

# Arion Bank Covered Bonds

Investor Report: May 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	158.324	197.948	356.272
Average Loan Balance	25	21	22
Average Customer Balance	28	23	27
No. of Loans	6.349	9.655	16.004
No. of Borrowers	5.686	8.427	13.005
No. of Properties	5.674	8.447	13.006
WA Legal Maturity (in months)	407	392	398
WA Seasoning (in months)	39	29	33
WA LTV	45,9%	40,7%	43,0%
WA Interest Rate	2,7%	7,0%	5,1%

\*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%	130.345	36,6%
40 - 50%	119.669	33,6%
50 - 60%	70.883	19,9%
60 - 70%	23.496	6,6%
70 - 80%	11.880	3,3%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	356.272	100,0%

Property Type	Balance	Percent
Residential	356.272	100,0%
Total	356.272	100,0%

Payment Frequency	Balance	Percent
Monthly	356.033	99,9%
Quarterly	6	0,0%
Other	25	0,0%
Annual	208	0,1%
Total	356.272	100,0%

Interest Rate Type	Balance	Percent
9.34% Non-Indexed	81.615	22,9%
2.84% Indexed	38.688	10,9%
2.54% Indexed	33.374	9,4%
4.49% Non-Indexed	28.600	8,0%
4.35% Non-Indexed	20.156	5,7%
1.49% Indexed	16.059	4,5%
4.2% Non-Indexed	16.013	4,5%
Other	121.768	34,2%
Total	356.272	100,0%

Valuation Type	Balance	Percent
FMR	303.036	85,1%
Contract	34.858	9,8%
Internal	16.097	4,5%
External	2.240	0,6%
Offer	42	0,0%
Total	356.272	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	352.038	98,8%	15.829
0 - 30 days default	81	0,0%	5
30 - 90 days default	4.154	1,2%	157
90 - 180 days default	0	0	14
Total	356.272	100,0%	16.005

Ranking Order	Balance	Percent
1. Rank	325.872	91,5%
2. Rank	29.336	8,2%
3. Rank	1.011	0,3%
4. Rank	34	0,0%
5. Rank	20	0,0%
Total	356.272	100,0%

Area	Balance	Percent
Reykjavik	139.738	39,2%
Capital Area excl. Reykjavik	118.876	33,4%
Suðurland	31.187	8,8%
Norðurland Eystra	25.309	7,1%
Vesturland	15.614	4,4%
Suðurnes	13.125	3,7%
Austurland	6.147	1,7%
Norðurland Vestra	5.413	1,5%
Vestfirðir	863	0,2%
Total	356.272	100,0%

Maturity	Balance	Percent
Less than 15 years	12.816	3,6%
15 - 20 years	18.865	5,3%
20 - 25 years	34.491	9,7%
25 - 30 years	33.272	9,3%
30 - 35 years	43.168	12,1%
35 - 40 years	213.661	60,0%
Total	356.272	100,0%