

# Arion Bank Covered Bonds

Investor Report: March 2023



Details	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	157.806	204.089	361.895
Average Loan Balance	25	21	22
Average Customer Balance	27	24	27
No. of Loans	6.436	9.900	16.336
No. of Borrowers	5.756	8.616	13.242
No. of Properties	5.746	8.633	13.244
WA Legal Maturity (in months)	409	393	400
WA Seasoning (in months)	37	27	31
WA LTV	49,7%	45,7%	47,4%
WA Interest Rate	2,8%	6,5%	4,8%

\*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%	101.127	27,9%
40 - 50%	80.364	22,2%
50 - 60%	115.279	31,9%
60 - 70%	46.942	13,0%
70 - 80%	18.183	5,0%
80 - 90%	0	0,0%
90 - 100%	0	0,0%
100 - 110%	0	0,0%
more than 110%	0	0,0%
Total	361.895	100,0%

Property Type	Balance	Percent
Residential	361.895	100,0%
Total	361.895	100,0%

Payment Frequency	Balance	Percent
Monthly	361.658	99,9%
Quarterly	6	0,0%
Other	25	0,0%
Annual	206	0,1%
Semi-Annual	1	0,0%
Total	361.895	100,0%

Interest Rate Type	Balance	Percent
8% Non-Indexed	68.552	18,9%
2.94% Indexed	49.762	13,8%
2.54% Indexed	33.132	9,2%
4.49% Non-Indexed	28.900	8,0%
4.35% Non-Indexed	20.285	5,6%
4.2% Non-Indexed	16.096	4,4%
8.34% Non-Indexed	16.067	4,4%
1.49% Indexed	15.883	4,4%
Other	113.217	31,3%
Total	361.895	100,0%

Valuation Type	Balance	Percent
FMR	298.888	82,6%
Contract	43.036	11,9%
Internal	17.127	4,7%
External	2.803	0,8%
Offer	41	0,0%
Total	361.895	100,0%

Arrears	Balance	Percent	Count
Not in Arrears	358.272	99,0%	16.193
0 - 30 days default	159	0,0%	6
30 - 90 days default	3.464	1,0%	138
90 - 180 days default	0	0	2
Total	361.895	100,0%	16.339

Ranking Order	Balance	Percent
1. Rank	331.615	91,6%
2. Rank	29.190	8,1%
3. Rank	1.043	0,3%
4. Rank	21	0,0%
5. Rank	26	0,0%
Total	361.895	100,0%

Area	Balance	Percent
Reykjavik	141.867	39,2%
Capital Area excl. Reykjavik	121.356	33,5%
Suðurland	31.495	8,7%
Norðurland Eystra	25.829	7,1%
Vesturland	15.696	4,3%
Suðurnes	13.218	3,7%
Austurland	6.127	1,7%
Norðurland Vestra	5.483	1,5%
Vestfirðir	823	0,2%
Total	361.895	100,0%

<b>Maturity</b>	<b>Balance</b>	<b>Percent</b>
Less than 15 years	13.060	3,6%
15 - 20 years	19.041	5,3%
20 - 25 years	34.776	9,6%
25 - 30 years	34.100	9,4%
30 - 35 years	42.362	11,7%
35 - 40 years	218.555	60,4%
Total	361.895	100,0%