

Cover Pool Report
Statutory Covered Bonds



Date: 14 February 2012

Overview	Total	Indexed	Non-Indexed
Total Cover Pool Balance	5.914.337.988	2.242.970.040	3.671.367.948
Average Loan Balance	12.664.535	13.760.552	12.076.868
No. of Loans	467	163	304
No. of Borrowers	311	101	218
No. of Properties	311	101	218
WA Legal Maturity (in months)	395	410	386
WA LTV	65,90%	72,48%	61,88%
WA Interest Rate	5,79%	4,48%	6,59%

Distribution by LTV Ranges

LTV ranges	Total Loan Balance (ISK)	% of Total Loan Balance
Less than 40%	748.919.374	12,70%
40 - 50%	563.253.647	9,50%
50 - 60%	686.638.097	11,60%
60 - 70%	589.071.952	10,00%
70 - 80%	2.063.542.977	34,90%
80 - 90%	1.241.345.887	21,00%
90 - 100%	0	0,00%
100 - 110%	0	0,00%
more than 110%	21.566.054	0,40%
Total	5.914.337.988	100,00%

Distribution by Property Type

Property Type	Total Loan Balance (ISK)	% of Total Loan Balance
Residential Property	5.756.541.393	97,30%
Other	157.796.595	2,70%
Total	5.914.337.988	100,00%

Distribution by Interest Payment Frequency

Interest Payment Frequency	Total Loan Balance (ISK)	% of Total Loan Balance
Monthly	5.914.337.988	100,00%
Quarterly	0	0,00%
Semi-annually	0	0,00%
Annually	0	0,00%
Other	0	0,00%
Total	5.914.337.988	100,00%

Distribution by Interest Rate Type

Interest Rate Type	Total Loan Balance (ISK)	% of Total Loan Balance
4.3% Indexed	1.866.284.401	31,60%
5.4% Indexed	376.685.639	6,40%
6.45% Non-Indexed	3.193.909.929	54,00%
7.55% Non-Indexed	477.458.019	8,10%
Total	5.914.337.988	100,00%

Distribution of Loans in Arrears

Arrears	Total Loan Balance (ISK)	% of Total Loan Balance
Not in Arrears	5.685.051.948	96,10%
0 - 30 days default	203.861.703	3,40%
30 - 90 days default	25.424.337	0,40%
Total	5.914.337.988	100,00%

Distribution by Prior Ranks

Prior Ranks	Total Loan Balance (ISK)	% of Total Loan Balance
No Prior Ranks	5.769.584.488	97,60%
Prior Ranks	144.753.500	2,40%
Total	5.914.337.988	100,00%

Distribution by Area

Area	Total Loan Balance (ISK)	% of Total Loan Balance
Reykjavík	2.021.214.123	34,20%
Capital Area (excl. Rvk.)	2.674.931.341	45,20%
Suðurnes	53.699.163	0,90%
Vesturland	238.302.922	4,00%
Vestfirðir	0	0,00%
Norðurland vestra	115.058.059	1,90%
Norðurland eystra	581.135.361	9,80%
Austurland	74.917.614	1,30%
Suðurland	155.079.405	2,60%
Total	5.914.337.988	100,00%

Maturity Profile

Maturity m (yrs)	Total Loan Balance (ISK)	% of Total Loan Balance
Less than 15 years	51.676.612	0,90%
15 - 20 years	13.181.588	0,20%
20 - 25 years	2.537.028.763	42,90%
35 - 40 years	3.312.451.025	56,00%
Total	5.914.337.988	100,00%