

Arion Bank Covered Bonds

Investor Report: April 2021



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	125.864	106.989	232.854
Average Loan Balance	19	16	18
Average Customer Balance	23	19	24
No. of Loans	6.620	6.497	13.117
No. of Borrowers	5.483	5.590	9.761
No. of Properties	5.510	5.604	9.801
WA Legal Maturity (in months)	400	380	391
WA Seasoning (in months)	37	22	30
WA LTV	57,3%	53,9%	55,7%
WA Interest Rate	3,1%	4,4%	3,7%

*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%	45.064	19,4%
40 - 50%	32.435	13,9%
50 - 60%	38.256	16,4%
60 - 70%	75.213	32,3%
70 - 80%	41.885	18,0%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	232.854	100,0%

Property Type	Balance	Percent
Residential	232.833	100,0%
Other	21	0,0%
Total	232.854	100,0%

Payment Frequency	Balance	Percent
Monthly	232.785	100,0%
Other	23	0,0%
Annual	3	0,0%
Semi-Annual	42	0,0%
Total	232.854	100,0%

Valuation Type	Balance	Percent
FMR	159.060	68,3%
Contract	57.796	24,8%
Internal	14.689	6,3%
External	1.227	0,5%
Offer	82	0,0%
Total	232.854	100,0%

Ranking Order	Balance	Percent
1. Rank	200.927	86,3%
2. Rank	30.817	13,2%
3. Rank	1.059	0,5%
4. Rank	38	0,0%
5. Rank	8	0,0%
6. Rank	5	0,0%
Total	232.854	100,0%

Interest Rate Type	Balance	Percent
2.54% Indexed	53.599	23,0%
3.44% Non-Indexed	51.710	22,2%
4.49% Non-Indexed	19.796	8,5%
3.09% Indexed	16.182	6,9%
3.8% Indexed	12.280	5,3%
Other	79.287	34,0%
Total	232.854	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	229.672	98,6%	13.007
0 - 30 days default	2.022	0,9%	90
30 - 90 days default	1.159	0,5%	56
90 - 180 days default	0	0	2

*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

Area	Balance	Percent
Reykjavik	90.778	39,0%
Capital Area excl. Reykjavik	78.197	33,6%
Suðurland	18.799	8,1%
Norðurland Eystra	17.634	7,6%
Vesturland	10.660	4,6%
Suðurnes	7.736	3,3%
Austurland	4.782	2,1%
Norðurland Vestra	3.780	1,6%
Vestfirðir	488	0,2%
Total	232.854	100,0%

Maturity	Balance	Percent
Less than 15 years	9.268	4,0%
15 - 20 years	15.073	6,5%
20 - 25 years	28.894	12,4%
25 - 30 years	27.317	11,7%
30 - 35 years	24.256	10,4%
35 - 40 years	128.045	55,0%
Total	232.854	100,0%

This report has been automatically generated by Arion Bank's Risk Management. The information within are obtained from different sources, not all of which are controlled by Arion Bank, but which Arion Bank deems to be reliable. Whilst reasonable care has been taken to ensure that the contents of this publication are not untrue or misleading, no representation is made as to its accuracy or completeness and no liability is accepted for any loss arising from reliance on it. Arion Bank endeavours to ensure that the information is accurate and up-to-date, and reserves the right to make corrections to the content at any time, without prior notice. However, Arion Bank cannot guarantee that such information is complete or that it has not been modified by an outside party, by means of a virus or system intrusion, for example.

The report is prepared for general circulation and general information only, but it is not intended for any person in the United States. This publication may not be re-produced in whole or in part without permission.

The report shall under no circumstances be used or considered as an investment advice or investment research, or an offer to sell, or a solicitation of any offer to buy any securities. It does not have regard to the specific investment objectives, financial situation or the particular needs of any person who may receive the report. Arion Bank accepts no liability whatsoever for any direct or consequential loss arising from the use of this publication or its contents.

Contact:
Investor Relations: samskiptasvidj@arionbanki.is
Head of Funding: EirikurMagnusJensson@arionbanki.is