

# Arion Bank Mortgages Institutional Investor Fund



Asset Coverage Report: April 2013

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Principal Amount Outstanding of the Covered Bonds: ISK 132,556,562,167

Adjusted Aggregate Loan Amount: 96,520,734,400

$aA+B+C+D-W = 147,665,504,284$

where:

$aA = 96,520,734,400$

$B = 18,695,604,897$

$C = 35,059,714,376$

$D = 0$

$W = -2,610,549,389$

(where aA, B, C, D and W have the meaning given in clause 10.2 of the Fund Deed)

**Asset Coverage Test: Passed**

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Planned frequency for updates of this summary: 12 times per year.  
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