

# Arion Bank Mortgages Institutional Investor Fund



Asset Coverage Report: July 2013

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Principal Amount Outstanding of the Covered Bonds: ISK 132,815,783,430

Adjusted Aggregate Loan Amount: 98,002,875,914

$aA+B+C+D-W = 148,828,021,264$

where:

$aA = 98,002,875,914$

$B = 20,084,387,965$

$C = 35,059,714,376$

$D = 0$

$W = -4,318,956,991$

(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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