

Arion Bank Covered Bonds

Investor Report: November 2019



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	114.280	63.109	177.389
Average Loan Balance	17	12	15
Average Customer Balance	21	14	21
No. of Loans	6.840	5.123	11.963
No. of Borrowers	5.326	4.410	8.414
No. of Properties	5.336	4.427	8.436
WA Legal Maturity (in months)	395	369	386
WA Seasoning (in months)	34	34	34
WA LTV	58,6%	44,7%	53,6%
WA Interest Rate	3,8%	6,0%	4,6%

*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%	41.396	23,3%
40 - 50%	27.181	15,3%
50 - 60%	35.769	20,2%
60 - 70%	36.811	20,8%
70 - 80%	36.232	20,4%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	177.389	100,0%

Property Type	Balance	Percent
Residential	177.389	100,0%
Total	177.389	100,0%

Payment Frequency	Balance	Percent
Monthly	177.216	99,9%
Quarterly	61	0,0%
Annual	7	0,0%
Semi-Annual	104	0,1%
Total	177.389	100,0%

Valuation Type	Balance	Percent
FMR	153.183	86,4%
Contract	18.299	10,3%
Internal	3.892	2,2%
External	2.004	1,1%
Offer	12	0,0%
Total	177.389	100,0%

Ranking Order	Balance	Percent
1. Rank	144.673	81,6%
2. Rank	31.774	17,9%
3. Rank	942	0,5%
4. Rank	0	0
Total	177.389	100,0%

Interest Rate Type	Balance	Percent
3.49% Indexed	34.972	19,7%
3.8% Indexed	26.896	15,2%
5.95% Non-Indexed	14.986	8,4%
5.4% Non-Indexed	13.466	7,6%
Other	87.070	49,1%
Total	177.389	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	161.758	93,7%	11.065
0 - 30 days default	8.282	4,8%	446
30 - 90 days default	2.539	1,5%	133
90 - 180 days default	0	0	19

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Area	Balance	Percent
Reykjavik	72.580	40,9%
Capital Area excl. Reykjavik	62.705	35,3%
Norðurland Eystra	13.424	7,6%
Suðurland	11.709	6,6%
Vesturland	6.359	3,6%
Suðurnes	4.539	2,6%
Austurland	2.913	1,6%
Norðurland Vestra	2.841	1,6%
Vestfirðir	318	0,2%
Total	177.389	100,0%

Maturity	Balance	Percent
Less than 15 years	6.300	3,6%
15 - 20 years	12.111	6,8%
20 - 25 years	24.847	14,0%
25 - 30 years	20.266	11,4%
30 - 35 years	20.655	11,6%
35 - 40 years	93.210	52,5%
Total	177.389	100,0%

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