportation		tonne	N/A	N/A	N/A
Road transportation		tonne	N/A	N/A	N/A

Waste treatment

Total waste generation	kg	41,588.0	33,352	71,422
Sorted waste	kg	32,204.0	21,606	42,159
Unsorted waste	kg	9,384.0	11,746	29,263
Recovered waste	kg	41,543.0	30,472	48,009
Disposed waste	kg	45.0	2,880	23,413
Percentage of waste sorted	%	77.4	64.8	59.0
Percentage of waste recovered	%	99.9	91.4	67.2

Paper management

Total weight of printed papers	4 kg	N/A	N/A	N/A
Total amount of printed paper	4 pages	N/A	N/A	N/A
of which color print	4 pages	N/A	N/A	N/A
of which black/white print	4 pages	N/A	N/A	N/A
Duplex	4 pages	N/A	N/A	N/A

Notes

1. Water Decrease is mainly due to the sale or the exclusion of foreclosed properties within the assessment.
2. Before 2023 Guarantees of Origin, GOs, were not included in the Icelandic grid as it is a closed system. Therefore the location-based emissions were the same as market-based emissions.
3. The Bank was unable to asses upstream transportation and distribution as it lacked the weight of the farm. However, this has been an insignificant category since the Bank started measuring its carbon footprint.
4. Klappir do not provide information on breakdown of paper management.

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	Notes	Unit	2025	2024	2023
Environmental management					
Does your company follow a formal Climate Management Plan?	1	yes/no	yes	yes	yes
Does your company follow specific waste, water, energy, and/or recycling policies?	2	yes/no	yes	yes	yes
Does your company use a recognized energy management system?		yes/no	no	no	no
Climate oversight					
Does your Senior Management manage climate-related risks?	3	yes/no	yes	yes	yes
Does your Board of Directors oversee climate-related risk?	4	yes/no	yes	yes	yes
Climate risk mitigation					
Total annual investment in climate-related infrastructure, resilience, and product development	5	ISK m	N/A	N/A	N/A
assessment					
Are ESG factors considered in relation to lending and/or investments?	6	yes/no	yes	yes	yes
Are ESG factors considered in connection with the development of new and existing products?	7	yes/no	yes	yes	yes
Does the company offer employees regular education on ESG factors?	8	yes/no	yes	yes	yes
Has the company measured the carbon footprint from its loan and investment portfolios?	9	yes/no	yes	yes	yes
Has the company's board of directors approved and published targets for reduction of greenhouse gas emissions?	10	yes/no	yes	yes	yes
Does the company publish a discussion of sustainability risk and climate risk in compliance with international Task Force on Climate-related Financial Disclosures (TCFD) criteria?	11	yes/no	yes	yes	yes

Notes

1. Please view the Bank's Sustainability Policy, Chapter 2 on environmental issues: <https://www.islandsbanki.is/en/product/about/policy-on-sustainability-en>.
2. The Bank had aims of sorting 90% of all waste by 2025. The Bank did not reach this target at end-of-year 2025 but has significantly increased share of waste sorted. This has been implemented through better monitoring of waste from the head office, among other actions.
3. The CEO is responsible for executive the sustainability Policy and has appointed a Sustainability Committee as a main building block of the governance structure. The Sustainability Committee is a formal forum for reviewing and discussing matters related to the Bank's sustainability strategy formulation and the banks's commitments regarding sustainability. the Committee is independent from credit committees and needs to approve proposals for credit cases before they are included in the Sustainable Financing Framework. The CEO is a member of the committee and has senior representatives from the business units, Risk Managments, and Strategy & Sustainability.
4. The Board of Directors has approved the Sustainability Policy and sets the Bank's strategy and risk appetite in terms of sustainability risk. The Board is regularly updated on corporate sustainability matters and the usage of the Bank's Sustainable Financing Framework. The Corporate Governance, Compensation, and Human Resource subcommittee of the Board assists the Board in fulfilling its oversight responsibilities concerning sustainability. The monthly Risk Dashboard includes a section on current sustainability risk and the Bank's ICAAP methodology mandates a separate chapter on possible future sustainability risk, both at the Board-level.
5. The Bank cannot provide breakdown for this cost.
6. Yes. Sustainability risk was integrated into the Bank's risk model for corporate lending in beginning of 2025.7. Yes. Sustainability risk is considered as part of the formal product approval process. The director of sustainability is part of the approval process.
8. Yes, in 2025 the Bank hosted numerous workshops and open educational meetings for employees.
9. The Bank has issued reports on financed emissions every year since 2019. Emissions of the loan and investment portfolio in 2025 is available in the Bank's 2025 Annual and Sustainability report.
10. The Bank's objective is to achieve net-zero emissions including the financed emissions from the loan portfolio by 2040. See: https://cdn.islandsbanki.is/image/upload/documents/Road_to_net_zero_2022.pdf.
11. Yes, as part of the Pillar 3 risk report.

