

Arion Bank Covered Bonds

Investor Report: July 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	156.586	188.315	344.901
Average Loan Balance	25	20	22
Average Customer Balance	28	23	27
No. of Loans	6.223	9.264	15.487
No. of Borrowers	5.578	8.103	12.603
No. of Properties	5.564	8.125	12.606
WA Legal Maturity (in months)	405	390	397
WA Seasoning (in months)	41	31	35
WA LTV	45,9%	40,3%	42,8%
WA Interest Rate	2,7%	7,4%	5,2%

*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%	127.997	37,1%
40 - 50%	112.906	32,7%
50 - 60%	71.311	20,7%
60 - 70%	24.873	7,2%
70 - 80%	7.814	2,3%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	344.901	100,0%

Property Type	Balance	Percent
Residential	344.901	100,0%
Total	344.901	100,0%

Payment Frequency	Balance	Percent
Monthly	344.676	99,9%
Quarterly	6	0,0%
Other	26	0,0%
Annual	194	0,1%
Total	344.901	100,0%

Interest Rate Type	Balance	Percent
10.14% Non-Indexed	62.045	18,0%
2.79% Indexed	45.585	13,2%
2.54% Indexed	33.300	9,7%
4.49% Non-Indexed	28.004	8,1%
4.35% Non-Indexed	19.953	5,8%
1.49% Indexed	16.028	4,6%
4.2% Non-Indexed	15.755	4,6%
Other	124.230	36,0%
Total	344.901	100,0%

Valuation Type	Balance	Percent
FMR	309.055	89,6%
Contract	23.467	6,8%
Internal	10.738	3,1%
External	1.580	0,5%
Offer	60	0,0%
Total	344.901	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	340.929	98,8%	15.336
0 - 30 days default	100	0,0%	5
30 - 90 days default	3.872	1,1%	137
90 - 180 days default	0	0	13
Total	344.901	100,0%	15.491

Ranking Order	Balance	Percent
1. Rank	315.784	91,6%
2. Rank	28.068	8,1%
3. Rank	1.026	0,3%
4. Rank	22	0,0%
5. Rank	2	0,0%
Total	344.901	100,0%

Area	Balance	Percent
Reykjavik	135.885	39,4%
Capital Area excl. Reykjavik	114.712	33,3%
Suðurland	30.246	8,8%
Norðurland Eystra	24.550	7,1%
Vesturland	15.197	4,4%
Suðurnes	12.484	3,6%
Austurland	5.914	1,7%
Norðurland Vestra	5.099	1,5%
Vestfirðir	816	0,2%
Total	344.901	100,0%

Maturity	Balance	Percent
Less than 15 years	12.672	3,7%
15 - 20 years	18.190	5,3%
20 - 25 years	33.384	9,7%
25 - 30 years	32.189	9,3%
30 - 35 years	44.344	12,9%
35 - 40 years	204.121	59,2%
Total	344.901	100,0%