

Arion Bank Structured Covered Bonds
Covered Bond Fund Periodic Report for Period 31 May 2013 to 30 June 2013

Current Period	
Number	Value ISK 000's
Brought Forward	7.891
Replenishment	
Repurchased	
Redemptions	5
Other Movements	
Carried Forward	7.886

Cumulative	
Number	Value ISK 000's

Annualised one month CPR
 Annualised three month CPR
 Annualised 12 month CPR

1,6%
3,0%
3,1%

(including redemptions and repurchases)

Weighted Average Seasoning
 Weighted Average Loan size
 Weighted Average LTV
 Weighted Average Remaining Term

91,73
15,4
83,20%
29,39

*(see definition below)

Original LTV Bands

Range

0.00 - 25.00
 25.01 - 50.00
 50.01 - 75.00
 75.01 - 80.00
 80.01 - 85.00
 85.01 - 90.00
 90.01 - 95.00
 > 95.00
 Total

Number	Balance	Percentage
623	3.976.589	4,90%
1677	16.382.050	20,20%
2641	32.697.549	40,32%
893	11.918.661	14,70%
810	10.699.089	13,19%
180	1.683.585	2,08%
144	1.307.642	1,61%
264	2.423.712 kr.	2,99%
7232	81.088.876	100%

Current LTV Bands

Number	Balance 000's	Percentage
350	2.151.114.241 kr.	1,79%
1051	12.759.381.299 kr.	10,63%
1991	30.949.348.582 kr.	25,79%
469	7.626.056.041 kr.	6,36%
449	7.460.146.492 kr.	6,22%
473	7.681.064.513 kr.	6,40%
499	8.208.362.478 kr.	6,84%
2513	43.158.358.059 kr.	35,97%
7795	119.993.831.705	100%

Arrears

Band

Current
 1.00 - 1.99 months
 2.00 - 2.99 months
 3.00 - 3.99 months
 4.00 - 4.99 months
 5.00 - 5.99 months
 6.00 - 11.99 months
 12 months and over
 Properties in Possession
 Total

Number	Principal ISK 000's	Overdue ISK 000's	Percentage
7650	116.517.464	20.291	96,09%
0	0	0	0,00%
127	2.586.948	25.124	2,13%
82	1.594.175	22.895	1,31%
20	402.036	7.996	0,33%
0	0	0	0,00%
4	108.148	3.237	0,09%
3	46.122	2.623	0,04%
7.886	121.254.894	82.167	100%

Excess Spread
 Current month
 Rolling three month average

0,62%
0,61%

Properties in possession

Stock

Brought Forward
 Repossessed in Period
 Sold in Period
 Carried Forward

Current Period	
Number	Value ISK 000's
39	730750
2	54400
0	
41	785.150

Cumulative	
Number	Value ISK 000's
89	1784450
48	999300
41	785.150

Average time Possession to Sale

265