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Nasdaq Social

	Notes Unit	2025	2024	2023
CEO Pay Ratio				
CEO Salary & Bonus (X) to median FTE Salary	1 X:1	N/A	N/A	4.60
Does your company report this metric in regulatory filings	1 yes/no	N/A	N/A	yes
Gender Pay Ratio				
Median total compensation for men (X) to median total compensation for women	1 X:1	N/A	N/A	1.3
Outcome of equal pay certification	%	0.1	0.2	0.2
Employee Turnover				
<i>Full-time Employees</i>				
Year-over-year change for full-time employees	1 %	N/A	N/A	10.7
Dismissal	1 %	N/A	N/A	3.5
Retirement	1 %	N/A	N/A	1.7
Job transition	1 %	N/A	N/A	5.5
Death	1 %	N/A	N/A	N/A
<i>Part-time employees</i>				
Year-over-year change for part-time employees	1 %	N/A	N/A	11.8
Dismissal	1 %	N/A	N/A	2.0
Retirement	1 %	N/A	N/A	7.8
Job transition	1 %	N/A	N/A	2.0
Death	1 %	N/A	N/A	N/A
<i>Gender</i>				
Men	1 %	N/A	N/A	9.9
Women	1 %	N/A	N/A	11.5
<i>Age</i>				
<20	1 %	N/A	N/A	0.0
20-29	1 %	N/A	N/A	4.4
30-39	1 %	N/A	N/A	14.6
40-49	1 %	N/A	N/A	9.8
50-59	1 %	N/A	N/A	7.6
60-69	1 %	N/A	N/A	21.7
70+	1 %	N/A	N/A	N/A
Gender Diversity				
Percentage of women in enterprise	1 %	56	58	55
Women	1 no.	468	480	418
Men	1 no.	365	374	342
Other	1 no.	0	0	0
<i>Entry- and Mid-level Positions</i>				
Percentage of women in entry- and mid-level positions	1 %	N/A	N/A	56.3
Women	1 no.	N/A	N/A	373
Men	1 no.	N/A	N/A	289
Other	1 no.	N/A	N/A	N/A
<i>Senior- and Executive-level Positions</i>				
Percentage of women in senior- and executive-level positions	1 %	N/A	N/A	45.9
Women	1 no.	N/A	N/A	45
Men	1 no.	N/A	N/A	53
Other	1 no.	N/A	N/A	0

Temporary Worker Ratio

Full-time positions	1 %	N/A	N/A	26
Total enterprise headcount held by part-time employees	1 no.	N/A	N/A	6.4
Total enterprise headcount held by contractors and/or consultants	1 no.	N/A	N/A	0

Non-Discrimination

Does your company follow a sexual harrassment and/or non-discriminatory policy?	2 yes/no	yes	yes	yes
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Injury Rate

Total number of injuries and fatalities, relative to the total workforce	%	2.4	0.0	0.0
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Global Health & Safety

policy	3 yes/no	yes	yes	yes
Total absence from work (X) to total working hours of all employees	X:1	N/A	N/A	0.03
Absence from work due to long-term illness (X) to total working hours of all employees	X:1	N/A	N/A	0.013
Absence from work due to short-term illness (X) to total working hours of all employees	X:1	N/A	N/A	0.013

Child & Forced Labor

Does your company follow a child labor policy?	4 yes/no	yes	yes	yes
Does your company follow a forced labor policy?	yes/no	yes	yes	yes
If yes, do your child and/or forced labor policy cover suppliers and vendors?	yes/no	yes	yes	yes

Human Rights

Does your company publish and follow a human rights policy?	5 yes/no	yes	yes	yes
If yes, does your human rights policy cover suppliers and vendors?	6 yes/no	yes	yes	yes

Other social factors selected based on sector and internal materiality assessment

Does the company have procedures for detection and disclosure that are presented effectively to employees?	7 yes/no	yes	yes	yes
Are the company and its products accessible to marginalised groups, small companies, or communities?	8 yes/no	yes	yes	yes
Does the company offer sustainable loans that support the Government's social objectives?	9 yes/no	yes	yes	yes
Are managers assigned responsibility for ethical marketing and reputational risk?	10 yes/no	yes	yes	yes
Is there a plan for human resource development that includes targets for recruitment, staff development, and turnover?	11 yes/no	yes	yes	yes
Has the company board of directors approved and published equal rights objectives?	12 yes/no	yes	yes	yes

