

# Arion Bank Covered Bonds

Investor Report: August 2015



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	22.391	6.226	28.618
Average Loan Balance	13	12	13
Average Customer Balance	17	12	19
No. of Loans	1.745	517	2.262
No. of Borrowers	1.284	509	1.500
No. of Properties	1.295	518	1.519
WA Legal Maturity (in months)	404	373	397
WA Seasoning (in months)	22	24	23
WA LTV	65,5%	56,3%	63,5%
WA Interest Rate	4,0%	7,2%	4,7%

\*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%	2.137	7,5%
40 - 50%	2.425	8,5%
50 - 60%	4.380	15,3%
60 - 70%	8.755	30,6%
70 - 80%	10.919	38,2%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	28.618	100,0%

Property Type	Balance	Percent
Residential	28.618	100,0%
Total	28.618	100,0%

Payment Frequency	Balance	Percent
Monthly	28.618	100,0%
Total	28.618	100,0%

Valuation Type	Balance	Percent
FMR	24.094	84,2%
Contract	3.793	13,3%
External	567	2,0%
Internal	151	0,5%
Offer	12	0,0%
Total	28.618	100,0%

Ranking Order	Balance	Percent
1. Rank	23.526	82,2%
2. Rank	5.091	17,8%
Total	28.618	100,0%

Interest Rate Type	Balance	Percent
3.8% Indexed	4.869	17,0%
3.85% Indexed	4.135	14,4%
3.6% Indexed	3.886	13,6%
7.45% Non-Indexed	2.791	9,8%
4.3% Indexed	2.255	7,9%
Other	10.680	37,3%
Total	28.618	100,0%

Arrears	Balance	Percent
Not in Arrears	28.017	97,9%
0 - 30 days default	36	0,1%
30 - 90 days default	565	2,0%
90 - 180 days default	0	0
Total	28.618	100,0%

Area	Balance	Percent
Reykjavik	12.476	43,6%
Capital Area excl. Reykjavik	10.761	37,6%
Norðurland Eystra	2.201	7,7%
Suðurland	1.251	4,4%
Vesturland	841	2,9%
Austurland	594	2,1%
Norðurland Vestra	285	1,0%
Suðurnes	154	0,5%
Vestfirðir	54	0,2%
Total	28.618	100,0%

Maturity	Balance	Percent
Less than 15 years	459	1,6%
15 - 20 years	1.136	4,0%
20 - 25 years	6.058	21,2%
25 - 30 years	1.876	6,6%
30 - 35 years	942	3,3%
35 - 40 years	18.138	63,4%
40 - 45 years	8	0,0%
Total	28.618	100,0%

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