

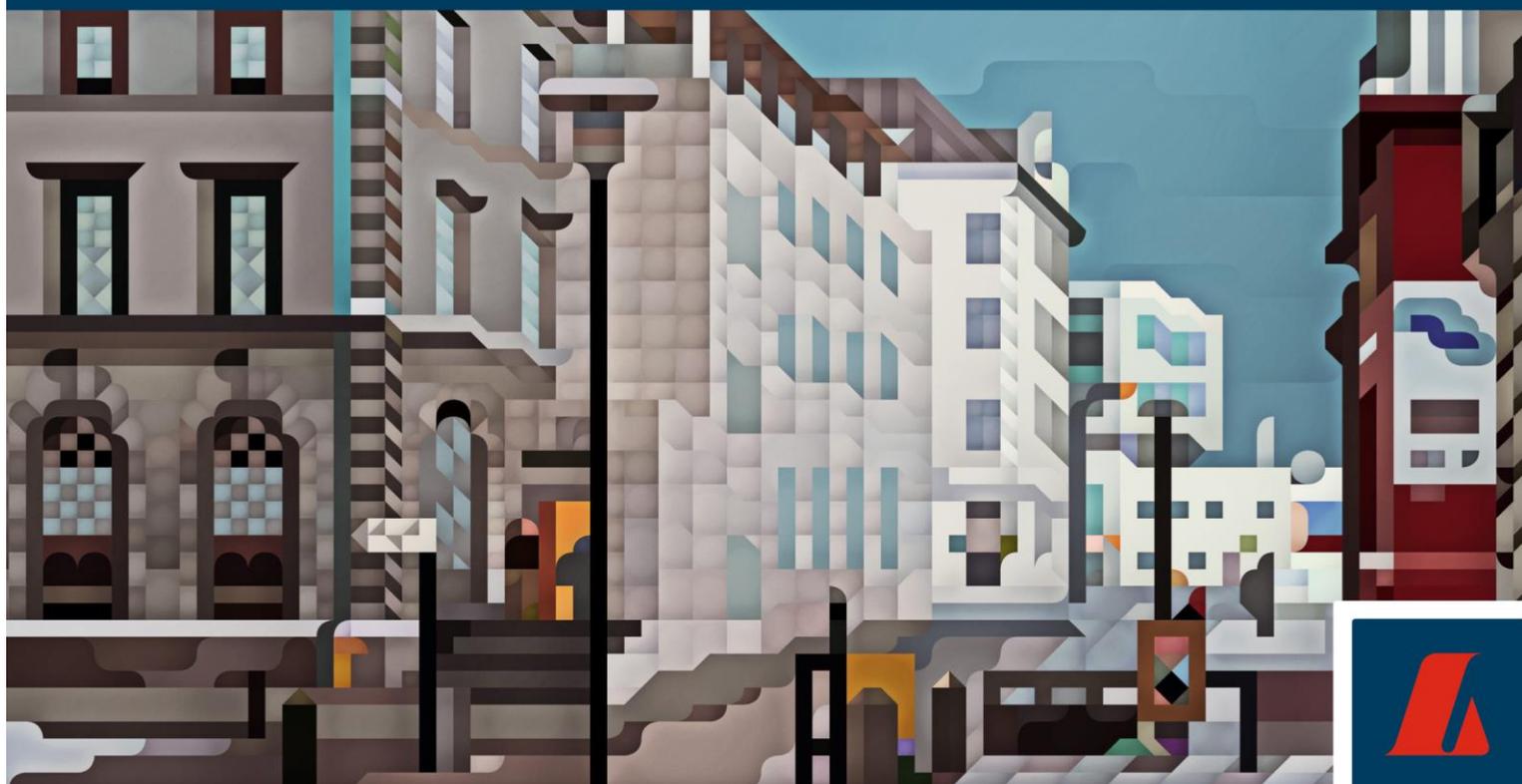
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# Cover Pool Information

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30.04.2020

Covered Bond



# Landsbankinn Covered Bonds report



Report date: 30.04.2020

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	132,859	69,171	202,030
Average Loan Balance	16	13	15
No. of Loans	8,295	5,281	13,576
No. of Borrowers	6,793	4,530	11,323
No. of Properties	6,714	4,468	11,182
WA LTV	53%	48%	51%
WA Seasoning (Years)	4.35	2.76	3.81
WA Remaining terms (Years)	31.84	29.87	31.17
WA Interest Rate	2.78%	4.87%	3.49%

\*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	9,666	5%	1,713	13%
20-30	16,419	8%	1,447	11%
30-40	25,652	13%	1,886	14%
40-50	32,191	16%	2,127	16%
50-60	41,441	21%	2,538	19%
60-70	56,035	28%	2,924	22%
70-80	20,626	10%	941	7%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>202,030</b>	<b>100%</b>	<b>13,576</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	75,986	38%	4,639	34%
Höfuðborgarsvæðið	63,452	31%	3,582	26%
Norðurland eystra	15,767	8%	1,289	9%
Suðurland	14,230	7%	1,198	9%
Suðurnes	18,238	9%	1,377	10%
Vesturland	6,897	3%	587	4%
Vestfirðir	1,795	1%	275	2%
Austurland	3,700	2%	439	3%
Norðurland vestra	1,965	1%	190	1%
<b>Total</b>	<b>202,030</b>	<b>100%</b>	<b>13,576</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	201,912	100%	13,560	100%
Other	118	0%	16	0%
<b>Total</b>	<b>202,030</b>	<b>100%</b>	<b>13,576</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	199,585	99%	13,449	99%
1-30	1,658	1%	94	1%
31-60	308	0%	12	0%
61-90	479	0%	21	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>202,030</b>	<b>100%</b>	<b>13,576</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	115,412	57%	6,367	47%
3-6	56,753	28%	4,507	33%
6-9	12,275	6%	1,214	9%
9-12	735	0%	65	0%
more than 12	16,854	8%	1,423	10%
<b>Total</b>	<b>202,030</b>	<b>100%</b>	<b>13,576</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	591	0%	302	2%
5-10	2,731	1%	771	6%
10-20	20,964	10%	3,032	22%
20-30	48,448	24%	3,020	22%
more than 30	129,297	64%	6,451	48%
<b>Total</b>	<b>202,030</b>	<b>100%</b>	<b>13,576</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	149,279	74%	12,212	90%
30-60	50,739	25%	1,334	10%
60-90	2,013	1%	30	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>202,030</b>	<b>100%</b>	<b>13,576</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	552	0%	44	0%
5Y interest reset	3,229	2%	296	2%
Fixed	53,808	27%	3,434	25%
Floating	144,441	71%	9,802	72%
<b>Total</b>	<b>202,030</b>	<b>100%</b>	<b>13,576</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	202,030
Cover Pool Eligible for Calculation - Number of Mortgages	13,576
Cash account linked to Cover Pool	4,768
Total Issuance	166,293
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	197,655	154,280	100.00%	100.00%	43,375
Base	203,176	165,043	102.79%	106.98%	38,133
Risk free interest rate - downward shift	205,481	173,194	103.96%	112.26%	32,288
Risk free interest rate - upward shift	201,002	157,444	101.69%	102.05%	43,559
Adverse behavior	183,625	165,043	92.90%	106.98%	18,582
Consumer Price index - downward shift	202,520	164,405	102.46%	106.56%	38,115
Consumer Price index - upward shift	203,831	165,681	103.12%	107.39%	38,150

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

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