

# Arion Bank Mortgages Institutional Investor Fund



Asset Coverage Report: April 2014

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Principal Amount Outstanding of the Covered Bonds: ISK 121,112,140,774

Adjusted Aggregate Loan Amount: 97,353,295,103

$aA+B+C+D-W = 140,036,666,752$

where:

$aA = 97,353,295,103$

$B = 12,338,550,105$

$C = 35,059,714,376$

$D = 0$

$W = -4,714,892,831$

(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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