Notes

1. Not reported in 2024 and 2025. See sheet ESRS Social.
2. Íslandsbanki's human resources policy stresses equal opportunity and working systematically to combat discrimination, sexual harassment, and bullying: <https://www.islandsbanki.is/en/product/about/human-resources-strategy>.
3. Íslandsbanki cares about its employees' well-being and supports their health in a number of ways, in line with its human resources policy. The policy discusses the importance of an encouraging work environment, among other topics: <https://www.islandsbanki.is/en/product/about/human-resources-strategy>.
4. Íslandsbanki's Sustainability Strategy states that the Bank will not do business with any party that is connected in any way with child labour or forced labour: <https://www.islandsbanki.is/en/product/about/policy-on-sustainability-en>.
5. The Bank stresses respect for human rights and refusing to conduct business that is connected with any type of human rights violations; e.g., discrimination on the basis of gender, religion, or race; cf. the Sustainability Strategy: <https://www.islandsbanki.is/en/product/about/policy-on-sustainability-en>.
6. The Suppliers' Code of Conduct emphasises compliance with regulatory requirements and international human rights agreements. For further information, see: <https://www.islandsbanki.is/en/product/about/policy-on-sustainability-en>.
7. Mechanisms for anonymous reporting of inappropriate conduct are available to all employees. Please view: <https://www.islandsbanki.is/en/article/reporting-alleged-misconduct>
8. Various factors such as equal rights and accessibility are considered. Furthermore, the Bank stresses that its offices and branches must be accessible to marginalised groups, small companies, and communities.
9. Íslandsbanki's Sustainable funding framework includes categories that support the Government's social objectives. Please view: <https://www.islandsbanki.is/en/article/sustainable-funding-framework>.
10. Managers are responsible for ethical marketing and reputational risk, and there is targeted annual management training covering a large number of these and related factors.
11. The Bank has in place a plan for human resource development that includes targets for recruitment, staff development, and turnover.
12. The Bank aims to have a gender ratio of 40% or better in its management teams and to increase the number of women in its investment banking and IT departments. For further information, see: <https://www.islandsbanki.is/en/product/about/policy-on-sustainability-en>.

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	Notes	Unit	2025	2024	2023
Board Diversity					
Total board seats occupied by women (as compared to men)	1 %		43	43	43
Committee chairs occupied by women (as compared to men)	2 %		50	67	67
Board Independence					
Does the company prohibit CEO from serving as board chair?	3 yes/no		yes	yes	yes
Total board seats occupied by independents	4 %		100	100	100
Incentivized Pay					
Are executives formally incentivized to perform on sustainability?	5 yes/no		no	no	no
Collective Bargaining					
Total enterprise headcount covered by collective bargaining agreements (X) to the total employee population	6 %		100	100	95
Supplier Code of Conduct					
Are your vendors or suppliers required to follow a Code of Conduct	7 yes/no		yes	yes	yes
If yes, what percentage of your suppliers have formally certified their compliance with the code	8 %		88	92	77
Ethics & Anti-Corruption					
Does your company follow an Ethics and/or Anti-Corruption policy?	yes/no		yes	yes	yes
If yes, what percentage of your workforce has formally certified its compliance with the policy?	%		100	99	100
Data Privacy					
Does your company follow a Data Privacy policy?	9 yes/no		yes	yes	yes
Has your company taken steps to comply with GDPR rules?	yes/no		yes	yes	yes
ESG Reporting					
Does your organization publish a sustainability report?	10 yes/no		yes	yes	yes
Is sustainability data included in your regulatory filings?	11 yes/no		yes	yes	yes
Disclosure Practices					
Does your company provide sustainability data to sustainability reporting frameworks?	12 yes/no		yes	yes	yes
Does your company focus on specific UN Sustainable Development Goals (SDGs)?	13 yes/no		yes	yes	yes
Does your company set targets and report progress on the UN SDGs?	14 yes/no		yes	yes	yes
External Assurance					
Are your sustainability disclosures assured or validated by a third party?	15 yes/no		yes	yes	yes
Other governance factors selected based on sector and internal materiality assessment					
Has the company examined ESG risk in connection with unlikely major occurrences?	16 yes/no		yes	yes	yes
Has the company examined long-term risk in connection with ESG factors?	17 yes/no		yes	yes	yes
Does the company enforce a competition law plan?	18 yes/no		yes	yes	yes
Does the company enforce a policy on conflicts of interests?	18 yes/no		yes	yes	yes
Does the company enforce a policy on handling of complaints?	18 yes/no		yes	yes	yes
Has and if so what obligations or accords has the company undertaken in connection with ESG issues?	19 yes/no		yes	yes	yes

