

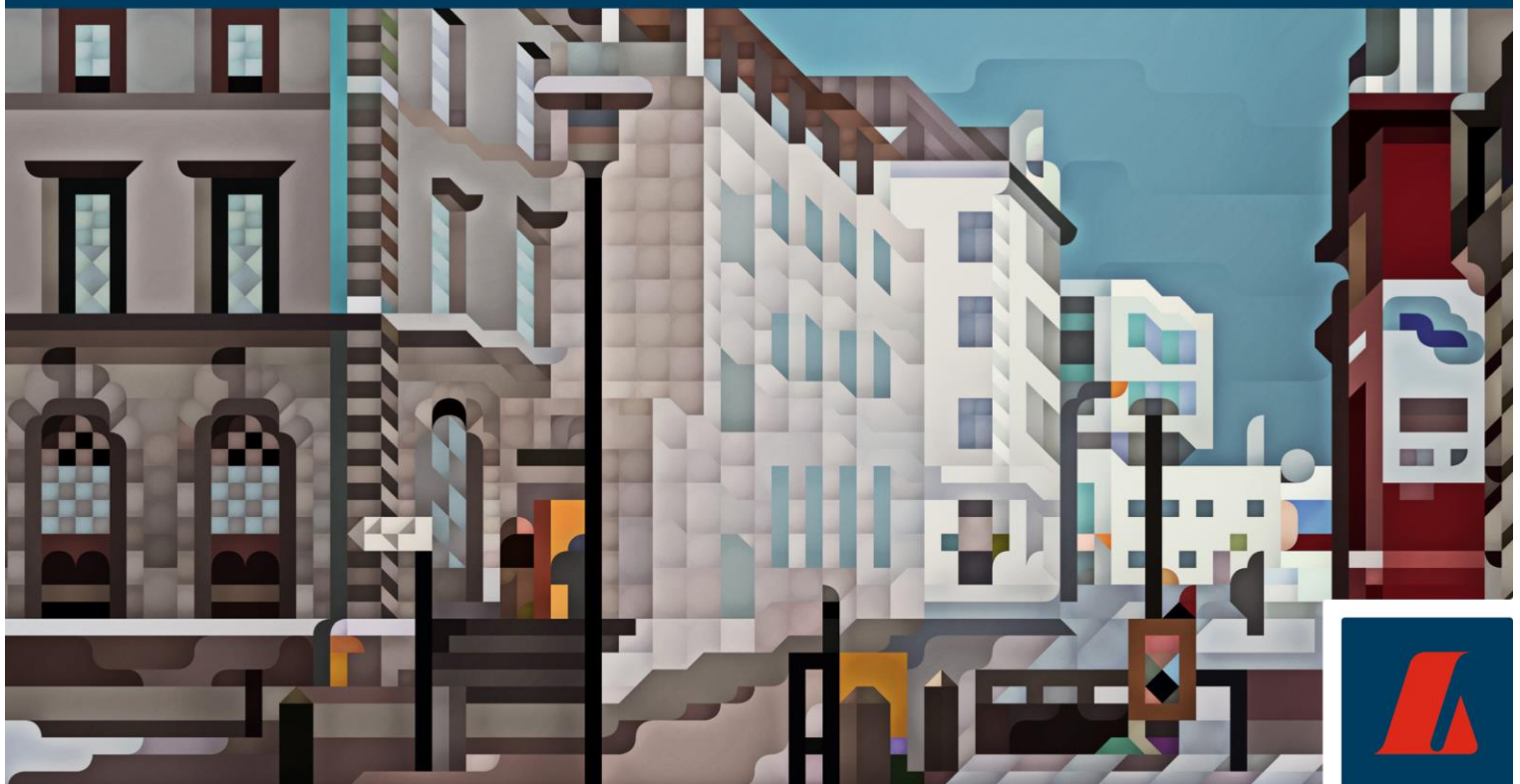
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# Cover Pool Information

