

Arion Bank Covered Bonds

Investor Report: March 2020



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	113.671	57.615	171.286
Average Loan Balance	17	12	15
Average Customer Balance	22	14	21
No. of Loans	6.749	4.712	11.461
No. of Borrowers	5.255	4.063	8.065
No. of Properties	5.264	4.077	8.086
WA Legal Maturity (in months)	394	366	385
WA Seasoning (in months)	35	37	36
WA LTV	56,1%	41,3%	51,1%
WA Interest Rate	3,7%	5,7%	4,4%

*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
Less than 40%	45.222	26,4%
40 - 50%	29.318	17,1%
50 - 60%	36.886	21,5%
60 - 70%	36.581	21,4%
70 - 80%	23.280	13,6%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	171.286	100,0%

Property Type	Balance	Percent
Residential	171.286	100,0%
Total	171.286	100,0%

Payment Frequency	Balance	Percent
Monthly	171.217	100,0%
Quarterly	23	0,0%
Annual	5	0,0%
Semi-Annual	42	0,0%
Total	171.286	100,0%

Valuation Type	Balance	Percent
FMR	148.891	86,9%
Contract	15.521	9,1%
Internal	5.529	3,2%
External	1.303	0,8%
Offer	41	0,0%
Total	171.286	100,0%

Ranking Order	Balance	Percent
1. Rank	139.624	81,5%
2. Rank	30.758	18,0%
3. Rank	905	0,5%
4. Rank	0	0
Total	171.286	100,0%

Interest Rate Type	Balance	Percent
3.35% Indexed	28.273	16,5%
3.8% Indexed	24.284	14,2%
5.95% Non-Indexed	13.360	7,8%
4.68% Non-Indexed	12.605	7,4%
3.19% Indexed	10.621	6,2%
Other	82.145	48,0%
Total	171.286	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	161.758	93,7%	11.065
0 - 30 days default	8.282	4,8%	446
30 - 90 days default	2.539	1,5%	133
90 - 180 days default	0	0	19

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Area	Balance	Percent
Reykjavik	69.835	40,8%
Capital Area excl. Reykjavik	60.349	35,2%
Norðurland Eystra	12.882	7,5%
Suðurland	11.547	6,7%
Vesturland	6.176	3,6%
Suðurnes	4.543	2,7%
Austurland	2.875	1,7%
Norðurland Vestra	2.771	1,6%
Vestfirðir	308	0,2%
Total	171.286	100,0%

Maturity	Balance	Percent
Less than 15 years	6.090	3,6%
15 - 20 years	11.942	7,0%
20 - 25 years	24.070	14,1%
25 - 30 years	18.527	10,8%
30 - 35 years	21.935	12,8%
35 - 40 years	88.722	51,8%
Total	171.286	100,0%

Planned frequency for updates of this summary: 12 times per year.
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Contact:
Investor Relations: samskiptasvidj@arionbanki.is
Head of Funding: EirikurMagnusJensson@arionbanki.is