Notes

1. Since 2017, the gender ratio has been as equal as is possible in a seven-member board, with three women and four men, or vice versa. three women and four men.
2. One committee was added in 2025 og now there are 4 committees. Women chaired two of four committees at the end of 2025.
3. In accordance with the Act on limited companies No. 2/1995 and the companies Articles of association the CEO of the company cannot serve as board chair. association the CEO of the company cannot serve as board chair.
4. All board members were independent in 2025.
5. The Bank does not formally provide performance-based remuneration linked to sustainability matters. However, the Remuneration Policy has been updated to reflect the integration of sustainability-related risk into the Bank's remuneration framework.
6. All of Íslandsbanki's employees except the CEO is covered by a collective bargaining agreement.
7. The Suppliers' Code of Conduct is approved by the Executive Committee.
8. The share of the signed code decreases from 92% to 88% between years. There was increase in suppliers in the year 2025.
9. Personal data protection and security of personal information are important aspects of Íslandsbanki's activities, and the Bank takes the associated obligations seriously. For further information, see the Bank's website: <https://www.islandsbanki.is/en/article/dataprotection>.
10. Íslandsbanki publishes an integrated Annual and Sustainability report each year. Further, the Bank has had a specific sustainability risk chapter in its Pillar 3 report since 2020.
11. Yes, the Bank delivers sustainability data to the Icelandic Central Bank.
12. Íslandsbanki submits information on sustainability to CDP, the UN Global Compact and UNEP FI, among others.
13. Íslandsbanki places particular emphasis on supporting four of the UN Sustainable Development Goals: #4 — Quality Education; #5 — Gender Equality; #9 — Industry, innovation, and Infrastructure; and #13 — Climate Action.
14. Íslandsbanki has set sustainability targets for the period through 2030 and linked them to the UN Global Goals and Double materiality assessment. Please view the Bank's 2025 Annual and Sustainability report.
15. The auditing firm KPMG was engaged to review and provide limited assurance of the Bank's sustainability information disclosure for 2025.
16. Yes, as part of internal stress tests.
17. For further information, please view the Bank's Pillar 3 report for 2025.
18. Please view: <https://www.islandsbanki.is/en/product/about/policy-on-sustainability-en>
19. UN Global Compact, UN Principles for Responsible Banking, TCFD, PCAF, UN Principles for Responsible Investments (Iceland Funds) and targets set by Festa and the City of Reykjavik in 2015, Iceland SIF: <https://www.islandsbanki.is/en/product/about/cooperation-on-sustainability>

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	Notes	Unit	2025	2024
Absolute climate change mitigation and adaption targets				
Scope 1 GHG emissions reduction target		tCO2e	0	0
Scope 2 location-based GHG emissions reduction target		tCO2e	0	2
Scope 2 market-based GHG emissions reduction target		tCO2e	0	N/A
Scope 3 GHG emissions reduction target		tCO2e	0	204
Total GHG emissions reduction target		tCO2e	0	206
Proportional climate change mitigation and adaption targets				
Scope 1 GHG emissions reduction target	%		0	0
Scope 2 location-based GHG emissions reduction target	%		0	4
Scope 2 market-based GHG emissions reduction target	%		0	N/A
Scope 3 GHG emissions reduction target	%		0	19
Total GHG emissions reduction target	%		0	23
Energy consumption and mix - market based				
<i>Fossil energy consumption</i>				
Fuel consumption from coal and coal products		MWh	0	0
Fuel consumption from crude oil and petroleum products		MWh	7	20
Fuel consumption from natural gas		MWh	0	0
Fuel consumption from other fossil sources		MWh	0	0
Consumption of electricity, heat, and steam, and cooling from fossil sources		MWh	1,068	1,031
Total fossil energy consumption		MWh	1,075	1,051
<i>Nuclear energy consumption</i>				
Total nuclear energy consumption		MWh	274	264
<i>Renewable energy consumption</i>				
Fuel consumption from renewable sources		MWh	0	0
Consumption of electricity, heat, and steam, and cooling from renewable sources		MWh	3,073	4,416
Total renewable energy consumption		MWh	3,073	4,416
<i>Total energy consumption</i>				
Total energy consumption		MWh	4,421	5,731
Fossil fuel	%		24	18
Renewables	%		70	77
Nuclear	%		6	5
Unknown	%		0	0
Energy intensity from activities in high climate impact sectors (total energy consumption per net revenue)				
Total energy consumption per net revenue		MWh/ISK m	0.07	N/A
Greenhouse Gas Emissions				
Scope 1	1	tCO2e	2	4
Percentage of Scope 1 GHG emissions from regulated trading schemes	%		0	0
Scope 2 (location-based)	2	tCO2e	46	50
Scope 2 (market-based)	tCO2e		922	N/A
Total Scope 1 and 2 (location-based)	tCO2e		48	55
Total Scope 1 and 2 (market-based)	tCO2e		924	N/A
Scope 3	tCO2e		1045	950
Total Scope 1, 2 & 3 emissions (location-based)	tCO2e		1092	1005
Total Scope 1, 2 & 3 emissions (market-based)	tCO2e		1970	N/A