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28.02.2022

Covered Bond



# Landsbankinn Covered Bonds report



Report date: 28.02.2022

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	142,496	133,880	276,376
Average Loan Balance	19	19	19
No. of Loans	7,462	7,045	14,507
No. of Borrowers	6,560	6,652	13,212
No. of Properties	6,491	6,608	13,099
WA LTV	55%	50%	52%
WA Seasoning (Years)	4.00	2.35	3.20
WA Remaining terms (Years)	30.58	30.91	30.74
WA Interest Rate	2.14%	4.32%	3.20%

\*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	12,787	5%	1,866	13%
20-30	20,942	8%	1,575	11%
30-40	32,607	12%	1,972	14%
40-50	39,680	14%	2,020	14%
50-60	54,950	20%	2,449	17%
60-70	85,040	31%	3,422	24%
70-80	30,373	11%	1,203	8%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>276,376</b>	<b>100%</b>	<b>14,507</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	101,149	37%	4,899	34%
Höfuðborgarsvæðið	87,526	32%	3,800	26%
Norðurland eystra	18,832	7%	1,263	9%
Suðurland	21,483	8%	1,414	10%
Suðurnes	25,920	9%	1,494	10%
Vesturland	11,359	4%	696	5%
Vestfirðir	2,386	1%	273	2%
Austurland	5,127	2%	458	3%
Norðurland vestra	2,594	1%	210	1%
<b>Total</b>	<b>276,376</b>	<b>100%</b>	<b>14,507</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	276,350	100%	14,501	100%
Other	26	0%	6	0%
<b>Total</b>	<b>276,376</b>	<b>100%</b>	<b>14,507</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	274,775	99%	14,442	100%
1-30	1,462	1%	59	0%
31-60	96	0%	4	0%
61-90	44	0%	2	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>276,376</b>	<b>100%</b>	<b>14,507</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	183,729	66%	8,150	56%
3-6	64,465	23%	3,858	27%
6-9	17,933	6%	1,558	11%
9-12	3,009	1%	326	2%
more than 12	7,241	3%	615	4%
<b>Total</b>	<b>276,376</b>	<b>100%</b>	<b>14,507</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	417	0%	186	1%
5-10	4,856	2%	994	7%
10-20	24,891	9%	2,233	15%
20-30	72,346	26%	3,640	25%
more than 30	173,866	63%	7,454	51%
<b>Total</b>	<b>276,376</b>	<b>100%</b>	<b>14,507</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	174,084	63%	11,944	82%
30-60	96,076	35%	2,469	17%
60-90	6,216	2%	94	1%
more than 90	0	0%	0	0%
<b>Total</b>	<b>276,376</b>	<b>100%</b>	<b>14,507</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	25,509	9%	1,005	7%
5Y interest reset	45,777	17%	2,150	15%
Fixed	6,265	2%	505	3%
Floating	198,825	72%	10,847	75%
<b>Total</b>	<b>276,376</b>	<b>100%</b>	<b>14,507</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	276,376
Cover Pool Eligible for Calculation - Number of Mortgages	14,507
Cash account linked to Cover Pool	8,852
Total Issuance	229,469
Substitution - Cash	0
Substitution - Government Bond	0
Minimum Over Collateralisation	20%
Over Collateralisation	24%

#### Comments from Risk Management

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.

"Nominal" is the original value. The net present value test is labelled „Base“ while the stress tests on the interest rate level (100 bp) are labelled by the name of the risk factor that is being changed and the direction in which it is being moved.

#### Stress Test: Interest Rate Sensitivity

Risk factor	NPV		NPV ratio		Diff
	Assets	Liabilities	Assets	Liabilities	
Nominal	276,067	205,260	100.00%	100.00%	70,807
Base	342,773	244,187	124.16%	118.96%	98,586
Risk free interest rate - downward shift	352,371	252,437	127.64%	122.98%	99,934
Risk free interest rate - upward shift	334,250	236,381	121.08%	115.16%	97,868

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