

Arion Bank Mortgages



Institutional Investor Fund

Asset Coverage Report: February 2017

Principal Amount Outstanding of the Covered Bonds: ISK 100,106,404,335

Adjusted Aggregate Loan Amount: 88,426,974,336

$aA+B+C+D-W = 109,351,973,816$

where:

$aA = 88,426,974,336$

$B = 17,818,006,064$

$C = 9,059,714,376$

$D = 0$

$W = -5,952,720,959$

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

Asset Coverage Test: Passed

Planned frequency for updates of this summary: 12 times per year.
Arion Bank is regulated by the Icelandic Financial Supervisory Authority (www.fme.is).

This report has been automatically generated by Arion Bank's Risk Management. The information within are obtained from different sources, not all of which are controlled by Arion Bank, but which Arion Bank deems to be reliable. Whilst reasonable care has been taken to ensure that the contents of this publication are not untrue or misleading, no representation is made as to its accuracy or completeness and no liability is accepted for any loss arising from reliance on it. Arion Bank endeavours to ensure that the information is accurate and up-to-date, and reserves the right to make corrections to the content at any time, without prior notice. However, Arion Bank cannot guarantee that such information is complete or that it has not been modified by an outside party, by means of a virus or system intrusion, for example.

The report is prepared for general circulation and general information only, but it is not intended for any person in the United States. This publication may not be re-produced in whole or in part without permission.

The report shall under no circumstances be used or considered as an investment advice or investment research, or an offer to sell, or a solicitation of any offer to buy any securities. It does not have regard to the specific investment objectives, financial situation or the particular needs of any person who may receive the report. Arion Bank accepts no liability whatsoever for any direct or consequential loss arising from the use of this publication or its contents.

Contact:
Investor Relations: samskiptasvidj@arionbanki.is
Head of Funding: Eiríkur Magnus Jónsson, eirikur.jonsson@arionbanki.is
Risk Management: Sævarur Einarsson, saevardur.einarsson@arionbanki.is