Scope 1 - Details			
Stationary fuel combustion	tCO2e	0	0
Mobile fuel combustion	3 tCO2e	2	4
Fugitive emissions	tCO2e	0	0
Total Scope 1 emissions	tCO2e	2	4
Scope 2 - Details			
Electricity	tCO2e	17	18
Heating	tCO2e	29	32
Total Scope 2 emissions	tCO2e	46	50
Scope 3 - Upstream emissions			
<i>Category 1: Purchased goods and services</i>			
Electronics	tCO2e	34	21
Food	7 tCO2e	468	330
Other	4, 5, 6, 8, 9 tCO2e	81	82
Total emissions	tCO2e	582	433
<i>Category 2 Capital goods</i>			
Vehicles	tCO2e	40	0
Total emissions	10 tCO2e	40	0
<i>Category 3: Fuel-and energy related activities</i>			
Purchased fuels	tCO2e	0	1
Purchased electricity	tCO2e	1	0
Transmission and distribution (T&D) losses	tCO2e	0	16
Total emissions	tCO2e	2	17
<i>Category 4: upstream transportation and distribution</i>			
Total emissions	11 tCO2e	N/A	N/A
Road transportation	tCO2e	N/A	N/A
<i>Category 5: Waste generated in operations</i>			
Total emissions	tCO2e	0	2
Transport, disposal and reatment of waste	12 tCO2e	0	2
<i>Category 6: Business travel</i>			
Air travel	13 tCO2e	208	232
Road travel	tCO2e	2	11
Total emissions	tCO2e	210	244
<i>Category 7: Employee commute</i>			
Bus commute	tCO2e	3	7
Car commute	tCO2e	208	248
Total emissions	14 tCO2e	211	255
Carbon intensity			
Total GHG emissions (location-based) per net revenue	tCO2e/ISK m	0.02	0.02
Total GHG emissions (market-based) per net revenue	tCO2e/ISK m	0.03	0.03
Net revenue used to calculate carbon intensity			
Net revenue used to calculate GHG intensity	ISK m	67,240	62,938
Net revenue (other)	ISK m	0	0
Total net revenue (in financial statements)	ISK m	67,240	62,938

GHG mitigation

Carbon credits cancelled in the reporting year

Total amount of carbon credits outside value chain that are verified against recognised quality standards and cancelled	tCO ₂ e	1,100	1,100
Gold standard	%	0	82
Verra	%	0	0
Other	%	100	18
Share of removal projects	%	0	0
Share of reduction projects	%	100	100
Share from projects within the EU	%	100	0
Share of carbon credits that qualify as corresponding adjustments	%	100	100

Notes

1. The Bank had aims of eliminating all fossil fuel driven vehicles excluding one vehicle used for specific purposes in 2022 .
2. Because of a change in methodology by the Environmental Agency of Iceland, there is a significant decrease in the coefficient between years.
<https://uos.is/umhverfi/loft/losun-grodurhusalofttegunda/losunarstudlar>
3. The Bank had aims of eliminating all fossil fuel driven vehicles excluding one vehicle used for specific purposes in 2022.
4. Breakdown for furniture figures was not available previous years. It was categorized under other items.
5. Breakdown for paper figures was not available previous years. It was categorized under other items.
6. Decrease in Electronic is due to fewer purchases of large screens in 2025 and change in coefficient between years.
7. We have data for larger scope of food and drink purchased for the Bank, resulting in more accurate results
8. We did not have a dedicated data-center breakdown in previous years, and these items were therefore reported under "Other".
9. Other items previously included Furniture, electronic items, data centers and paper.
10. In 2025 5 vehicles were purchased.
11. The Bank was unable to assess upstream transportation and distribution as it lacked the weight of the farm. However, this has been an insignificant category since the Bank started measuring its carbon footprint.
12. The carbon footprint shows lower number between 2024-2025 but we have reasons to believe it is relatively similar to previous year. However, this has been an insignificant category since the Bank started measuring its carbon footprint.
13. Change in emissions due to a significant decrease in emissions for flights due to a large-scale correction, as previous data was impacted by low passenger numbers during the pandemic. The new factors reflect a return to normal, fuller flights.
14. Change between years can be related to new methodology from Klappir with the commute survey.

	Notes	Unit	2025	2024
S1 -6: Characteristics of the undertaking´s employees				
<i>Total number of employees, by gender</i>				
Male		Headcount	350	374
Female		Headcount	468	480
Other		Headcount	0	0
non reported		Headcount	0	0
Total		Headcount	818	854
<i>Total number of permanent employees, by gender</i>				
Male		Headcount	338	330
Female		Headcount	408	408
Other		Headcount	0	0
non reported		Headcount	0	0
Total		Headcount	746	738
<i>Total number of temporary employees, by gender</i>				
Male		Headcount	20	N/A
Female		Headcount	48	N/A
Other		Headcount	0	N/A
non reported		Headcount	0	N/A
Total		Headcount	69	N/A
<i>Total number of non-guaranteed hours employees, by gender</i>				
Male		Headcount	7	11
Female		Headcount	12	15
Other		Headcount	0	0
non reported		Headcount	0	0
Total		Headcount	18	26
<i>Total number of non-guaranteed hours employees, by gender</i>				
<i>Total number of employees who left the organization</i>		Headcount	79	85
<i>Total employee turnover rate</i>		%	0.10	0.10

S1-7: Characteristics of non-employees in the undertakings own workforce

Total non-employees in workforce	Headcount	0	0
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S1-8: Collective bargaining coverage and social dialogue

