

Arion Bank Covered Bonds

Investor Report: August 2022



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	106.433	204.762	311.195
Average Loan Balance	21	20	20
Average Customer Balance	24	23	26
No. of Loans	5.165	10.222	15.387
No. of Borrowers	4.381	8.714	11.902
No. of Properties	4.383	8.741	11.928
WA Legal Maturity (in months)	394	394	394
WA Seasoning (in months)	46	22	30
WA LTV	56,8%	55,3%	55,8%
WA Interest Rate	2,7%	5,3%	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%	56.116	18,0%
40 - 50%	42.637	13,7%
50 - 60%	59.569	19,1%
60 - 70%	99.746	32,1%
70 - 80%	53.128	17,1%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	311.195	100,0%

Property Type	Balance	Percent
Residential	311.173	100,0%
Other	22	0,0%
Total	311.195	100,0%

Payment Frequency	Balance	Percent
Monthly	311.033	99,9%
Quarterly	6	0,0%
Other	23	0,0%
Annual	84	0,0%
Semi-Annual	50	0,0%
Total	311.195	100,0%

Interest Rate Type	Balance	Percent
5.59% Non-Indexed	92.230	29,6%
1.89% Indexed	31.846	10,2%
4.49% Non-Indexed	28.543	9,2%
2.54% Indexed	26.609	8,6%
4.35% Non-Indexed	18.858	6,1%
4.2% Non-Indexed	15.717	5,1%
Other	97.392	31,3%
Total	311.195	100,0%

Valuation Type	Balance	Percent
FMR	259.234	83,3%
Contract	31.242	10,0%
Internal	18.058	5,8%
External	2.609	0,8%
Offer	52	0,0%
Total	311.195	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	306.636	98,5%	15.233
0 - 30 days default	101	0,0%	6
30 - 90 days default	4.458	1,4%	176
90 - 180 days default	0	0	9
Total	311.195	100,0%	15.424

Ranking Order	Balance	Percent
1. Rank	277.116	89,0%
2. Rank	32.903	10,6%
3. Rank	1.153	0,4%
4. Rank	21	0,0%
5. Rank	3	0,0%
Total	311.195	100,0%

Area	Balance	Percent
Reykjavik	120.948	38,9%
Capital Area excl. Reykjavik	104.894	33,7%
Suðurland	26.041	8,4%
Norðurland Eystra	23.425	7,5%
Vesturland	14.015	4,5%
Suðurnes	10.285	3,3%
Austurland	5.584	1,8%
Norðurland Vestra	5.250	1,7%
Vestfirðir	753	0,2%
Total	311.195	100,0%

Maturity	Balance	Percent
Less than 15 years	13.120	4,2%
15 - 20 years	19.211	6,2%
20 - 25 years	33.492	10,8%
25 - 30 years	32.004	10,3%
30 - 35 years	38.192	12,3%
35 - 40 years	175.176	56,3%
Total	311.195	100,0%