

Arion Bank Covered Bonds

Investor Report: January 2022



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	118.638	162.361	280.999
Average Loan Balance	20	19	19
Average Customer Balance	24	22	25
No. of Loans	5.993	8.643	14.636
No. of Borrowers	5.039	7.354	11.149
No. of Properties	5.045	7.356	11.158
WA Legal Maturity (in months)	400	390	394
WA Seasoning (in months)	40	21	29
WA LTV	54,1%	54,0%	54,0%
WA Interest Rate	2,9%	4,6%	3,9%

*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%	56.767	20,2%
40 - 50%	38.877	13,8%
50 - 60%	58.603	20,9%
60 - 70%	97.193	34,6%
70 - 80%	29.560	10,5%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	280.999	100,0%

Property Type	Balance	Percent
Residential	280.978	100,0%
Other	21	0,0%
Total	280.999	100,0%

Payment Frequency	Balance	Percent
Monthly	280.726	99,9%
Quarterly	6	0,0%
Other	21	0,0%
Annual	205	0,1%
Semi-Annual	42	0,0%
Total	280.999	100,0%

Interest Rate Type	Balance	Percent
4.29% Non-Indexed	91.474	32,6%
2.24% Indexed	34.850	12,4%
2.54% Indexed	27.443	9,8%
4.49% Non-Indexed	22.937	8,2%
3.09% Indexed	14.302	5,1%
Other	89.992	32,0%
Total	280.999	100,0%

Valuation Type	Balance	Percent
FMR	227.217	80,9%
Contract	38.603	13,7%
Internal	12.373	4,4%
External	2.304	0,8%
Offer	503	0,2%
Total	280.999	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	275.482	98,0%	14.430
0 - 30 days default	134	0,0%	7
30 - 90 days default	5.384	1,9%	216
90 - 180 days default	0	0	16
Total	280.999	100,0%	14.669

Ranking Order	Balance	Percent
1. Rank	245.513	87,4%
2. Rank	34.188	12,2%
3. Rank	1.258	0,4%
4. Rank	27	0,0%
5. Rank	8	0,0%
6. Rank	6	0,0%
Total	280.999	100,0%

Area	Balance	Percent
Reykjavik	109.838	39,1%
Capital Area excl. Reykjavik	95.418	34,0%
Suðurland	22.267	7,9%
Norðurland Eystra	20.855	7,4%
Vesturland	12.609	4,5%
Suðurnes	9.677	3,4%
Austurland	4.959	1,8%
Norðurland Vestra	4.681	1,7%
Vestfirðir	696	0,2%
Total	280.999	100,0%

Maturity	Balance	Percent
Less than 15 years	11.845	4,2%
15 - 20 years	17.491	6,2%
20 - 25 years	31.390	11,2%
25 - 30 years	29.416	10,5%
30 - 35 years	32.882	11,7%
35 - 40 years	157.977	56,2%
Total	280.999	100,0%