The percentage of total employees covered by collective bargaining agreements	%	99.9	99.9
The global percentage of employees covered by workers representatives	%	99.9	99.9

S1-9: Diversity metrics*Top management gender diversity*

Male	Headcount	41	46
Female	Headcount	30	22
Other	Headcount	0	0
non reported	Headcount	0	0
Male	%	58	68
Female	%	42	32
Other	%	0	0
non reported	%	0	0

Employee age distribution

<30 years old	%	158	22
30-50 years old	%	338	44
>50 years old	%	260	34

Adequate wages

Percentage of employees paid below the applicable adequate wage benchmark	%	0	0
Percentage of non-employees paid below adequate wage	%	0	0

S1-12: Persons with disabilities*Employee age distribution*

Male	%	0	0
Female	%	0.21	0
Other	%	0	0
non reported	%	0	0
Total	%	0	0

S2-13: Training and skills development metrics*The percentage of employees that participated in regular performance and career development reviews*

Male	%	100	100
Female	%	100	100
Other	%	0	0
non reported	%	0	0
Total	%	100	100

The average number of training hours per employee and by gender

Male	Hours	11	6
Female	Hours	13	7
Other	Hours	0	0
non reported	Hours	0	0
Total	Hours	12	6

S1-14: Health and safety metrics

The percentage of workforce covered by health and safety management system	%	100	100
Health and safety incidents			
Facilities as a result of work-related injuries and ill health	Count	0	0
Number of recordable work related accidents	Count	5	0
Rate of recordable work related accidents	x/1000000	1	0
The number of cases of recordable work-related ill health	Count	0	0
The number of days lost to work-related injuries and fatalities from work-related accidents	Count	0	0

S1-15 Work-life balance metrics

The percentage of employees entitled to take-family related leave	%	100	100
The percentage of employees entitled to take-family related leave			
Total	%	21	8
male	%	9	5
Female	%	12	3
Other	%	0	N/A
Non-reported	%	0	N/A

S1-16: Remuneration metrics (pay gap and total remuneration)

The gender pay gap, defined as the difference of average pay leaves between female and male employees, expressed as percentage of the average pay level of male employees	%	21	22
The annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees (excluding the highest-paid individual)	%	513	505

S1-17: Incidents, complaints and severe human rights impact

Work-related incidents of discrimination			
Total number of incidents of discrimination, including harassment	Count	0	0
The number of complaints filed through channels for people in the undertaking's own workforce to raise concerns (including grievance mechanisms) and, where applicable, to the national Contact Points for OECD Multinational Enterprises related to the matters defined in paragraph 2 of the ESRS OEN workforce topical Standard, excluding those already reported as incidents of discrimination, including harassment	Count	0	0
Total amount of fines, penalties and compensation for damages as a result of incidents and complaints related to discrimination, including harassment	ISK	0	0
Cases of severe human rights incidents			
The number of severe human rights incidents connected to the undertaking's workforce	Count	0	0
The total amount of fines, penalties and compensation for damages related to severe human rights incidents	ISK	0	0
Number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	Count	0	0

S4 - 3 Consumer and/or end-user complaints

Number of complaints received from consumers and/or end users during the reporting period	Count	292	413
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[Go to Contents](#)**ESRS Governance**

	Notes	Unit	2025	2024
Prevention and detection of corruption and bribery				
Percentage of functions-at-risk covered by training programmes	%		100	100
Incidents of corruption or bribery				
Number of convictions for violation of anti-corruption and anti- bribery laws	Count		0	0
Amount of fines for violation of anti-corruption and anti- bribery laws	ISK m		0	0
Number of confirmed incidents of corruption or bribery	Count		0	0
Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	Count		0	0
Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	Count		0	0
Political influence and lobbying activities				
Financial political contributions made	1 ISK m		0	0
Amount of internal and external lobbying expenses	ISK m		88	0
Amount paid for membership to lobbying associations	ISK m		88	0
In-kind political contributions made	1 ISK m		0	0
Payment practices				
Average number of days to pay invoice from date when contractual or statutory term of payment starts to be calculated	2 Count		N/A	N/A
Percentage of payments aligned with standard payment terms	3 %		N/A	N/A
Number of outstanding legal proceedings for late payments	Count		0	0

Notes

1. The Bank's Grant policy does not condone political contributions.
2. The Bank is working on assessing the average number of days to pay invoice.
3. The Bank is working on assessing the percentage of payment aligned with standard payment terms.

