

# Arion Bank Covered Bonds

Investor Report: March 2022



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	113.670	149.065	262.735
Average Loan Balance	20	18	19
Average Customer Balance	24	21	25
No. of Loans	5.718	8.192	13.910
No. of Borrowers	4.819	6.995	10.641
No. of Properties	4.825	6.995	10.645
WA Legal Maturity (in months)	399	387	392
WA Seasoning (in months)	42	23	31
WA LTV	54,7%	53,7%	54,1%
WA Interest Rate	2,8%	4,7%	3,9%

\*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%	53.361	20,3%
40 - 50%	36.176	13,8%
50 - 60%	53.454	20,3%
60 - 70%	89.684	34,1%
70 - 80%	30.059	11,4%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	262.735	100,0%

Property Type	Balance	Percent
Residential	262.714	100,0%
Other	21	0,0%
Total	262.735	100,0%

Payment Frequency	Balance	Percent
Monthly	262.459	99,9%
Quarterly	6	0,0%
Other	21	0,0%
Annual	206	0,1%
Semi-Annual	42	0,0%
Total	262.735	100,0%

Interest Rate Type	Balance	Percent
4.43% Non-Indexed	72.133	27,5%
2.14% Indexed	28.983	11,0%
2.54% Indexed	26.945	10,3%
4.49% Non-Indexed	22.329	8,5%
3.09% Indexed	13.619	5,2%
Other	98.727	37,6%
Total	262.735	100,0%

Valuation Type	Balance	Percent
FMR	229.216	87,2%
Contract	22.904	8,7%
Internal	9.141	3,5%
External	1.385	0,5%
Offer	89	0,0%
Total	262.735	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	257.969	98,2%	13.749
0 - 30 days default	97	0,0%	7
30 - 90 days default	4.669	1,8%	190
90 - 180 days default	0	0	1
Total	262.735	100,0%	13.947

Ranking Order	Balance	Percent
1. Rank	232.993	88,7%
2. Rank	28.713	10,9%
3. Rank	1.009	0,4%
4. Rank	18	0,0%
5. Rank	3	0,0%
Total	262.735	100,0%

Area	Balance	Percent
Reykjavik	102.481	39,0%
Capital Area excl. Reykjavik	88.276	33,6%
Suðurland	21.343	8,1%
Norðurland Eystra	19.669	7,5%
Vesturland	12.102	4,6%
Suðurnes	9.184	3,5%
Austurland	4.829	1,8%
Norðurland Vestra	4.219	1,6%
Vestfirðir	632	0,2%
Total	262.735	100,0%

Maturity	Balance	Percent
Less than 15 years	11.203	4,3%
15 - 20 years	16.583	6,3%
20 - 25 years	29.444	11,2%
25 - 30 years	27.071	10,3%
30 - 35 years	33.460	12,7%
35 - 40 years	144.974	55,2%
Total	262.735	100,0%