

Arion Bank Covered Bonds

Investor Report: April 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	157.521	201.151	358.672
Average Loan Balance	25	21	22
Average Customer Balance	28	24	27
No. of Loans	6.393	9.792	16.185
No. of Borrowers	5.720	8.531	13.136
No. of Properties	5.710	8.548	13.139
WA Legal Maturity (in months)	408	393	399
WA Seasoning (in months)	38	28	32
WA LTV	49,8%	45,5%	47,4%
WA Interest Rate	2,7%	6,7%	4,9%

*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%	100.620	28,1%
40 - 50%	79.363	22,1%
50 - 60%	113.124	31,5%
60 - 70%	47.430	13,2%
70 - 80%	18.134	5,1%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	358.672	100,0%

Property Type	Balance	Percent
Residential	358.672	100,0%
Total	358.672	100,0%

Payment Frequency	Balance	Percent
Monthly	358.433	99,9%
Quarterly	6	0,0%
Other	25	0,0%
Annual	207	0,1%
Semi-Annual	1	0,0%
Total	358.672	100,0%

Interest Rate Type	Balance	Percent
8.37% Non-Indexed	69.693	19,4%
2.94% Indexed	49.660	13,8%
2.54% Indexed	33.173	9,2%
4.49% Non-Indexed	28.787	8,0%
4.35% Non-Indexed	20.236	5,6%
4.2% Non-Indexed	16.066	4,5%
1.49% Indexed	15.928	4,4%
Other	125.130	34,9%
Total	358.672	100,0%

Valuation Type	Balance	Percent
FMR	300.144	83,7%
Contract	39.249	10,9%
Internal	16.608	4,6%
External	2.630	0,7%
Offer	41	0,0%
Total	358.672	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	354.267	98,8%	16.014
0 - 30 days default	3.069	0,9%	122
30 - 90 days default	1.336	0,4%	47
90 - 180 days default	0	0	2
Total	358.672	100,0%	16.185

Ranking Order	Balance	Percent
1. Rank	328.893	91,7%
2. Rank	28.732	8,0%
3. Rank	1.023	0,3%
4. Rank	21	0,0%
5. Rank	2	0,0%
Total	358.672	100,0%

Area	Balance	Percent
Reykjavik	140.833	39,3%
Capital Area excl. Reykjavik	119.901	33,4%
Suðurland	31.382	8,7%
Norðurland Eystra	25.436	7,1%
Vesturland	15.609	4,4%
Suðurnes	13.104	3,7%
Austurland	6.108	1,7%
Norðurland Vestra	5.477	1,5%
Vestfirðir	822	0,2%
Total	358.672	100,0%

Maturity	Balance	Percent
Less than 15 years	12.912	3,6%
15 - 20 years	18.869	5,3%
20 - 25 years	34.569	9,6%
25 - 30 years	33.852	9,4%
30 - 35 years	42.623	11,9%
35 - 40 years	215.847	60,2%
Total	358.672	100,0%