

# Arion Bank Covered Bonds

Investor Report: September 2022



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	102.773	200.872	303.644
Average Loan Balance	21	20	20
Average Customer Balance	24	23	26
No. of Loans	5.009	10.053	15.062
No. of Borrowers	4.254	8.586	11.681
No. of Properties	4.256	8.609	11.703
WA Legal Maturity (in months)	394	393	393
WA Seasoning (in months)	47	23	31
WA LTV	56,9%	55,2%	55,8%
WA Interest Rate	2,7%	5,4%	4,5%

\*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%	55.377	18,2%
40 - 50%	41.702	13,7%
50 - 60%	57.379	18,9%
60 - 70%	98.277	32,4%
70 - 80%	50.909	16,8%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	303.644	100,0%

Property Type	Balance	Percent
Residential	303.622	100,0%
Other	22	0,0%
Total	303.644	100,0%

Payment Frequency	Balance	Percent
Monthly	303.512	100,0%
Quarterly	6	0,0%
Other	23	0,0%
Annual	90	0,0%
Semi-Annual	14	0,0%
Total	303.644	100,0%

Interest Rate Type	Balance	Percent
5.76% Non-Indexed	70.225	23,1%
1.89% Indexed	30.846	10,2%
4.49% Non-Indexed	28.321	9,3%
2.54% Indexed	25.793	8,5%
4.35% Non-Indexed	18.796	6,2%
6.59% Non-Indexed	17.671	5,8%
4.2% Non-Indexed	15.671	5,2%
Other	96.321	31,7%
Total	303.644	100,0%

Valuation Type	Balance	Percent
FMR	261.170	86,0%
Contract	27.348	9,0%
Internal	12.659	4,2%
External	2.468	0,8%
Total	303.644	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	299.661	98,7%	14.919
0 - 30 days default	2.650	0,9%	111
30 - 90 days default	1.334	0,4%	49
90 - 180 days default	0	0	16
Total	303.644	100,0%	15.095

Ranking Order	Balance	Percent
1. Rank	270.833	89,2%
2. Rank	31.696	10,4%
3. Rank	1.093	0,4%
4. Rank	21	0,0%
5. Rank	3	0,0%
Total	303.644	100,0%

Area	Balance	Percent
Reykjavik	118.161	38,9%
Capital Area excl. Reykjavik	102.357	33,7%
Suðurland	25.116	8,3%
Norðurland Eystra	22.974	7,6%
Vesturland	13.666	4,5%
Suðurnes	10.076	3,3%
Austurland	5.482	1,8%
Norðurland Vestra	5.061	1,7%
Vestfirðir	752	0,2%
Total	303.644	100,0%

<b>Maturity</b>	<b>Balance</b>	<b>Percent</b>
Less than 15 years	13.003	4,3%
15 - 20 years	18.798	6,2%
20 - 25 years	32.641	10,7%
25 - 30 years	31.044	10,2%
30 - 35 years	37.903	12,5%
35 - 40 years	170.254	56,1%
Total	303.644	100,0%