

Arion Bank Covered Bonds

Investor Report: September 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	153.166	178.883	332.050
Average Loan Balance	25	20	22
Average Customer Balance	28	23	27
No. of Loans	6.080	8.866	14.946
No. of Borrowers	5.455	7.773	12.186
No. of Properties	5.442	7.796	12.190
WA Legal Maturity (in months)	403	388	395
WA Seasoning (in months)	43	33	37
WA LTV	45,6%	39,9%	42,5%
WA Interest Rate	2,7%	7,4%	5,3%

*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%	125.183	37,7%
40 - 50%	108.760	32,8%
50 - 60%	68.181	20,5%
60 - 70%	25.977	7,8%
70 - 80%	3.949	1,2%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	332.050	100,0%

Property Type	Balance	Percent
Residential	332.050	100,0%
Total	332.050	100,0%

Payment Frequency	Balance	Percent
Monthly	331.821	99,9%
Quarterly	5	0,0%
Other	27	0,0%
Annual	197	0,1%
Total	332.050	100,0%

Interest Rate Type	Balance	Percent
10.39% Non-Indexed	60.562	18,2%
2.79% Indexed	38.109	11,5%
2.54% Indexed	33.062	10,0%
4.49% Non-Indexed	25.669	7,7%
4.35% Non-Indexed	19.773	6,0%
1.49% Indexed	15.903	4,8%
4.2% Non-Indexed	15.527	4,7%
Other	123.445	37,2%
Total	332.050	100,0%

Valuation Type	Balance	Percent
FMR	312.009	94,0%
Contract	12.716	3,8%
Internal	5.948	1,8%
External	1.317	0,4%
Offer	60	0,0%
Total	332.050	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	328.445	98,9%	14.812
0 - 30 days default	2.579	0,8%	95
30 - 90 days default	1.026	0,3%	35
90 - 180 days default	0	0	9
Total	332.050	100,0%	14.951

Ranking Order	Balance	Percent
1. Rank	304.214	91,6%
2. Rank	26.847	8,1%
3. Rank	965	0,3%
4. Rank	22	0,0%
5. Rank	2	0,0%
Total	332.050	100,0%

Area	Balance	Percent
Reykjavik	131.792	39,7%
Capital Area excl. Reykjavik	110.222	33,2%
Suðurland	29.173	8,8%
Norðurland Eystra	22.961	6,9%
Vesturland	14.645	4,4%
Suðurnes	11.968	3,6%
Austurland	5.726	1,7%
Norðurland Vestra	4.784	1,4%
Vestfirðir	779	0,2%
Total	332.050	100,0%

Maturity	Balance	Percent
Less than 15 years	12.493	3,8%
15 - 20 years	17.958	5,4%
20 - 25 years	32.215	9,7%
25 - 30 years	30.665	9,2%
30 - 35 years	45.210	13,6%
35 - 40 years	193.508	58,3%
Total	332.050	100,0%