

# Arion Bank Mortgages Institutional Investor Fund



Asset Coverage Report: July 2014

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Principal Amount Outstanding of the Covered Bonds: ISK 121,436,472,960

Adjusted Aggregate Loan Amount: 95,885,628,114

$aA+B+C+D-W = 139,886,843,622$

where:

$aA = 95,885,628,114$

$B = 13,586,851,846$

$C = 35,059,714,376$

$D = 0$

$W = -4,645,350,714$

(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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