

Arion Bank Covered Bonds

Investor Report: September 2021



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	114.455	119.817	234.272
Average Loan Balance	19	18	18
Average Customer Balance	23	20	24
No. of Loans	5.944	6.831	12.775
No. of Borrowers	4.969	5.962	9.798
No. of Properties	4.986	5.972	9.823
WA Legal Maturity (in months)	400	385	393
WA Seasoning (in months)	39	21	30
WA LTV	57,8%	55,2%	56,5%
WA Interest Rate	3,0%	4,2%	3,6%

*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%	42.642	18,2%
40 - 50%	31.948	13,6%
50 - 60%	37.738	16,1%
60 - 70%	75.868	32,4%
70 - 80%	46.076	19,7%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	234.272	100,0%

Property Type	Balance	Percent
Residential	234.251	100,0%
Other	21	0,0%
Total	234.272	100,0%

Payment Frequency	Balance	Percent
Monthly	234.198	100,0%
Other	31	0,0%
Annual	2	0,0%
Semi-Annual	42	0,0%
Total	234.272	100,0%

Valuation Type	Balance	Percent
FMR	187.607	80,1%
Contract	33.755	14,4%
Internal	10.895	4,7%
External	1.751	0,7%
Offer	263	0,1%
Total	234.272	100,0%

Ranking Order	Balance	Percent
1. Rank	204.736	87,4%
2. Rank	28.465	12,2%
3. Rank	1.019	0,4%
4. Rank	38	0,0%
5. Rank	8	0,0%
6. Rank	5	0,0%
Total	234.272	100,0%

Interest Rate Type	Balance	Percent
3.54% Non-Indexed	64.690	27,6%
2.54% Indexed	54.102	23,1%
4.49% Non-Indexed	19.219	8,2%
3.09% Indexed	15.035	6,4%
Other	81.226	34,7%
Total	234.272	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	230.599	98,4%	12.640
0 - 30 days default	2.677	1,1%	123
30 - 90 days default	996	0,4%	40
90 - 180 days default	0	0	7

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Area	Balance	Percent
Reykjavik	90.052	38,4%
Capital Area excl. Reykjavik	79.698	34,0%
Suðurland	18.502	7,9%
Norðurland Eystra	17.894	7,6%
Vesturland	11.300	4,8%
Suðurnes	8.071	3,4%
Austurland	4.541	1,9%
Norðurland Vestra	3.700	1,6%
Vestfirðir	513	0,2%
Total	234.272	100,0%

Maturity	Balance	Percent
Less than 15 years	9.979	4,3%
15 - 20 years	14.822	6,3%
20 - 25 years	26.983	11,5%
25 - 30 years	25.262	10,8%
30 - 35 years	27.267	11,6%
35 - 40 years	129.959	55,5%
Total	234.272	100,0%

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