

Arion Bank Covered Bonds

Investor Report: June 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	157.429	193.259	350.688
Average Loan Balance	25	20	22
Average Customer Balance	28	23	27
No. of Loans	6.291	9.469	15.760
No. of Borrowers	5.637	8.274	12.815
No. of Properties	5.623	8.295	12.817
WA Legal Maturity (in months)	406	391	398
WA Seasoning (in months)	40	30	34
WA LTV	45,8%	40,5%	42,9%
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). Non Indexed are fixed rate mortgages

LTV Ranges	Balance	Percent
Less than 40%	129.621	37,0%
40 - 50%	116.475	33,2%
50 - 60%	71.047	20,3%
60 - 70%	23.508	6,7%
70 - 80%	10.037	2,9%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	350.688	100,0%

Property Type	Balance	Percent
Residential	350.688	100,0%
Total	350.688	100,0%

Payment Frequency	Balance	Percent
Monthly	350.447	99,9%
Quarterly	6	0,0%
Other	26	0,0%
Annual	210	0,1%
Total	350.688	100,0%

Interest Rate Type	Balance	Percent
9.34% Non-Indexed	78.308	22,3%
2.79% Indexed	45.908	13,1%
2.54% Indexed	33.333	9,5%
4.49% Non-Indexed	28.456	8,1%
4.35% Non-Indexed	20.033	5,7%
1.49% Indexed	15.983	4,6%
4.2% Non-Indexed	15.927	4,5%
Other	112.739	32,1%
Total	350.688	100,0%

Valuation Type	Balance	Percent
FMR	305.767	87,2%
Contract	29.761	8,5%
Internal	13.251	3,8%
External	1.867	0,5%
Offer	42	0,0%
Total	350.688	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	347.237	99,0%	15.642
0 - 30 days default	2.061	0,6%	75
30 - 90 days default	883	0,3%	28
90 - 180 days default	507	0,1%	16
Total	350.688	100,0%	15.761

Ranking Order	Balance	Percent
1. Rank	320.885	91,5%
2. Rank	28.748	8,2%
3. Rank	1.003	0,3%
4. Rank	33	0,0%
5. Rank	20	0,0%
Total	350.688	100,0%

Area	Balance	Percent
Reykjavik	138.037	39,4%
Capital Area excl. Reykjavik	116.822	33,3%
Suðurland	30.618	8,7%
Norðurland Eystra	24.790	7,1%
Vesturland	15.488	4,4%
Suðurnes	12.759	3,6%
Austurland	6.071	1,7%
Norðurland Vestra	5.270	1,5%
Vestfirðir	832	0,2%
Total	350.688	100,0%

Maturity	Balance	Percent
Less than 15 years	12.793	3,6%
15 - 20 years	18.542	5,3%
20 - 25 years	34.018	9,7%
25 - 30 years	32.813	9,4%
30 - 35 years	43.935	12,5%
35 - 40 years	208.588	59,5%
Total	350.688	100,0%