

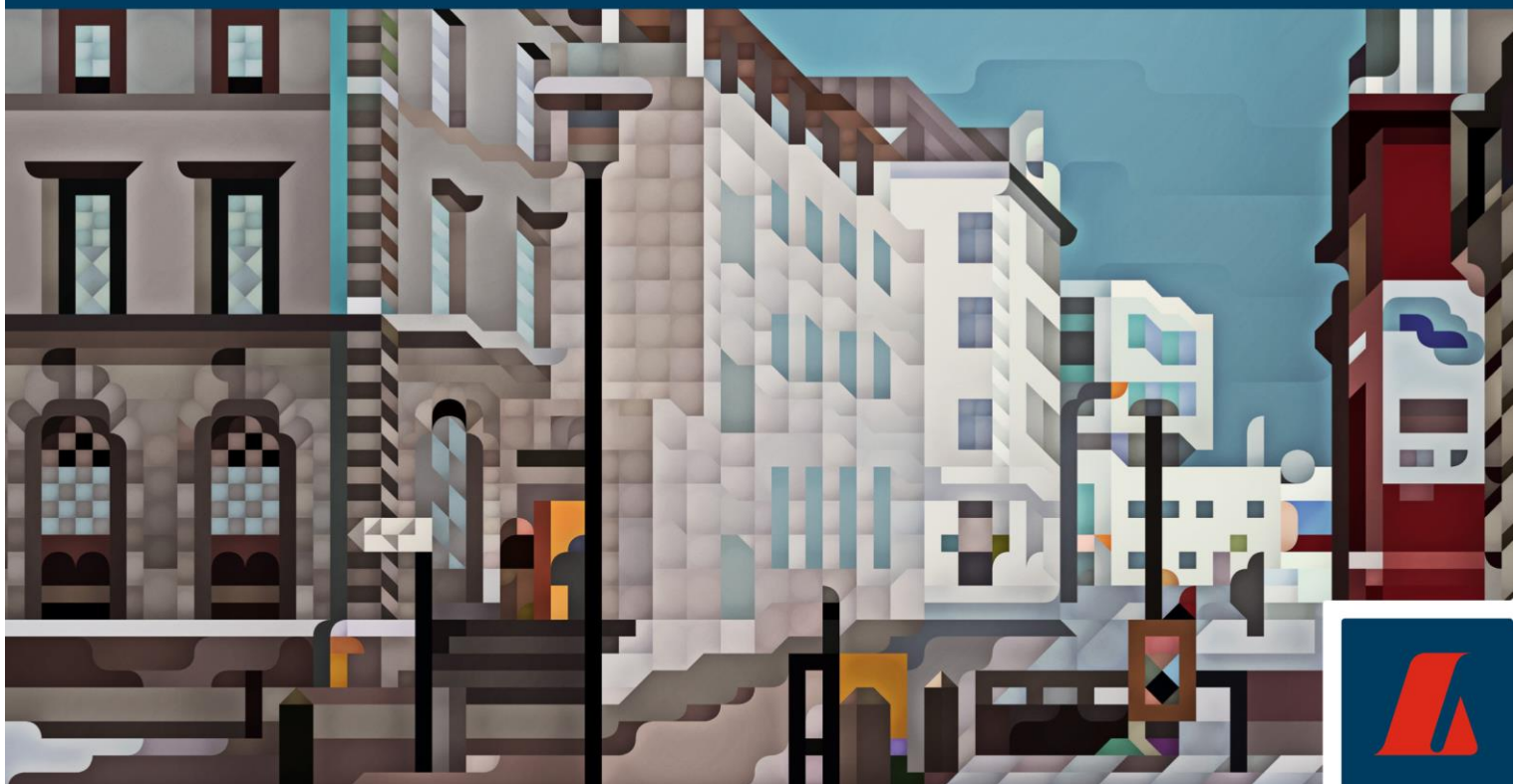
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# Cover Pool Information

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31.03.2020

Covered Bond



# Landsbankinn Covered Bonds report



Report date: 31.03.2020

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	127,583	68,937	196,520
Average Loan Balance	16	13	15
No. of Loans	8,159	5,331	13,490
No. of Borrowers	6,624	4,543	11,167
No. of Properties	6,551	4,478	11,029
WA LTV	52%	47%	50%
WA Seasoning (Years)	4.45	2.77	3.86
WA Remaining terms (Years)	31.63	29.68	30.94
WA Interest Rate	3.17%	5.21%	3.89%

\*Indexed mortgage linked to the consumer price index in iceland as published by statistic iceland (Hagstofa Íslands: [www.hagstofa.is](http://www.hagstofa.is)).

