

Arion Bank Covered Bonds

Investor Report: July 2022



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	109.328	209.610	318.938
Average Loan Balance	20	20	20
Average Customer Balance	24	24	26
No. of Loans	5.343	10.445	15.788
No. of Borrowers	4.525	8.879	12.170
No. of Properties	4.524	8.911	12.198
WA Legal Maturity (in months)	396	395	395
WA Seasoning (in months)	45	21	29
WA LTV	56,4%	55,5%	55,8%
WA Interest Rate	2,7%	5,4%	4,5%

*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%	57.043	17,9%
40 - 50%	42.946	13,5%
50 - 60%	60.901	19,1%
60 - 70%	106.790	33,5%
70 - 80%	51.257	16,1%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	318.938	100,0%

Property Type	Balance	Percent
Residential	318.916	100,0%
Other	22	0,0%
Total	318.938	100,0%

Payment Frequency	Balance	Percent
Monthly	318.661	99,9%
Quarterly	6	0,0%
Other	23	0,0%
Annual	196	0,1%
Semi-Annual	52	0,0%
Total	318.938	100,0%

Interest Rate Type	Balance	Percent
5.66% Non-Indexed	78.488	24,6%
1.89% Indexed	32.203	10,1%
4.49% Non-Indexed	28.861	9,0%
2.54% Indexed	27.418	8,6%
4.35% Non-Indexed	19.097	6,0%
4.2% Non-Indexed	15.852	5,0%
6.59% Non-Indexed	15.003	4,7%
Other	102.015	32,0%
Total	318.938	100,0%

Valuation Type	Balance	Percent
FMR	258.310	81,0%
Contract	36.384	11,4%
Internal	21.469	6,7%
External	2.693	0,8%
Offer	82	0,0%
Total	318.938	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	315.109	98,8%	15.650
0 - 30 days default	187	0,1%	9
30 - 90 days default	3.642	1,1%	149
90 - 180 days default	0	0	14
Total	318.938	100,0%	15.822

Ranking Order	Balance	Percent
1. Rank	283.707	89,0%
2. Rank	34.026	10,7%
3. Rank	1.182	0,4%
4. Rank	21	0,0%
5. Rank	3	0,0%
Total	318.938	100,0%

Area	Balance	Percent
Reykjavik	124.045	38,9%
Capital Area excl. Reykjavik	107.670	33,8%
Suðurland	26.598	8,3%
Norðurland Eystra	23.781	7,5%
Vesturland	14.360	4,5%
Suðurnes	10.636	3,3%
Austurland	5.686	1,8%
Norðurland Vestra	5.404	1,7%
Vestfirðir	758	0,2%
Total	318.938	100,0%

Maturity	Balance	Percent
Less than 15 years	13.286	4,2%
15 - 20 years	19.620	6,2%
20 - 25 years	34.199	10,7%
25 - 30 years	32.690	10,2%
30 - 35 years	37.793	11,8%
35 - 40 years	181.350	56,9%
Total	318.938	100,0%