

# Arion Bank Covered Bonds

Investor Report: December 2021



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	112.411	150.698	263.109
Average Loan Balance	20	18	19
Average Customer Balance	24	22	25
No. of Loans	5.739	8.192	13.931
No. of Borrowers	4.784	6.948	10.533
No. of Properties	4.795	6.946	10.539
WA Legal Maturity (in months)	399	387	392
WA Seasoning (in months)	41	21	30
WA LTV	54,0%	53,4%	53,6%
WA Interest Rate	2,9%	4,4%	3,8%

\*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%	54.681	20,8%
40 - 50%	36.636	13,9%
50 - 60%	55.743	21,2%
60 - 70%	90.656	34,5%
70 - 80%	25.393	9,7%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	263.109	100,0%

Property Type	Balance	Percent
Residential	263.088	100,0%
Other	21	0,0%
Total	263.109	100,0%

Payment Frequency	Balance	Percent
Monthly	263.044	100,0%
Other	21	0,0%
Annual	2	0,0%
Semi-Annual	42	0,0%
Total	263.109	100,0%

Interest Rate Type	Balance	Percent
3.95% Non-Indexed	68.233	25,9%
2.24% Indexed	33.671	12,8%
2.54% Indexed	22.061	8,4%
4.49% Non-Indexed	21.749	8,3%
4.29% Non-Indexed	17.643	6,7%
3.09% Indexed	14.447	5,5%
Other	85.305	32,4%
Total	263.109	100,0%

Valuation Type	Balance	Percent
FMR	221.589	84,2%
Contract	30.434	11,6%
Internal	8.704	3,3%
External	2.096	0,8%
Offer	286	0,1%
Total	263.109	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	260.223	98,9%	13.820
0 - 30 days default	78	0,0%	5
30 - 90 days default	2.808	1,1%	132
90 - 180 days default	0	0	9
Total	263.109	100,0%	13.966

Ranking Order	Balance	Percent
1. Rank	229.530	87,2%
2. Rank	32.394	12,3%
3. Rank	1.145	0,4%
4. Rank	27	0,0%
5. Rank	8	0,0%
6. Rank	5	0,0%
Total	263.109	100,0%

Area	Balance	Percent
Reykjavik	102.588	39,0%
Capital Area excl. Reykjavik	89.258	33,9%
Suðurland	20.365	7,7%
Norðurland Eystra	19.903	7,6%
Vesturland	12.126	4,6%
Suðurnes	9.060	3,4%
Austurland	4.655	1,8%
Norðurland Vestra	4.506	1,7%
Vestfirðir	647	0,2%
Total	263.109	100,0%

Maturity	Balance	Percent
Less than 15 years	11.434	4,3%
15 - 20 years	16.958	6,4%
20 - 25 years	29.970	11,4%
25 - 30 years	28.002	10,6%
30 - 35 years	31.636	12,0%
35 - 40 years	145.109	55,2%
Total	263.109	100,0%