

# Arion Bank Mortgages



## Institutional Investor Fund

Asset Coverage Report: September 2016

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Principal Amount Outstanding of the Covered Bonds: ISK 101,415,320,517

Adjusted Aggregate Loan Amount: 83,014,342,449

$aA+B+C+D-W = 109,761,748,393$

where:

$aA = 83,014,342,449$

$B = 23,544,966,914$

$C = 9,059,714,376$

$D = 0$

$W = -5,857,275,346$

(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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