

# Arion Bank Covered Bonds

Investor Report: October 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	158.648	176.739	335.387
Average Loan Balance	26	20	22
Average Customer Balance	28	23	27
No. of Loans	6.199	8.758	14.957
No. of Borrowers	5.583	7.708	12.275
No. of Properties	5.569	7.731	12.282
WA Legal Maturity (in months)	403	387	394
WA Seasoning (in months)	42	34	38
WA LTV	46,1%	40,0%	42,9%
WA Interest Rate	2,9%	7,6%	5,4%

\*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%	124.844	37,2%
40 - 50%	107.238	32,0%
50 - 60%	69.328	20,7%
60 - 70%	28.892	8,6%
70 - 80%	5.085	1,5%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	335.387	100,0%

Property Type	Balance	Percent
Residential	335.387	100,0%
Total	335.387	100,0%

Payment Frequency	Balance	Percent
Monthly	335.156	99,9%
Quarterly	6	0,0%
Other	27	0,0%
Annual	199	0,1%
Total	335.387	100,0%

Interest Rate Type	Balance	Percent
10.89% Non-Indexed	69.672	20,8%
3.29% Indexed	48.386	14,4%
2.54% Indexed	33.495	10,0%
4.49% Non-Indexed	23.712	7,1%
4.35% Non-Indexed	19.867	5,9%
1.49% Indexed	16.031	4,8%
4.2% Non-Indexed	15.562	4,6%
Other	108.661	32,4%
Total	335.387	100,0%

Valuation Type	Balance	Percent
FMR	315.315	94,0%
Contract	13.073	3,9%
Internal	5.606	1,7%
External	1.376	0,4%
Offer	17	0,0%
Total	335.387	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	331.292	98,8%	14.809
0 - 30 days default	142	0,0%	6
30 - 90 days default	3.952	1,2%	140
90 - 180 days default	0	0	10
Total	335.387	100,0%	14.965

Ranking Order	Balance	Percent
1. Rank	308.422	92,0%
2. Rank	25.935	7,7%
3. Rank	1.006	0,3%
4. Rank	22	0,0%
5. Rank	2	0,0%
Total	335.387	100,0%

Area	Balance	Percent
Reykjavik	132.492	39,5%
Capital Area excl. Reykjavik	111.084	33,1%
Suðurland	29.910	8,9%
Norðurland Eystra	23.259	6,9%
Vesturland	14.668	4,4%
Suðurnes	12.478	3,7%
Austurland	5.744	1,7%
Norðurland Vestra	4.943	1,5%
Vestfirðir	809	0,2%
Total	335.387	100,0%

Maturity	Balance	Percent
Less than 15 years	12.581	3,8%
15 - 20 years	18.229	5,4%
20 - 25 years	33.448	10,0%
25 - 30 years	30.247	9,0%
30 - 35 years	46.789	14,0%
35 - 40 years	194.094	57,9%
Total	335.387	100,0%