

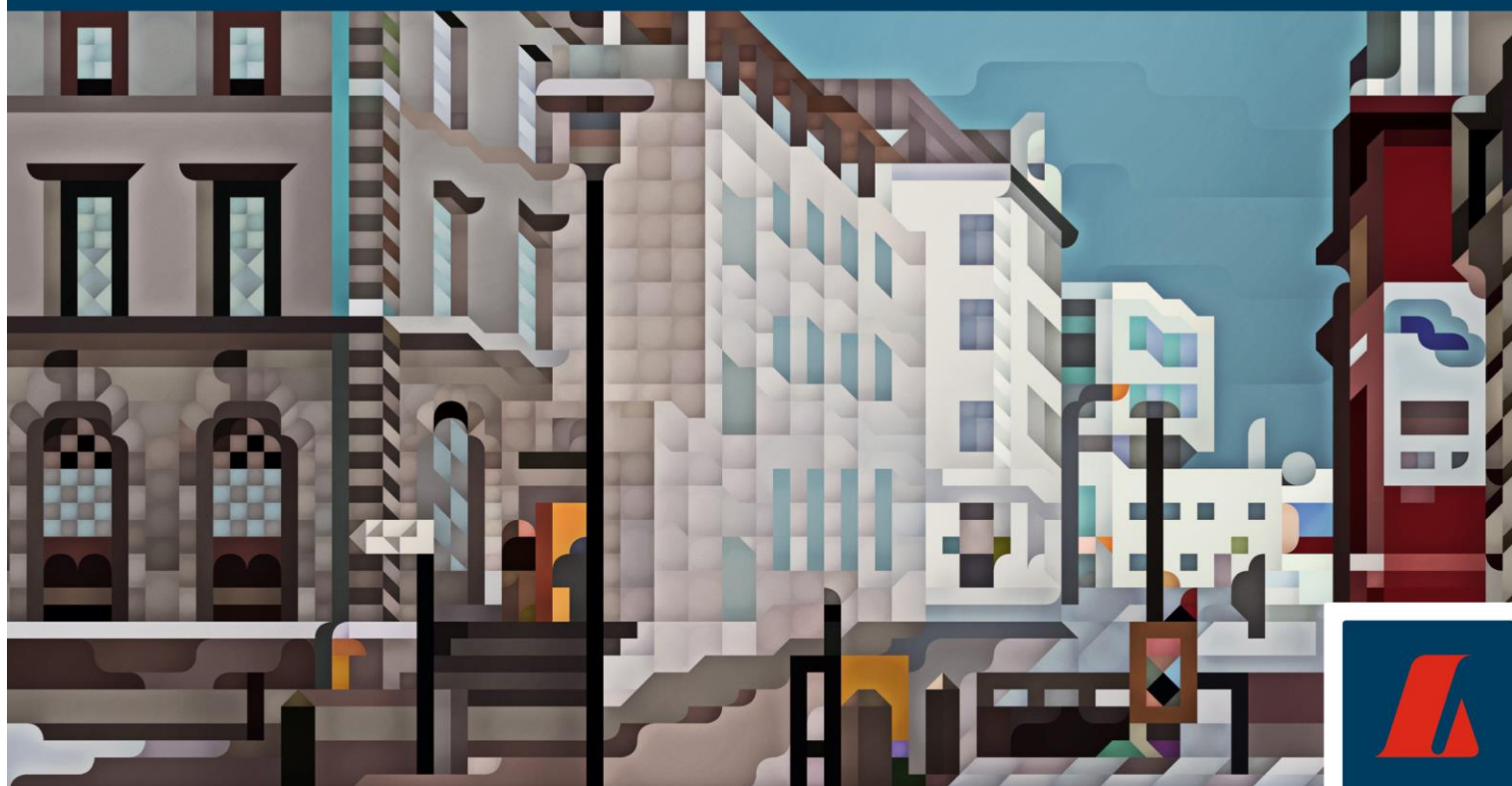
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# Cover Pool Information

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31.07.2020

Covered Bond



# Landsbankinn Covered Bonds report



Report date: 31.07.2020

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	131.130	74.294	205.424
Average Loan Balance	17	14	16
No. of Loans	7.660	5.224	12.884
No. of Borrowers	6.367	4.569	10.936
No. of Properties	6.294	4.517	10.811
WA LTV	55%	51%	54%
WA Seasoning (Years)	4,12	2,49	3,53
WA Remaining terms (Years)	32,07	30,72	31,58
WA Interest Rate	2,44%	4,21%	3,08%

\*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	8.580	4%	1.534	12%
20-30	14.197	7%	1.241	10%
30-40	23.756	12%	1.671	13%
40-50	28.355	14%	1.785	14%
50-60	36.643	18%	2.137	17%
60-70	58.303	28%	2.897	22%
70-80	35.590	17%	1.619	13%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>205.424</b>	<b>100%</b>	<b>12.884</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	77.267	38%	4.424	34%
Höfuðborgarsvæðið	64.424	31%	3.363	26%
Norðurland eystra	14.783	7%	1.155	9%
Suðurland	15.085	7%	1.166	9%
Suðurnes	18.736	9%	1.338	10%
Vesturland	7.741	4%	575	4%
Vestfirðir	1.734	1%	254	2%
Austurland	3.605	2%	416	3%
Norðurland vestra	2.049	1%	193	1%
<b>Total</b>	<b>205.424</b>	<b>100%</b>	<b>12.884</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	205.344	100%	12.871	100%
Other	80	0%	13	0%
<b>Total</b>	<b>205.424</b>	<b>100%</b>	<b>12.884</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	203.984	99%	12.805	99%
1-30	632	0%	37	0%
31-60	596	0%	34	0%
61-90	212	0%	8	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>205.424</b>	<b>100%</b>	<b>12.884</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	122.400	60%	6.376	49%
3-6	55.717	27%	4.105	32%
6-9	12.860	6%	1.255	10%
9-12	683	0%	58	0%
more than 12	13.765	7%	1.090	8%
<b>Total</b>	<b>205.424</b>	<b>100%</b>	<b>12.884</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	472	0%	231	2%
5-10	2.631	1%	703	5%
10-20	19.578	10%	2.682	21%
20-30	44.951	22%	2.666	21%
more than 30	137.792	67%	6.602	51%
<b>Total</b>	<b>205.424</b>	<b>100%</b>	<b>12.884</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	145.833	71%	11.354	88%
30-60	56.720	28%	1.487	12%
60-90	2.871	1%	43	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>205.424</b>	<b>100%</b>	<b>12.884</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	262	0%	22	0%
5Y interest reset	2.060	1%	195	2%
Fixed	44.563	22%	2.708	21%
Floating	158.539	77%	9.959	77%
<b>Total</b>	<b>205.424</b>	<b>100%</b>	<b>12.884</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	205.424
Cover Pool Eligible for Calculation - Number of Mortgages	12.884
Cash account linked to Cover Pool	11.068
Total Issuance	174.592
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	205.020	160.260	100,00%	100,00%	44.760
Base	205.921	174.592	100,44%	108,94%	31.329
Risk free interest rate - downward shift	207.781	182.738	101,35%	114,03%	25.043
Risk free interest rate - upward shift	204.218	166.981	99,61%	104,19%	37.237
Adverse behavior	186.249	174.592	90,84%	108,94%	11.657
Consumer Price index - downward shift	205.265	173.932	100,12%	108,53%	31.334
Consumer Price index - upward shift	206.577	175.252	100,76%	109,35%	31.325

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)