

# Arion Bank Mortgages

## Institutional Investor Fund

Asset Coverage Report: January 2019

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Principal Amount Outstanding of the Covered Bonds: ISK 79,237,691,202  
Adjusted Aggregate Loan Amount: 60,133,593,354

$aA+B+C+D-W = 87,681,491,461$

where:

$aA = 60,133,593,354$

$B = 23,733,406,872$

$C = 9,059,714,376$

$D = 0$

$W = -5,245,223,141$

(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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