

Arion Bank Covered Bonds

Investor Report: February 2022



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	116.835	158.230	275.065
Average Loan Balance	20	19	19
Average Customer Balance	24	22	25
No. of Loans	5.883	8.471	14.354
No. of Borrowers	4.949	7.214	10.950
No. of Properties	4.954	7.216	10.959
WA Legal Maturity (in months)	400	389	394
WA Seasoning (in months)	41	22	30
WA LTV	54,3%	53,9%	54,0%
WA Interest Rate	2,9%	4,6%	3,8%

*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%	55.439	20,2%
40 - 50%	38.612	14,0%
50 - 60%	56.853	20,7%
60 - 70%	94.795	34,5%
70 - 80%	29.366	10,7%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	275.065	100,0%

Property Type	Balance	Percent
Residential	275.044	100,0%
Other	21	0,0%
Total	275.065	100,0%

Payment Frequency	Balance	Percent
Monthly	274.791	99,9%
Quarterly	6	0,0%
Other	21	0,0%
Annual	205	0,1%
Semi-Annual	42	0,0%
Total	275.065	100,0%

Valuation Type	Balance	Percent
FMR	229.248	83,3%
Contract	32.392	11,8%
Internal	11.203	4,1%
External	1.857	0,7%
Offer	366	0,1%
Total	275.065	100,0%

Ranking Order	Balance	Percent
1. Rank	240.524	87,4%
2. Rank	33.328	12,1%
3. Rank	1.173	0,4%
4. Rank	27	0,0%
5. Rank	8	0,0%
6. Rank	6	0,0%
Total	275.065	100,0%

Interest Rate Type	Balance	Percent
4.29% Non-Indexed	88.346	32,1%
2.24% Indexed	34.657	12,6%
2.54% Indexed	27.159	9,9%
4.49% Non-Indexed	22.855	8,3%
3.09% Indexed	14.038	5,1%
Other	88.011	32,0%
Total	275.065	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	269.759	98,1%	14.178
0 - 30 days default	3.055	1,1%	125
30 - 90 days default	2.251	0,8%	83
90 - 180 days default	0	0	1

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Area	Balance	Percent
Reykjavik	107.435	39,1%
Capital Area excl. Reykjavik	93.026	33,8%
Suðurland	21.936	8,0%
Norðurland Eystra	20.427	7,4%
Vesturland	12.560	4,6%
Suðurnes	9.526	3,5%
Austurland	4.915	1,8%
Norðurland Vestra	4.559	1,7%
Vestfirðir	682	0,2%
Total	275.065	100,0%

Maturity	Balance	Percent
Less than 15 years	11.631	4,2%
15 - 20 years	17.316	6,3%
20 - 25 years	30.727	11,2%
25 - 30 years	28.632	10,4%
30 - 35 years	33.558	12,2%
35 - 40 years	153.203	55,7%
Total	275.065	100,0%

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