

# Arion Bank Covered Bonds

Investor Report: February 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	123.239	189.023	312.263
Average Loan Balance	23	20	21
Average Customer Balance	26	23	27
No. of Loans	5.462	9.476	14.938
No. of Borrowers	4.758	8.156	11.760
No. of Properties	4.759	8.180	11.778
WA Legal Maturity (in months)	400	390	394
WA Seasoning (in months)	44	28	34
WA LTV	47,7%	44,9%	46,0%
WA Interest Rate	2,9%	6,4%	5,0%

\*Indexed mortgages linked to the consumer price index in Iceland as published by Statistics Iceland (Hagstofa Islands: [www.hagstofa.is](http://www.hagstofa.is)). Non Indexed are fixed rate mortgages

LTV Ranges	Balance	Percent
Less than 40%	94.620	30,3%
40 - 50%	74.142	23,7%
50 - 60%	101.088	32,4%
60 - 70%	32.305	10,3%
70 - 80%	10.108	3,2%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	312.263	100,0%

Property Type	Balance	Percent
Residential	312.240	100,0%
Other	23	0,0%
Total	312.263	100,0%

Payment Frequency	Balance	Percent
Monthly	312.028	99,9%
Quarterly	6	0,0%
Other	24	0,0%
Annual	204	0,1%
Semi-Annual	1	0,0%
Total	312.263	100,0%

Interest Rate Type	Balance	Percent
7.84% Non-Indexed	80.795	25,9%
2.94% Indexed	39.070	12,5%
2.54% Indexed	28.686	9,2%
4.49% Non-Indexed	27.315	8,7%
4.35% Non-Indexed	18.194	5,8%
4.2% Non-Indexed	15.427	4,9%
Other	102.776	32,9%
Total	312.263	100,0%

Valuation Type	Balance	Percent
FMR	274.130	87,8%
Contract	26.502	8,5%
Internal	9.419	3,0%
External	2.172	0,7%
Offer	41	0,0%
Total	312.263	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	307.988	98,6%	14.791
0 - 30 days default	2.838	0,9%	120
30 - 90 days default	1.436	0,5%	56
90 - 180 days default	0	0	3
Total	312.263	100,0%	14.970

Ranking Order	Balance	Percent
1. Rank	281.280	90,1%
2. Rank	29.916	9,6%
3. Rank	1.044	0,3%
4. Rank	21	0,0%
5. Rank	2	0,0%
Total	312.263	100,0%

Area	Balance	Percent
Reykjavik	131.324	42,1%
Capital Area excl. Reykjavik	100.219	32,1%
Suðurland	24.612	7,9%
Norðurland Eystra	21.912	7,0%
Vesturland	13.436	4,3%
Suðurnes	9.974	3,2%
Austurland	5.327	1,7%
Norðurland Vestra	4.770	1,5%
Vestfirðir	689	0,2%
Total	312.263	100,0%

<b>Maturity</b>	<b>Balance</b>	<b>Percent</b>
Less than 15 years	12.703	4,1%
15 - 20 years	18.458	5,9%
20 - 25 years	31.866	10,2%
25 - 30 years	30.524	9,8%
30 - 35 years	40.479	13,0%
35 - 40 years	178.232	57,1%
Total	312.263	100,0%