



Mortgage Fund

Investor Report: February 2015

| Overview | Amount |
|-------------------------------|---------|
| Total Cover Pool Balance | 108.201 |
| Average Loan Balance | 14 |
| No. of Loans | 7.545 |
| No. of Borrowers | 6.222 |
| No. of Properties | 6.462 |
| WA Legal Maturity (in months) | 334 |
| WA Seasoning (in months) | 111 |
| WA LTV | 70,2% |
| 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). Non Indexed are fixed rate mortgages

| LTV ranges | Balance | Percent |
|----------------|---------|---------|
| less than 40% | 13.675 | 12,6% |
| 40 - 50% | 10.900 | 10,1% |
| 50 - 60% | 13.411 | 12,4% |
| 60 - 70% | 14.511 | 13,4% |
| 70 - 80% | 15.806 | 14,6% |
| 80 - 90% | 15.595 | 14,4% |
| 90 - 100% | 13.207 | 12,2% |
| 100 - 110% | 7.003 | 6,5% |
| more than 110% | 4.094 | 3,8% |
| Total | 108.201 | 100,0% |

| Property Type | Balance | Percent |
|------------------|---------|---------|
| Residential | 107.664 | 99,5% |
| Realestate_other | 12 | 0,0% |
| Industrial | 56 | 0,1% |
| Holiday_cottage | 12 | 0,0% |
| Agricultural | 391 | 0,4% |
| Commercial | 66 | 0,1% |
| Total | 108.201 | 100,0% |

| Payment Frequency | Balance | Percent |
|-------------------|---------|---------|
| Monthly | 108.201 | 100,0% |
| Total | 108.201 | 100,0% |

| Interest Rate Type | Balance | Percent |
|--------------------|---------|---------|
| Indexed | 102.463 | 94,7% |
| Non Indexed | 5.738 | 5,3% |
| Total | 108.201 | 100,0% |

| Arrears | Balance | Percent |
|----------------------------|---------|---------|
| Not in Arrears | 103.434 | 95,6% |
| 0 - 30 days default | 2.731 | 2,5% |
| 30 - 90 days default | 1.596 | 1,5% |
| 90 - 180 days default | 375 | 0,3% |
| more than 180 days default | 66 | 0,1% |
| Total | 108.201 | 100,0% |

| Prior Ranks | Balance | Percent |
|----------------|---------|---------|
| No Prior Ranks | 106.580 | 98,5% |
| Prior ranks | 1.621 | 1,5% |
| Total | 108.201 | 100,0% |

| Area | Balance | Percent |
|------------------------------|---------|---------|
| Reykjavik | 38.360 | 35,5% |
| Capital Area excl. Reykjavik | 37.843 | 35,0% |
| Suðurnes | 953 | 0,9% |
| Vesturland | 9.118 | 8,4% |
| Vestfirðir | 338 | 0,3% |
| Norðurland Vestra | 3.012 | 2,8% |
| Norðurland Eystra | 5.896 | 5,4% |
| Austurland | 2.391 | 2,2% |
| Suðurland | 10.289 | 9,5% |
| Total | 108.201 | 100,0% |

| Maturity | Balance | Percent |
|--------------------|---------|---------|
| Less than 15 years | 12.745 | 11,8% |
| 15 - 20 years | 9.474 | 8,8% |
| 20 - 25 years | 3.552 | 3,3% |
| 25 - 30 years | 40.454 | 37,4% |
| 30 - 35 years | 38.566 | 35,6% |
| 35 - 40 years | 3.410 | 3,2% |
| Total | 108.201 | 100,0% |

Planned frequency for updates of this summary: 12 times per year.
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