

Arion Bank Structured Covered Bonds
Covered Bond Fund Periodic Report for Period 31 March 2013 to 30 April 2013

Current Period	
Number	Value ISK 000's
Brought Forward	7.953
Replenishment	
Repurchased	
Redemptions	37
Other Movements	
Carried Forward	7.916

Cumulative	
Number	Value ISK 000's

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

4,2%
3,2%
3,5%

(including redemptions and repurchases)

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

89,73
15,4
81,9%
29,37

*(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
358	2.200.166.292 kr.	1,81%
1079	13.230.088.979 kr.	10,91%
2029	31.612.392.083 kr.	26,07%
461	7.539.048.690 kr.	6,22%
445	7.418.089.134 kr.	6,12%
471	7.736.153.678 kr.	6,38%
511	8.390.027.388 kr.	6,92%
2521	43.143.169.972 kr.	35,58%
7875	121.269.136.216	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
7685	117.273.198	17.940	96,31%
0	0	0	0,00%
209	3.989.942	43.902	3,28%
9	220.779	4.122	0,18%
3	20.717	503	0,02%
1	17.446	350	0,01%
6	142.055	5.630	0,12%
3	107.435	7.491	0,09%
7.916	121.771.572	79.937	100%

Excess Spread
 Current month
 Rolling three month average

0,61%
0,60%

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
