

# Arion Bank Covered Bonds

Investor Report: January 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	105.624	191.612	297.236
Average Loan Balance	21	20	21
Average Customer Balance	25	23	26
No. of Loans	4.930	9.582	14.512
No. of Borrowers	4.228	8.238	11.375
No. of Properties	4.229	8.266	11.402
WA Legal Maturity (in months)	395	391	392
WA Seasoning (in months)	48	27	34
WA LTV	46,5%	45,1%	45,6%
WA Interest Rate	3,0%	6,3%	5,1%

\*Indexed mortgages linked to the consumer price index in Iceland as published by Statistics Iceland (Hagstofa Islands: [www.hagstofa.is](http://www.hagstofa.is)). Non Indexed are fixed rate mortgages

LTV Ranges	Balance	Percent
Less than 40%	90.593	30,5%
40 - 50%	72.481	24,4%
50 - 60%	99.812	33,6%
60 - 70%	27.732	9,3%
70 - 80%	6.618	2,2%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	297.236	100,0%

Property Type	Balance	Percent
Residential	297.213	100,0%
Other	22	0,0%
Total	297.236	100,0%

Payment Frequency	Balance	Percent
Monthly	297.002	99,9%
Quarterly	6	0,0%
Other	24	0,0%
Annual	203	0,1%
Semi-Annual	1	0,0%
Total	297.236	100,0%

Interest Rate Type	Balance	Percent
7.67% Non-Indexed	70.475	23,7%
2.94% Indexed	31.871	10,7%
4.49% Non-Indexed	27.307	9,2%
2.54% Indexed	25.714	8,7%
4.35% Non-Indexed	18.283	6,2%
4.2% Non-Indexed	15.510	5,2%
Other	108.076	36,4%
Total	297.236	100,0%

Valuation Type	Balance	Percent
FMR	267.475	90,0%
Contract	20.589	6,9%
Internal	7.101	2,4%
External	2.030	0,7%
Offer	40	0,0%
Total	297.236	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	292.866	98,5%	14.347
0 - 30 days default	83	0,0%	5
30 - 90 days default	4.287	1,4%	181
90 - 180 days default	0	0	12
Total	297.236	100,0%	14.545

Ranking Order	Balance	Percent
1. Rank	265.795	89,4%
2. Rank	30.382	10,2%
3. Rank	1.035	0,3%
4. Rank	21	0,0%
5. Rank	2	0,0%
Total	297.236	100,0%

Area	Balance	Percent
Reykjavik	115.930	39,0%
Capital Area excl. Reykjavik	99.909	33,6%
Suðurland	24.693	8,3%
Norðurland Eystra	22.251	7,5%
Vesturland	13.448	4,5%
Suðurnes	10.205	3,4%
Austurland	5.317	1,8%
Norðurland Vestra	4.781	1,6%
Vestfirðir	701	0,2%
Total	297.236	100,0%

<b>Maturity</b>	<b>Balance</b>	<b>Percent</b>
Less than 15 years	12.654	4,3%
15 - 20 years	18.216	6,1%
20 - 25 years	31.135	10,5%
25 - 30 years	29.071	9,8%
30 - 35 years	39.408	13,3%
35 - 40 years	166.751	56,1%
Total	297.236	100,0%