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Allocation ISK million	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Clean Transportation	14,599	6,690	-	-	-	-
Energy Efficiency	5,096	6,764	796	828	-	-
Pollution prevention and control	2,732	1,044	5,988	6,257	6,332	6,307
Renewable energy	12,704	10,450	26,343	16,100	9,688	1,502
Green Buildings	87,595	33,150	1,025	772	836	902
Sustainable management of living natural resources and land use	32,241	27,593	880	5,283	5,055	-
Eco-efficient products	729	763	25,958	26,535	20,187	-
Education and vocational training	905	3,053	1,455	2,757	3,636	3,271
Affordable housing	7,388	8,951	3,521	356	366	2,242
Employment Generation	223	630	253	96	431	7,061
Equality, diversity and empowerment	8,415	10,454	8,593	7,141	4,988	-
<i>Sustainable financing framework (2020-2023)</i>						
Clean Transportation ¹	5,245	10,328	22,579	12,444	6,259	3,392
Total sustainable assets	177,870	119,870	97,391	78,570	57,778	24,677

1. Assets from Sustainable Financing Framework that are not eligible in the Bank's Sustainable Funding Framework and will not advance to the updated framework.

ISK million	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Green Bonds	120,294	29,251	10,320	10,320	6,603	2,709
Sustainable bonds		21,424	45,150	87,420	44,657	46,944
Loan from the Nordic Incestment Bank	10,882	12,023	12,337	12,337	-	-
Sustainable deposits	178	124	153	10	-	-
Total sustainable debt	131,354	62,822	67,960	110,087	51,260	49,653

Thereoff older than 18 months at year end¹

32,412 43,856 46,543 44,950

Allocation ratio of debt issued more than 18 months old²

100% 100% 100% 100% 100% 100%

Allocation ratio of debt issued less than 18 months old³

100% 100% 100% 52% 100% 50%

1. Íslandsbanki is committed to allocating all sustainable funding within 18 months of disbursement.

2. While any proceeds or Sustainability Instruments remain unallocated to Sustainability Loans, Íslandsbanki will temporarily hold or invest any unallocated net proceeds at its own discretion in its liquidity portfolios. Íslandsbanki strives, over time, to maintain a level of allocation for Eligible Assets which matches or exceeds the balance of net proceeds from its outstanding Sustainability Instruments.

3. Íslandsbanki strives, over time, to maintain a level of allocation for Eligible Assets which matches or exceeds the balance of net proceeds from its outstanding Sustainability Instruments.

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	Allocation to Eligible Projects			Selected impact indicators															Loans to gender balanced companies	Avoided greenhouse gas emissions per million ISK	Avoided greenhouse gas emissions per million EUR ⁶
	Amount outstanding 31.12.2025	Share of funding*	Share of capex ³	避歛 GHG emissions	Clean vehicles	Fiber optic cables laid	Connected homes	Additional waste recycled	Clean energy produced	Green buildings	MSC certified products sold	Geo-thermally heated greenhouse	Eco-efficient products	Students reached	Dwellings	Companies supported ⁵					
	ISK million	%	%	tCO2e	number of	km	number of	tonnes	GWh	square meeters	tonnes	number of	number of	number of	number of	number of	tCO2e	tCO2e			
Clean Transportation	14,599	100%	98%	5,212	3,529												0.36	52.62			
Energy Efficiency ²	5,096	32%	100%			4,523	5,927														
Pollution prevention and control	2,732	17%	100%																		
Renewable energy⁴	12,704	81%	100%	6,611					268										0.52	76.61	
Green Buildings ¹	87,595	82%	100%							98,835											
Sustainable management of living natural resources and landuse	32,241	92%	96%							27,799	1										
Eco-efficient products	729	96%	100%									64,276									
Education and vocational training	905	95%	100%													120	56				
Affordable housing	7,388	85%	100%													250					
Employment Generation	223	n/a	18%														55				
Equality, diversity and empowerment	8,415	n/a	94%															25			
Sustainable Financing Framework (2020-2023)																					
Clean Transportation	5,245	100%	100%	3,123	2,161												0.60	87.64			
Total	177,870			14,946																	

1. A benchmark for building emissions in Iceland is currently being developed. Once available, Íslandsbanki will report on the estimated reduced/avoided GHG emissions (tonnes CO2e) per year from the green buildings financed as per its Sustainable Financing Framework.

2. No benchmark is available for GHG emissions from using copper-based broadband technology in Iceland. Estimated avoided emissions in this category are therefore omitted from the report.

3. Share of capex = how much of Íslandsbanki's share of funding finances capital expenditures.

4. Calculated using the average GHG emission intensity of electricity generation in Iceland. The Icelandic benchmark emission factor for 2022 is estimated to be 8.54 gCO2 e/kWh, and has not been updated since.

5. Average loan size ISK 4 m.

6. EUR/ISK=147,2 on 30.12.2025.

* Estimated based on Share of funding from 2024.

