

Arion Bank Mortgages



Institutional Investor Fund

Asset Coverage Report: February 2018

Principal Amount Outstanding of the Covered Bonds: ISK 77,961,887,625

Adjusted Aggregate Loan Amount: 71,795,586,298

$aA+B+C+D-W = 83,050,680,215$

where:

$aA = 71,795,586,298$

$B = 7,996,788,564$

$C = 9,059,714,376$

$D = 0$

$W = -5,801,409,023$

(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.
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