

Arion Bank Covered Bonds

Investor Report: April 2013



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	4.184	4.704	8.888
Average Loan Balance	13	13	13
Average Customer Balance	18	16	17
No. of Loans	323	356	679
No. of Borrowers	239	300	515
No. of Properties	241	301	518
WA Legal Maturity (in months)	423	389	405
WA Seasoning (in months)	13	14	13
WA LTV	68,3%	56,5%	62,1%
WA Interest Rate	4,2%	6,8%	5,6%

*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%	946	10,6%
40 - 50%	916	10,3%
50 - 60%	1.601	18,0%
60 - 70%	2.133	24,0%
70 - 80%	3.291	37,0%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	8.888	100,0%

Property Type	Balance	Percent
Residential	8.687	97,7%
Other	201	2,3%
Total	8.888	100,0%

Payment Frequency	Balance	Percent
Monthly	8.888	100,0%
Total	8.888	100,0%

Valuation Type	Balance	Percent
FMR	5.942	66,7%
Contract	2.554	28,7%
External	331	3,7%
Internal	81	0,9%
Total	8.908	100,0%

Ranking Order	Balance	Percent
1. Rank	8.092	91,0%
2. Rank	796	9,0%
Total	8.888	100,0%

Interest Rate Type	Balance	Percent
6.45% Non-Indexed	2.987	33,6%
4.3% Indexed	2.156	24,3%
7.45% Non-Indexed	1.082	12,2%
6.95% Non-Indexed	420	4,7%
4.2% Indexed	393	4,4%
3.85% Indexed	389	4,4%
Other	1.461	16,4%
Total	8.888	100,0%

Arrears	Balance	Percent
Not in Arrears	8.666	97,5%
0 - 30 days default	217	2,4%
30 - 90 days default	5	0,1%
Total	8.888	100,0%

Area	Balance	Percent
Capital Area excl. Reykjavik	3.739	42,1%
Reykjavik	3.536	39,8%
Norðurland Eystra	735	8,3%
Vesturland	334	3,8%
Suðurland	221	2,5%
Austurland	128	1,4%
Norðurland Vestra	128	1,4%
Suðurnes	67	0,8%
Total	8.888	100,0%

Maturity	Balance	Percent
Less than 15 years	43	0,5%
15 - 20 years	43	0,5%
20 - 25 years	2.856	32,1%
25 - 30 years	146	1,6%
30 - 35 years	21	0,2%
35 - 40 years	5.780	65,0%
Total	8.888	100,0%

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