

Arion Bank Covered Bonds

Investor Report: May 2020



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	110.583	57.576	168.159
Average Loan Balance	17	12	15
Average Customer Balance	21	14	21
No. of Loans	6.576	4.695	11.271
No. of Borrowers	5.173	4.061	8.001
No. of Properties	5.183	4.073	8.020
WA Legal Maturity (in months)	394	366	384
WA Seasoning (in months)	37	36	37
WA LTV	56,4%	42,9%	51,8%
WA Interest Rate	3,6%	5,5%	4,2%

*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
Less than 40%	42.797	25,5%
40 - 50%	27.581	16,4%
50 - 60%	34.384	20,4%
60 - 70%	38.741	23,0%
70 - 80%	24.657	14,7%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	168.159	100,0%

Property Type	Balance	Percent
Residential	168.159	100,0%
Total	168.159	100,0%

Payment Frequency	Balance	Percent
Monthly	168.083	100,0%
Quarterly	29	0,0%
Annual	5	0,0%
Semi-Annual	42	0,0%
Total	168.159	100,0%

Valuation Type	Balance	Percent
FMR	142.565	84,8%
Contract	17.484	10,4%
Internal	7.074	4,2%
External	960	0,6%
Offer	76	0,0%
Total	168.159	100,0%

Ranking Order	Balance	Percent
1. Rank	138.044	82,1%
2. Rank	29.195	17,4%
3. Rank	920	0,5%
4. Rank	0	0
Total	168.159	100,0%

Interest Rate Type	Balance	Percent
3.04% Indexed	33.308	19,8%
3.8% Indexed	22.319	13,3%
4.04% Non-Indexed	17.935	10,7%
5.95% Non-Indexed	11.269	6,7%
3.09% Indexed	7.600	4,5%
Other	75.729	45,0%
Total	168.159	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	67.759	40,3%
Capital Area excl. Reykjavik	58.657	34,9%
Norðurland Eystra	12.947	7,7%
Suðurland	11.550	6,9%
Vesturland	6.541	3,9%
Suðurnes	4.970	3,0%
Norðurland Vestra	2.828	1,7%
Austurland	2.569	1,5%
Vestfirðir	337	0,2%
Total	168.159	100,0%

Maturity	Balance	Percent
Less than 15 years	6.214	3,7%
15 - 20 years	11.564	6,9%
20 - 25 years	23.823	14,2%
25 - 30 years	18.194	10,8%
30 - 35 years	21.565	12,8%
35 - 40 years	86.799	51,6%
Total	168.159	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