

Arion Bank Mortgages Institutional Investor Fund



Asset Coverage Report: June 2019

Principal Amount Outstanding of the Covered Bonds: ISK 73,026,535,732

Adjusted Aggregate Loan Amount: 55,684,235,068

$aA+B+C+D-W = 81,957,399,163$

where:

$aA = 55,684,235,068$

$B = 22,077,854,750$

$C = 9,059,714,376$

$D = 0$

$W = -4,864,405,031$

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

Asset Coverage Test: Passed

Planned frequency for updates of this summary: 12 times per year.
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Contact:
Investor Relations: samskiptasvidj@arionbanki.is
Head of Funding: Eirikur Magnus Jenson, eirikur.jenson@arionbanki.is
Risk Management: Sævarur Einarsson, saevardur.einarsson@arionbanki.is