

Arion Bank Covered Bonds

Investor Report: May 2021



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	127.789	119.487	247.276
Average Loan Balance	19	17	18
Average Customer Balance	23	20	24
No. of Loans	6.685	6.963	13.648
No. of Borrowers	5.559	6.030	10.289
No. of Properties	5.585	6.052	10.336
WA Legal Maturity (in months)	402	384	393
WA Seasoning (in months)	36	20	29
WA LTV	57,5%	54,6%	56,1%
WA Interest Rate	3,1%	4,3%	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%	46.429	18,8%
40 - 50%	33.653	13,6%
50 - 60%	40.173	16,2%
60 - 70%	80.609	32,6%
70 - 80%	46.411	18,8%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	247.276	100,0%

Property Type	Balance	Percent
Residential	247.255	100,0%
Other	21	0,0%
Total	247.276	100,0%

Payment Frequency	Balance	Percent
Monthly	247.198	100,0%
Other	23	0,0%
Annual	12	0,0%
Semi-Annual	42	0,0%
Total	247.276	100,0%

Valuation Type	Balance	Percent
FMR	166.461	67,3%
Contract	61.230	24,8%
Internal	17.546	7,1%
External	1.723	0,7%
Offer	315	0,1%
Total	247.276	100,0%

Ranking Order	Balance	Percent
1. Rank	214.543	86,8%
2. Rank	31.554	12,8%
3. Rank	1.127	0,5%
4. Rank	38	0,0%
5. Rank	8	0,0%
6. Rank	5	0,0%
Total	247.276	100,0%

Interest Rate Type	Balance	Percent
3.44% Non-Indexed	62.633	25,3%
2.54% Indexed	57.065	23,1%
4.49% Non-Indexed	20.204	8,2%
3.09% Indexed	16.502	6,7%
3.8% Indexed	11.793	4,8%
Other	79.078	32,0%
Total	247.276	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	244.426	98,8%	13.544
0 - 30 days default	119	0,0%	6
30 - 90 days default	2.731	1,1%	123
90 - 180 days default	0	0	14

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Area	Balance	Percent
Reykjavik	96.727	39,1%
Capital Area excl. Reykjavik	83.152	33,6%
Suðurland	19.672	8,0%
Norðurland Eystra	18.818	7,6%
Vesturland	11.194	4,5%
Suðurnes	8.220	3,3%
Austurland	4.977	2,0%
Norðurland Vestra	3.980	1,6%
Vestfirðir	535	0,2%
Total	247.276	100,0%

Maturity	Balance	Percent
Less than 15 years	9.942	4,0%
15 - 20 years	15.333	6,2%
20 - 25 years	29.326	11,9%
25 - 30 years	28.803	11,6%
30 - 35 years	25.565	10,3%
35 - 40 years	138.307	55,9%
Total	247.276	100,0%

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