

# Arion Bank Mortgages



## Institutional Investor Fund

Asset Coverage Report: February 2014

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Principal Amount Outstanding of the Covered Bonds: ISK 121,044,642,598

Adjusted Aggregate Loan Amount: 97,894,575,738

$aA+B+C+D-W = 140,318,032,885$

where:

$aA = 97,894,575,738$

$B = 12,052,309,988$

$C = 35,059,714,376$

$D = 0$

$W = -4,688,567,217$

(where aA, B, C, D and W have the meaning given in clause 10.2 of the Fund Deed)

**Asset Coverage Test: Passed**

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