LTV %	Exposure (ISK)	Percentage	No. Loans	Percentage
0-20	9,859	5%	1,747	13%
20-30	16,805	9%	1,481	11%
30-40	26,068	13%	1,912	14%
40-50	32,789	17%	2,163	16%
50-60	42,544	22%	2,619	19%
60-70	54,012	27%	2,850	21%
70-80	14,443	7%	718	5%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>196,520</b>	<b>100%</b>	<b>13,490</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	74,304	38%	4,629	34%
Höfuðborgarsvæðið	62,084	32%	3,587	27%
Norðurland eystra	14,938	8%	1,261	9%
Suðurland	13,374	7%	1,175	9%
Suðurnes	17,541	9%	1,345	10%
Vesturland	6,993	4%	592	4%
Vestfirðir	1,750	1%	271	2%
Austurland	3,678	2%	444	3%
Norðurland vestra	1,859	1%	186	1%
<b>Total</b>	<b>196,520</b>	<b>100%</b>	<b>13,490</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	196,400	100%	13,473	100%
Other	120	0%	17	0%
<b>Total</b>	<b>196,520</b>	<b>100%</b>	<b>13,490</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	193,229	98%	13,322	99%
1-30	1,142	1%	66	0%
31-60	2,076	1%	99	1%
61-90	73	0%	3	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>196,520</b>	<b>100%</b>	<b>13,490</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	110,477	56%	6,255	46%
3-6	56,398	29%	4,548	34%
6-9	11,775	6%	1,174	9%
9-12	709	0%	64	0%
more than 12	17,162	9%	1,449	11%
<b>Total</b>	<b>196,520</b>	<b>100%</b>	<b>13,490</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	611	0%	306	2%
5-10	2,811	1%	783	6%
10-20	21,218	11%	3,089	23%
20-30	49,011	25%	3,071	23%
more than 30	122,870	63%	6,241	46%
<b>Total</b>	<b>196,520</b>	<b>100%</b>	<b>13,490</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	147,116	75%	12,212	91%
30-60	47,456	24%	1,249	9%
60-90	1,948	1%	29	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>196,520</b>	<b>100%</b>	<b>13,490</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	654	0%	53	0%
5Y interest reset	3,544	2%	317	2%
Fixed	55,311	28%	3,533	26%
Floating	137,012	70%	9,587	71%
<b>Total</b>	<b>196,520</b>	<b>100%</b>	<b>13,490</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	196,520
Cover Pool Eligible for Calculation - Number of Mortgages	13,490
Cash account linked to Cover Pool	3,377
Total Issuance	161,156
Substitution - Cash	0
Substitution - Government Bond	0
Minimum Over Collateralisation	20%
Over Collateralisation	24%

Comments from Risk Management
<p>The management of interest rate risk against interest rate gap limits is supplemented by monitoring the sensitivity of financial assets and liabilities to various interest rate scenarios. The following table shows the current results from the net present value test as well as the stress tests that are run weekly on the cover pool. The table shows both the net present value for assets and liabilities as well as the ratio of the net present value to the nominal value of assets and liabilities. All numbers are in ISK millions.</p> <p>"Nominal" is the original value. The net present value test is labelled „Base“ while the stress tests, on the interest rate level (100 bp) and consumer price index (50 bp) are labelled by the name of the risk factor that is being changed and the direction in which it is being moved. Risk factor adverse behavior is based on the "Base" net present value test and takes into account any netting possibilities.</p>

#### Stress Test: Interest Rate Sensitivity

Risk factor	NPV		NPV ratio		Diff
	Assets	Liabilities	Assets	Liabilities	
Nominal	196,040	149,200	100.00%	100.00%	46,840
Base	208,388	160,964	106.30%	107.89%	47,424
Risk free interest rate - downward shift	212,247	168,975	108.27%	113.25%	43,272
Risk free interest rate - upward shift	204,996	153,500	104.57%	102.88%	51,495
Adverse behavior	190,476	160,964	97.16%	107.89%	29,512
Consumer Price index - downward shift	207,706	160,332	105.95%	107.46%	47,374
Consumer Price index - upward shift	209,071	161,597	106.65%	108.31%	47,473

Planned frequency for updates of this summary: 4 times a year.

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Contact:

Investor Relations: [ir\[ at \]landsbankinn.is](mailto:ir@landsbankinn.is)