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Assets	Total Assets	Total in scope for financed emissions	Coverage	Motor vehicle loans	Mortgages	Business loans and unlisted equity	Listed equity and corporate bonds	Out of scope	Emissions kt CO2	Intensity tCO2/ISKm	Data quality
	ISK m	ISK m									
Cash and balances with Central Bank	80,394								80,394		
Loans to credit institutions	79,939								79,939		
Bonds and debt instruments	151,959	151,797	90.7%				151,797		162	98.5	0.72
Derivatives	5,304								5,304		1.74
Loans to customers	1,367,106	1,305,718	89.1%	76,424	587,187	642,107			61,388	148.1	0.13
Shares and equity instruments	18,823	18,481	76.1%				18,481		342	1.4	0.10
Investment in associates	5384								5384		
Property and equipment	4,680								4,680		
Intangible assets	2,620								2,620		
Other assets	6,367								6,367		
Non-current assets at disposal groups held for sale	0								0		
Total	1,722,576	1,475,996	89.1%	76,424	587,187	642,107	170,278	246,580	247.9	0.19	3.49
Loans to customers, ISKm											
Individuals	653,291	607,631	97.1%	20,444	587,187			45,660	7.5	0.01	3.94
Commerce and services	210,241	203,832	85.6%	45,793		158,040		6,409	25.3	0.14	3.27
Construction	99,990	97,424	84.8%	2,934		94,490		2,566	16.1	0.19	3.81
Energy	17,001	16,856	81.2%	4		16,852		145.38	4.4	0.32	3.41
Financial services	119	119	96.6%			119		0.26	0.0	0.00	3.91
Industrial and transportation	92,018	86,783	79.7%	6,710		80,073		5,235	70.5	1.02	3.18
Investment companies	46,597	46,536	84.6%	286		46,249		61.43	0.3	0.01	3.89
Public sector and non-profit organisations	16,673	15,804	0.0%	21		15,783		869	0.0	0.00	2.00
Real estate	141,267	141,046	89.6%	204		140,842		221.32	1.0	0.01	3.46
Seafood	89,909	89,688	74.9%	28		89,660		220.59	22.9	0.34	3.91
Total	1,367,106	1,305,718	89.1%	76,424	587,187	642,107	0	61,388	148.1	0.13	3.72

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PCAF Category	2025		2024		2023	
	Emissions	Net Carrying Amount	Emissions	Net Carrying Amount	Emissions	Net Carrying Amount
	tCO2e		tCO2e	ISK m	tCO2e	ISK m
Business loans and unlisted equity	119,239	642,107	122,808	605,383	114,816	560,871
Listed equity and corporate bonds	1,759	69,725	2,944	54,842	7,076	15,110
Mortgages	900	587,187	926	566,132	933	532,817
Motor Vehicle Loans	27,917	76,424	25,961	67,130	29,777	70,248
Sovereign Bonds	98,127	100,553	129,579	137,451	143,988	157,634

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NACE rev. 2	2025		2024		2023	
	Net Emissions	Net Carrying Amount	Net Emissions	Net Carrying Amount	Net Emissions	Net Carrying Amount
	tCO ₂ e	ISK m	tCO ₂ e	ISK m	tCO ₂ e	ISK m
A Agriculture, forestry and fishing	14,862	62,708	15,598	50,285	10,536	34,282
B Mining and quarrying	1,086	2,879	1,140	1,498	681	2,979
C Manufacturing	29,145	66,938	42,017	69,698	44,621	79,361
D Electricity, gas, steam and air conditioning supply	4,736	19,816	1,781	14,999	446	7,942
E Water supply; sewerage; waste management and remediation activities	2,202	8,686	2,088	4,212	2,053	3,846
F Construction of buildings	16,078	97,664	12,894	93,598	11,510	78,012
G Wholesale and retail trade; repair of motor vehicles and motorcycles	3,673	46,764	5,369	53,112	5,436	51,757
H Transporting and storage	47,433	37,391	43,691	30,136	46,036	25,036
I Accommodation and food service activities	802	40,919	788	43,658	777	44,249
J Information and communication	342	38,627	316	24,927	158	18,426
K Financial and insurance activities	426	51,610	211	47,712	121	48,939
L Real estate activities	1,026	145,612	1,189	157,972	1,123	147,155
M Professional, scientific and technical activities	281	9,707	280	6,539	341	5,591
N Administrative and support service activities	19,652	59,068	18,048	47,998	19,686	48,872
P Education	41	3,427	52	1,972	47	2,066
Q Human health activities	65	1,455	66	1,052	78	1,084
R Arts, entertainment and recreation	108	1,850	102	2,347	117	2,433
S Other services activites	121	2,989	120	1,306	126	1,387

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Treasure map	2025		2024		2023	
	Emissions	Net Carrying Amount	Emissions	Net Carrying Amount	Emissions	Net Carrying Amount
	tCO ₂ e	ISK m	tCO ₂ e	ISK m	tCO ₂ e	ISK m
Aviation	17,340	2,868	14,452	2,938	18,689	3,489
Construction	15,171	94,490	11,973	90,555	10,552	74,955
Industrial	24,046	55,907	33,321	46,532	24,964	45,002
Maritime shipping	27,238	18,160	25,179	18,350	19,047	13,774
Other	10,851	943,095	9,085	914,922	7,773	863,582
Road vehicles	30,536	101,538	28,395	88,804	31,875	90,124
Seafood	22,875	89,660	27,289	76,543	32,626	73,010