

# Arion Bank Mortgages



## Institutional Investor Fund

Asset Coverage Report: November 2015

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Principal Amount Outstanding of the Covered Bonds: ISK 101,349,150,755

Adjusted Aggregate Loan Amount: 89,384,701,551

$aA+B+C+D-W = 104,859,380,785$

where:

$aA = 89,384,701,551$

$B = 11,370,263,188$

$C = 9,059,714,376$

$D = 0$

$W = -4,955,298,330$

(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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