

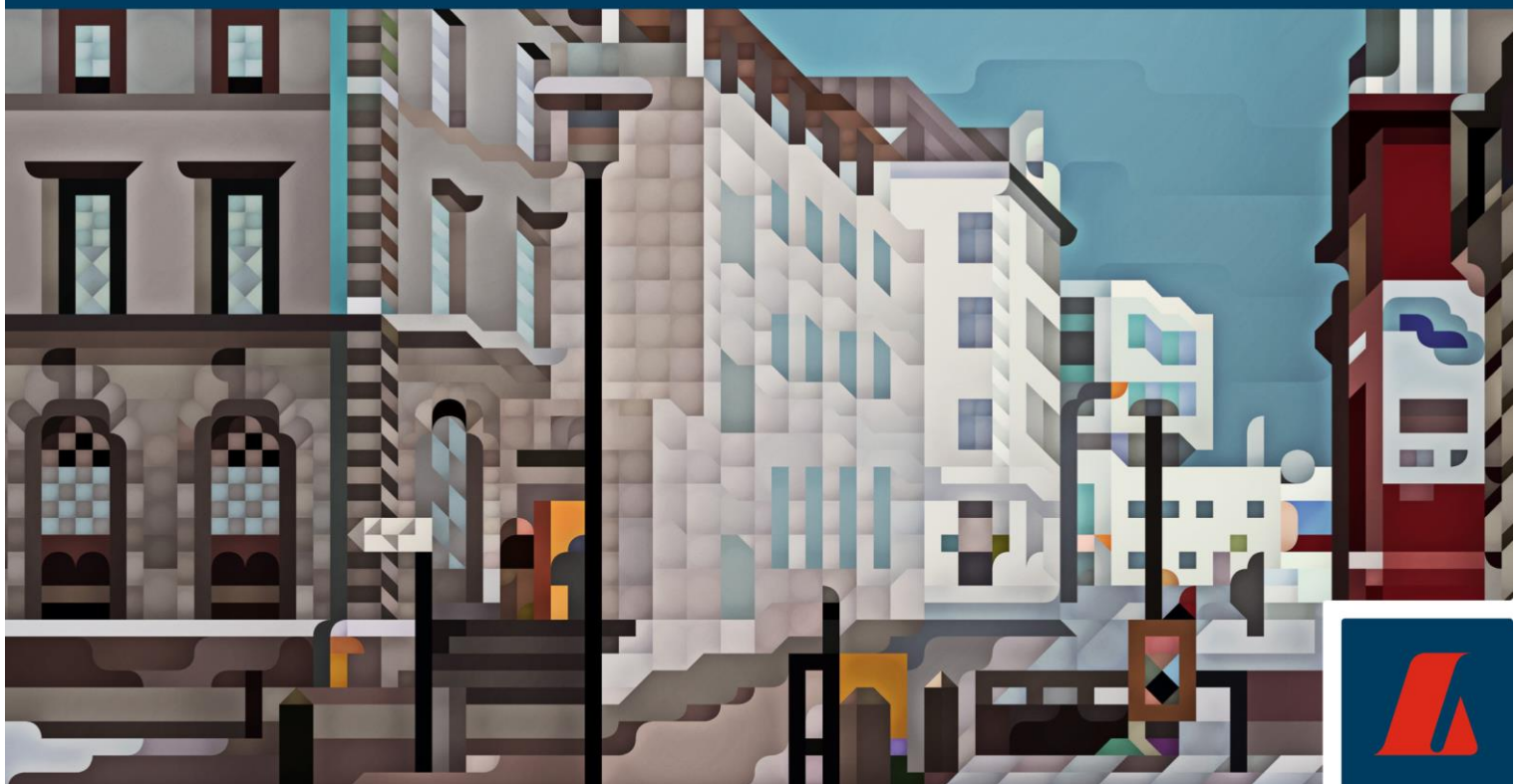
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# Cover Pool Information

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30.09.2020

Covered Bond



# Landsbankinn Covered Bonds report



Report date: 30.09.2020

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	139.470	96.646	236.116
Average Loan Balance	18	16	17
No. of Loans	7.945	6.157	14.102
No. of Borrowers	6.632	5.457	12.089
No. of Properties	6.552	5.406	11.958
WA LTV	56%	53%	55%
WA Seasoning (Years)	3,84	2,05	3,10
WA Remaining terms (Years)	32,08	31,01	31,64
WA Interest Rate	2,37%	3,99%	3,04%

\*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	9.316	4%	1.615	11%
20-30	14.579	6%	1.248	9%
30-40	26.197	11%	1.790	13%
40-50	29.927	13%	1.820	13%
50-60	39.535	17%	2.202	16%
60-70	66.867	28%	3.202	23%
70-80	49.695	21%	2.225	16%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>236.116</b>	<b>100%</b>	<b>14.102</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	85.684	36%	4.698	33%
Höfuðborgarsvæðið	76.578	32%	3.741	27%
Norðurland eystra	17.170	7%	1.281	9%
Suðurland	17.330	7%	1.319	9%
Suðurnes	21.883	9%	1.504	11%
Vesturland	9.333	4%	643	5%
Vestfirðir	1.919	1%	269	2%
Austurland	3.952	2%	436	3%
Norðurland vestra	2.266	1%	211	1%
<b>Total</b>	<b>236.116</b>	<b>100%</b>	<b>14.102</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	236.043	100%	14.092	100%
Other	73	0%	10	0%
<b>Total</b>	<b>236.116</b>	<b>100%</b>	<b>14.102</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	234.251	99%	14.008	99%
1-30	1.488	1%	76	1%
31-60	134	0%	7	0%
61-90	242	0%	11	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>236.116</b>	<b>100%</b>	<b>14.102</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	152.818	65%	7.655	54%
3-6	56.892	24%	4.109	29%
6-9	13.472	6%	1.290	9%
9-12	772	0%	75	1%
more than 12	12.163	5%	973	7%
<b>Total</b>	<b>236.116</b>	<b>100%</b>	<b>14.102</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	498	0%	229	2%
5-10	4.059	2%	904	6%
10-20	21.821	9%	2.744	19%
20-30	50.766	22%	2.861	20%
more than 30	158.973	67%	7.364	52%
<b>Total</b>	<b>236.116</b>	<b>100%</b>	<b>14.102</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	161.330	68%	12.200	87%
30-60	70.416	30%	1.836	13%
60-90	4.369	2%	66	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>236.116</b>	<b>100%</b>	<b>14.102</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	140	0%	10	0%
5Y interest reset	1.555	1%	155	1%
Fixed	43.788	19%	2.590	18%
Floating	190.632	81%	11.347	80%
<b>Total</b>	<b>236.116</b>	<b>100%</b>	<b>14.102</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	236.116
Cover Pool Eligible for Calculation - Number of Mortgages	14.102
Cash account linked to Cover Pool	2.026
Total Issuance	190.852
Substitution - Cash	0
Substitution - Government Bond	0
Minimum Over Collateralisation	20%
Over Collateralisation	25%

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	235.734	173.320	100,00%	100,00%	62.414
Base	236.776	190.155	100,44%	109,71%	46.621
Risk free interest rate - downward shift	238.540	198.506	101,19%	114,53%	40.034
Risk free interest rate - upward shift	235.152	182.333	99,75%	105,20%	52.819
Adverse behavior	215.972	190.155	91,62%	109,71%	25.817
Consumer Price index - downward shift	236.078	189.487	100,15%	109,33%	46.592
Consumer Price index - upward shift	237.474	190.824	100,74%	110,10%	46.650

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

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