

# Arion Bank Mortgages Institutional Investor Fund



Asset Coverage Report: July 2016

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Principal Amount Outstanding of the Covered Bonds: ISK 100,756,854,231

Adjusted Aggregate Loan Amount: 84,385,967,480

$aA+B+C+D-W = 107,397,468,497$

where:

$aA = 84,385,967,480$

$B = 19,556,936,227$

$C = 9,059,714,376$

$D = 0$

$W = -5,605,149,586$

(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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