

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

Current Period	
Number	Value ISK 000's
Brought Forward	7.916
Replenishment	
Repurchased	
Redemptions	25
Other Movements	
Carried Forward	7.891

Cumulative	
Number	Value ISK 000's

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

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

(including redemptions and repurchases)

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

90,74
15,4
82,00%
29,38

* (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
355	2.196.265.688 kr.	1,82%
1076	13.132.492.276 kr.	10,85%
2014	31.357.762.102 kr.	25,91%
460	7.512.496.445 kr.	6,21%
449	7.425.006.268 kr.	6,14%
479	7.870.362.580 kr.	6,50%
503	8.320.157.412 kr.	6,88%
2522	43.188.388.087 kr.	35,69%
7858	121.002.930.858	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
7463	113.274.172	232	93,22%
208	3.848.319	18.348	3,17%
135	2.684.557	25.577	2,21%
76	1.526.394	22.925	1,26%
0	0	0	0,00%
5	95.635	2.084	0,08%
3	72.127	3.040	0,06%
1	9.065	494	0,01%
7.891	121.510.269	72.700	100%

Excess Spread
 Current month
 Rolling three month average

0,61%
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
