

Arion Bank Covered Bonds

Investor Report: November 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	158.268	174.981	333.248
Average Loan Balance	26	20	23
Average Customer Balance	29	23	27
No. of Loans	6.143	8.625	14.768
No. of Borrowers	5.534	7.634	12.186
No. of Properties	5.524	7.648	12.186
WA Legal Maturity (in months)	401	387	394
WA Seasoning (in months)	44	34	39
WA LTV	46,2%	40,1%	43,0%
WA Interest Rate	3,0%	7,7%	5,4%

*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%	123.365	37,0%
40 - 50%	105.088	31,5%
50 - 60%	69.628	20,9%
60 - 70%	29.428	8,8%
70 - 80%	5.740	1,7%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	333.248	100,0%

Property Type	Balance	Percent
Residential	333.248	100,0%
Total	333.248	100,0%

Payment Frequency	Balance	Percent
Monthly	333.015	99,9%
Quarterly	5	0,0%
Other	27	0,0%
Annual	201	0,1%
Total	333.248	100,0%

Interest Rate Type	Balance	Percent
10.89% Non-Indexed	69.395	20,8%
3.62% Indexed	40.920	12,3%
2.54% Indexed	33.104	9,9%
4.49% Non-Indexed	21.468	6,4%
4.35% Non-Indexed	19.919	6,0%
1.49% Indexed	15.953	4,8%
4.2% Non-Indexed	15.700	4,7%
Other	116.789	35,0%
Total	333.248	100,0%

Valuation Type	Balance	Percent
FMR	315.335	94,6%
Contract	11.895	3,6%
Internal	4.576	1,4%
External	1.425	0,4%
Offer	17	0,0%
Total	333.248	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	328.454	98,6%	14.614
0 - 30 days default	3.516	1,1%	121
30 - 90 days default	1.121	0,3%	32
90 - 180 days default	158	0,0%	9
Total	333.248	100,0%	14.776

Ranking Order	Balance	Percent
1. Rank	307.781	92,4%
2. Rank	24.589	7,4%
3. Rank	854	0,3%
4. Rank	22	0,0%
5. Rank	2	0,0%
Total	333.248	100,0%

Area	Balance	Percent
Reykjavik	134.819	40,5%
Capital Area excl. Reykjavik	108.911	32,7%
Suðurland	29.529	8,9%
Norðurland Eystra	22.676	6,8%
Vesturland	14.624	4,4%
Suðurnes	11.538	3,5%
Austurland	5.627	1,7%
Norðurland Vestra	4.758	1,4%
Vestfirðir	765	0,2%
Total	333.248	100,0%

Maturity	Balance	Percent
Less than 15 years	12.513	3,8%
15 - 20 years	18.258	5,5%
20 - 25 years	33.699	10,1%
25 - 30 years	29.845	9,0%
30 - 35 years	47.959	14,4%
35 - 40 years	190.974	57,3%
Total	333.248	100,0%