

# Arion Bank Covered Bonds

Investor Report: February 2013



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	3,349	5,562	8,911
Average Loan Balance	14	12	13
Average Customer Balance	19	16	17
No. of Loans	242	452	694
No. of Borrowers	180	346	511
No. of Properties	181	346	511
WA Legal Maturity (in months)	424	389	402
WA Seasoning (in months)	13	13	13
WA LTV	67,2%	60,0%	62,7%
WA Interest Rate	4,3%	6,7%	5,8%

\*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%	868	9,7%
40 - 50%	983	11,0%
50 - 60%	1.734	19,5%
60 - 70%	1.813	20,3%
70 - 80%	3.514	39,4%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	8.911	100,0%

Property Type	Balance	Percent
Residential	8.732	98,0%
Other	178	2,0%
Total	8.911	100,0%

Payment Frequency	Balance	Percent
Monthly	8.911	100,0%
Total	8.911	100,0%

Valuation Type	Balance	Percent
FMR	6.168	69,2%
Contract	2.158	24,2%
External	510	5,7%
Internal	65	0,7%
Offer	16	0,2%
Total	8.916	100,0%

Ranking Order	Balance	Percent
1. Rank	8.147	91,4%
2. Rank	764	8,6%
Total	8.911	100,0%

Interest Rate Type	Balance	Percent
6.45% Non-Indexed	3.759	42,2%
4.3% Indexed	2.107	23,6%
7.45% Non-Indexed	914	10,3%
6.95% Non-Indexed	476	5,3%
7.55% Non-Indexed	369	4,1%
3.85% Indexed	330	3,7%
4.2% Indexed	309	3,5%
3.5% Indexed	161	1,8%
5.4% Indexed	117	1,3%
5.3% Indexed	59	0,7%
4.95% Indexed	58	0,7%
Other	251	2,8%
Total	8.911	100,0%

Arrears	Balance	Percent
Not in Arrears	8.692	97,5%
0 - 30 days default	140	1,6%
30 - 90 days default	79	0,9%
more than 180 days default	0	0
Total	8.911	100,0%

Area	Balance	Percent
Capital Area excl. Reykjavik	3.655	41,0%
Reykjavik	3.579	40,2%
Norðurland Eystra	729	8,2%
Vesturland	356	4,0%
Suðurland	267	3,0%
Norðurland Vestra	132	1,5%
Austurland	126	1,4%
Suðurnes	66	0,7%
Total	8.911	100,0%

Maturity	Balance	Percent
Less than 15 years	55	0,6%
15 - 20 years	22	0,3%
20 - 25 years	3.012	33,8%
25 - 30 years	113	1,3%
30 - 35 years	20	0,2%
35 - 40 years	5.688	63,8%
Total	8.911	100,0%

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