

Arion Bank Covered Bonds

Investor Report: August 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	154.472	184.061	338.533
Average Loan Balance	25	20	22
Average Customer Balance	28	23	27
No. of Loans	6.153	9.087	15.240
No. of Borrowers	5.516	7.961	12.412
No. of Properties	5.501	7.983	12.414
WA Legal Maturity (in months)	404	389	396
WA Seasoning (in months)	42	32	36
WA LTV	45,6%	40,1%	42,6%
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%	127.372	37,6%
40 - 50%	110.677	32,7%
50 - 60%	69.561	20,5%
60 - 70%	25.217	7,4%
70 - 80%	5.706	1,7%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	338.533	100,0%

Property Type	Balance	Percent
Residential	338.533	100,0%
Total	338.533	100,0%

Payment Frequency	Balance	Percent
Monthly	338.306	99,9%
Quarterly	5	0,0%
Other	26	0,0%
Annual	195	0,1%
Total	338.533	100,0%

Interest Rate Type	Balance	Percent
10.39% Non-Indexed	72.546	21,4%
2.79% Indexed	44.847	13,2%
2.54% Indexed	33.079	9,8%
4.49% Non-Indexed	27.220	8,0%
4.35% Non-Indexed	19.845	5,9%
1.49% Indexed	15.895	4,7%
4.2% Non-Indexed	15.661	4,6%
Other	109.441	32,3%
Total	338.533	100,0%

Valuation Type	Balance	Percent
FMR	311.508	92,0%
Contract	17.634	5,2%
Internal	7.870	2,3%
External	1.461	0,4%
Offer	60	0,0%
Total	338.533	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	334.361	98,8%	15.093
0 - 30 days default	98	0,0%	6
30 - 90 days default	4.074	1,2%	136
90 - 180 days default	0	0	11
Total	338.533	100,0%	15.246

Ranking Order	Balance	Percent
1. Rank	310.056	91,6%
2. Rank	27.452	8,1%
3. Rank	1.001	0,3%
4. Rank	22	0,0%
5. Rank	2	0,0%
Total	338.533	100,0%

Area	Balance	Percent
Reykjavik	134.004	39,6%
Capital Area excl. Reykjavik	112.449	33,2%
Suðurland	29.757	8,8%
Norðurland Eystra	23.623	7,0%
Vesturland	14.953	4,4%
Suðurnes	12.254	3,6%
Austurland	5.783	1,7%
Norðurland Vestra	4.920	1,5%
Vestfirðir	790	0,2%
Total	338.533	100,0%

Maturity	Balance	Percent
Less than 15 years	12.524	3,7%
15 - 20 years	18.191	5,4%
20 - 25 years	32.780	9,7%
25 - 30 years	31.502	9,3%
30 - 35 years	44.355	13,1%
35 - 40 years	199.180	58,8%
Total	338.533	100,0%