

## SUPPLEMENT TO AN ISSUE DESCRIPTION

FOR THE COVERED BOND SERIES WITH THE SYMBOL CODE LBANK CBI 28,  
DATED 3. OCTOBER 2016

### 1. General information regarding the Issuer and the Issue

The Issuer is Landsbankinn hf., ID no. 471008-0280, registered address and main office at Austurstræti 11, 155 Reykjavík, Iceland, (“Issuer”). The authorisation for the issue is in the form of a licence provided by the Icelandic Financial Supervisory Authority, dated 29 April 2013 pursuant to the provisions of Article 3 of the Act on Covered Bonds in accordance with resolution of the Issuer’s Board of Directors dated 10 May 2012, 23 May 2013, 21. January 2016, and 26. October 2017.

### 2. Information regarding the Issue:

The supplement is made to the issue of Fixed Rate Covered Bonds with the symbol code LBANK CBI 28. The Issue’s ISIN no. is IS0000027787.

The Issuer has decided to make the following changes to Section 2, named “Information Regarding the Issue”, in the Issue description, dated 3. October 2016.

*2.2 The following wording under the heading “Size limit of the issue” in the term sheet section of 2.2 shall be replaced by the following:*

Size limit of the issue: ISK 50,000,000,000,-

Reykjavík, 15. November 2018

On behalf of the Issuer and Account Operator,



Lilja Björk Einarsdóttir, CEO



Hreiðar Bjarnason, Managing Director of Finance