

Arion Bank Covered Bonds

Investor Report: November 2013



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	8,924	5,225	14,150
Average Loan Balance	13	11	12
Average Customer Balance	17	13	17
No. of Loans	710	468	1,178
No. of Borrowers	517	414	836
No. of Properties	521	416	841
WA Legal Maturity (in months)	421	378	405
WA Seasoning (in months)	13	18	15
WA LTV	70,4%	56,2%	65,2%
WA Interest Rate	4,1%	6,9%	5,1%

*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%	1.841	13,0%
40 - 50%	743	5,2%
50 - 60%	948	6,7%
60 - 70%	3.331	23,5%
70 - 80%	7.287	51,5%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	14.150	100,0%

Property Type	Balance	Percent
Residential	13.841	97,8%
Other	309	2,2%
Total	14.150	100,0%

Payment Frequency	Balance	Percent
Monthly	14.150	100,0%
Total	14.150	100,0%

Valuation Type	Balance	Percent
FMR	7.895	55,7%
Contract	5.551	39,2%
External	583	4,1%
Internal	119	0,8%
Offer	29	0,2%
Total	14.177	100,0%

Ranking Order	Balance	Percent
1. Rank	11.706	82,7%
2. Rank	2.419	17,1%
4. Rank	24	0,2%
Total	14.150	100,0%

Interest Rate Type	Balance	Percent
6.45% Non-Indexed	2.481	17,5%
4.3% Indexed	2.246	15,9%
3.6% Indexed	2.076	14,7%
7.45% Non-Indexed	1.923	13,6%
4.2% Indexed	751	5,3%
3.5% Indexed	709	5,0%
3.85% Indexed	680	4,8%
Other	3.284	23,2%
Total	14.150	100,0%

Arrears	Balance	Percent
Not in Arrears	13.764	97,3%
0 - 30 days default	351	2,5%
30 - 90 days default	35	0,2%
Total	14.150	100,0%

Area	Balance	Percent
Reykjavik	5.924	41,9%
Capital Area excl. Reykjavik	5.493	38,8%
Norðurland Eystra	1.071	7,6%
Vesturland	485	3,4%
Suðurland	480	3,4%
Austurland	319	2,3%
Norðurland Vestra	211	1,5%
Suðurnes	119	0,8%
Vestfirðir	48	0,3%
Total	14.150	100,0%

Maturity	Balance	Percent
Less than 15 years	169	1,2%
15 - 20 years	274	1,9%
20 - 25 years	3.856	27,3%
25 - 30 years	363	2,6%
30 - 35 years	59	0,4%
35 - 40 years	9.424	66,6%
40 - 45 years	3	0,0%
Total	14.150	100,0%

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