



Mortgage Fund

Investor Report: April 2015

Overview	Amount
Total Cover Pool Balance	108.061
Average Loan Balance	14
No. of Loans	7.524
No. of Borrowers	6.170
No. of Properties	6.429
WA Legal Maturity (in months)	332
WA Seasoning (in months)	113
WA LTV	70,7%
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%	13.407	12,4%
40 - 50%	10.999	10,2%
50 - 60%	12.664	11,7%
60 - 70%	14.661	13,6%
70 - 80%	15.066	13,9%
80 - 90%	15.843	14,7%
90 - 100%	13.462	12,5%
100 - 110%	7.522	7,0%
more than 110%	4.437	4,1%
Total	108.061	100,0%

Property Type	Balance	Percent
Residential	107.524	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	108.061	100,0%

Payment Frequency	Balance	Percent
Monthly	108.061	100,0%
Total	108.061	100,0%

Interest Rate Type	Balance	Percent
Indexed	102.442	94,8%
Non Indexed	5.619	5,2%
Total	108.061	100,0%

Arrears	Balance	Percent
Not in Arrears	102.078	94,5%
0 - 30 days default	3.537	3,3%
30 - 90 days default	2.279	2,1%
90 - 180 days default	129	0,1%
more than 180 days default	39	0,0%
Total	108.061	100,0%

Prior Ranks	Balance	Percent
No Prior Ranks	106.183	98,3%
Prior ranks	1.877	1,7%
Total	108.061	100,0%

Area	Balance	Percent
Reykjavik	38.460	35,6%
Capital Area excl. Reykjavik	37.771	35,0%
Suðurnes	946	0,9%
Vesturland	9.020	8,3%
Vestfirðir	343	0,3%
Norðurland Vestra	2.988	2,8%
Norðurland Eystra	5.864	5,4%
Austurland	2.354	2,2%
Suðurland	10.316	9,5%
Total	108.061	100,0%

Maturity	Balance	Percent
Less than 15 years	12.661	11,7%
15 - 20 years	9.393	8,7%
20 - 25 years	3.598	3,3%
25 - 30 years	41.381	38,3%
30 - 35 years	37.661	34,9%
35 - 40 years	3.367	3,1%
Total	108.061	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).

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
Head of Funding: Eirikur Magnus Jenson, eirikur.jenson@arionbanki.is
Risk Management: Otto S. Michelsen, otto.michelsen@arionbanki.is