



## Mortgage Fund

Investor Report: January 2014

Overview	Amount
Total Cover Pool Balance	119.024
Average Loan Balance	15
No. of Loans	7.805
No. of Borrowers	6.418
No. of Properties	6.922
WA Legal Maturity (in months)	345
WA Seasoning (in months)	98
WA LTV	78,5%
WA Interest Rate	4,4%

\*Indexed mortgages linked to the consumer price index in Iceland as published by Statistics Iceland (Hagstofa Islands: [www.hagstofa.is](http://www.hagstofa.is)). Non Indexed are fixed rate mortgages

LTV ranges	Balance	Percent
less than 40%	10.874	9,1%
40 - 50%	8.646	7,3%
50 - 60%	11.452	9,6%
60 - 70%	13.266	11,1%
70 - 80%	13.970	11,7%
80 - 90%	15.614	13,1%
90 - 100%	17.013	14,3%
100 - 110%	15.969	13,4%
more than 110%	12.220	10,3%
Total	119.024	100,0%

Property Type	Balance	Percent
Residential	117.611	98,8%
Realestate_other	851	0,7%
Industrial	128	0,1%
Holiday_cottage	50	0,0%
Agricultural	232	0,2%
Commercial	153	0,1%
Total	119.024	100,0%

Payment Frequency	Balance	Percent
Monthly	119.024	100,0%
Total	119.024	100,0%

Interest Rate Type	Balance	Percent
Indexed	112.596	94,6%
Non Indexed	6.428	5,4%
Total	119.024	100,0%

Arrears	Balance	Percent
Not in Arrears	112.264	94,3%
0 - 30 days default	3.415	2,9%
30 - 90 days default	1.928	1,6%
90 - 180 days default	1.367	1,1%
more than 180 days default	50	0,0%
Total	119.024	100,0%

Prior Ranks	Balance	Percent
No Prior Ranks	117.219	98,5%
Prior ranks	1.805	1,5%
Total	119.024	100,0%

Area	Balance	Percent
Reykjavik	42.706	35,9%
Capital Area excl. Reykjavik	41.666	35,0%
Suðurnes	985	0,8%
Vesturland	9.943	8,4%
Vestfirðir	360	0,3%
Norðurland Vestra	3.300	2,8%
Norðurland Eystra	6.397	5,4%
Austurland	2.578	2,2%
Suðurland	11.089	9,3%
Total	119.024	100,0%

Maturity	Balance	Percent
Less than 15 years	453	0,4%
15 - 20 years	24.966	21,0%
20 - 25 years	4.079	3,4%
25 - 30 years	236	0,2%
30 - 35 years	85.493	71,8%
35 - 40 years	3.797	3,2%
Total	119.024	100,0%

Planned frequency for updates of this summary: 12 times per year.  
Arion Bank is regulated by the Icelandic Financial Supervisory Authority ([www.fme.is](http://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](mailto:samskiptasvidj@arionbanki.is)  
Head of Funding: Eirikur Magnus Jenson, [eirikur.jenson@arionbanki.is](mailto:eirikur.jenson@arionbanki.is)  
Risk Management: Otto S. Michelsen, [otto.michelsen@arionbanki.is](mailto:otto.michelsen@arionbanki.is)