

# Arion Bank Covered Bonds

Investor Report: May 2015



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	18,482	870	19,352
Average Loan Balance	13	12	13
Average Customer Balance	17	12	18
No. of Loans	1,466	72	1,538
No. of Borrowers	1,087	72	1,088
No. of Properties	1,094	73	1,094
WA Legal Maturity (in months)	403	424	404
WA Seasoning (in months)	22	23	22
WA LTV	65,4%	77,5%	65,9%
WA Interest Rate	4,1%	7,4%	4,2%

\*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%	932	4,8%
40 - 50%	1.084	5,6%
50 - 60%	2.604	13,5%
60 - 70%	6.266	32,4%
70 - 80%	8.466	43,7%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	19.352	100,0%

Property Type	Balance	Percent
Residential	19.352	100,0%
Total	19.352	100,0%

Payment Frequency	Balance	Percent
Monthly	19.352	100,0%
Total	19.352	100,0%

Valuation Type	Balance	Percent
FMR	15.662	80,9%
Contract	3.041	15,7%
External	549	2,8%
Internal	82	0,4%
Offer	18	0,1%
Total	19.352	100,0%

Ranking Order	Balance	Percent
1. Rank	14.543	75,1%
2. Rank	4.809	24,9%
Total	19.352	100,0%

Interest Rate Type	Balance	Percent
3.8% Indexed	3.608	18,6%
3.6% Indexed	3.399	17,6%
3.85% Indexed	3.146	16,3%
4.3% Indexed	2.214	11,4%
4.25% Indexed	839	4,3%
4.2% Indexed	783	4,0%
Other	5.364	27,7%
Total	19.352	100,0%

Arrears	Balance	Percent
Not in Arrears	18.726	96,8%
0 - 30 days default	21	0,1%
30 - 90 days default	606	3,1%
more than 180 days default	0	0
Total	19.352	100,0%

Area	Balance	Percent
Reykjavik	8.313	43,0%
Capital Area excl. Reykjavik	7.688	39,7%
Norðurland Eystra	1.300	6,7%
Suðurland	781	4,0%
Vesturland	597	3,1%
Austurland	400	2,1%
Norðurland Vestra	160	0,8%
Suðurnes	79	0,4%
Vestfirðir	35	0,2%
Total	19.352	100,0%

Maturity	Balance	Percent
Less than 15 years	190	1,0%
15 - 20 years	360	1,9%
20 - 25 years	4.307	22,3%
25 - 30 years	1.000	5,2%
30 - 35 years	261	1,3%
35 - 40 years	13.234	68,4%
Total	19.352	100,0%

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