

Results 9M 2021

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Solid results under a new strategy - Landsbankinn, an ever-smarter bank

- Sound operation and strong financial position.

Profit

- Growing market share, effective and efficient operation combined with a more positive economic outlook lead to good results.
- Profit in the first nine months of the year amounts to ISK 21.6 billion and ROE is 10.9%.

Operating income

- Net fee and commission income grew by 22% compared with the first 9 months of 2020, driven by an increase in new customers and growing activity in asset management and capital markets.
- The net interest margin as a ratio of total assets was 2.3% in the first nine months of 2021, compared with 2.5% in the same period the previous year.
- There is a marked turnaround in impairment change in lending, with a positive change of ISK 3,790 million, compared with an ISK 13,555 million impairment in the same period of 2020. This turnaround is attributable to a stronger standing of both households and corporates than expected in the aftermath of Covid-19.

Growth in mortgage loans and deposits

- There is high activity in mortgage loans which have increased by around 20% since the beginning of the year and the Bank's market share is at a record high.
- Customer deposits increase by ISK 76 billion and account for around half of the Bank's total funding.

Strong equity position

- The Bank's equity as at the end of September was ISK 275.3 billion.
- Core capital is ISK 33 billion higher than the Bank's target and ISK 69 billion higher than the total capital requirement set by the Financial Supervisory Authority of the Central Bank of Iceland.

Profit

21.6 ISK bn

10.9% ROE

Total Capital Ratio

24.9%

Capital requirement 18.9%

Cost-income ratio

41.7%

Total deposits

869 ISK bn

Total lending

1,376 ISK bn

Assets under management

692 ISK bn

BBB
with stable outlook

**S&P Global
Ratings**

Landsbankinn's credit rating, issued by S&P Global Ratings, is BBB/A-2 with stable outlook.

EUROMONEY
AWARDS FOR EXCELLENCE
2021

The Banker
GLOBAL FINANCIAL INTELLIGENCE SINCE 1986

Named best bank in Iceland by Euromoney and The Banker

SUSTAINALYTICS

ESG risk rating is 9.7 (negligible risk). Landsbankinn is now in first place out of 423* regional banks analysed by Sustainalytics.

*April 2021

Personal banking

Simplifying life for customers through ever-smarter operation

38.8%

market share in the retail market*

* Source: Landsbankinn

83%

of unsecured consumer loans were self-service in the last quarter*

* Source: Landsbankinn

Customers chose digital distribution channels**

17,700,000

logins to app

7,700,000

logins to online banking

246,000

phone calls to the Customer Service Centre

30,000

appointments for financial advice

**During the period January - September

We aim to simplify life for our customers and take the initiative to offer the services best suited to each and every one. We do this by developing simple and accessible solutions and by utilising data to provide customers with personal and professional advice. Ranking highest in the Icelandic Performance Satisfaction Index, the second year in a row, was a welcome recognition.

ÍSLENSKA
ÁNÆGJUVOGIN
2019

ÍSLENSKA
ÁNÆGJUVOGIN
2020

Corporates

Exceptional service that promotes value creation

Customers choose digital distribution channels**

32%

share in the corporate banking market.*

* Source: Gallup

34%

increase in new corporate customers in the first nine months of the year, compared with the same period in 2020.

6,000

companies use Landsbankinn's corporate app, launched to great acclaim in early 2021.

88%

of new corporate customers have on-boarded through electronic channels.**

We endeavour to build solid long-term relationships, provide exceptional service and support value-creation to help companies succeed. We managed to uphold a high service standard during the pandemic and surveys show that the Bank's customers are the most satisfied in the banking market. ***

*** Source: Gallup

**During the period January - September

Our main sustainability projects in Q3



Vaxtareikningur sjálfbær

Deposits to the savings account Vaxtareikningur sjálfbær are used to finance projects that contribute to sustainability. In this way, savings can have a positive impact on the environment and society.



Sustainability policy updated

Landsbankinn has revised its sustainability policy. The policy sets out in broad strokes the Bank's approach to the issues and extends to all its divisions.



SDG

UN sustainable development goals

Updated SDGs

Landsbankinn is currently focused on the following sustainable development goals: Goal 5 - Gender equality; Goal 8 - Decent work and economic growth; Goal 9 - Industry, innovation and infrastructure, and; Goal 13 - Climate action.



Landsbankinn's Sustainable Financing Label issued for the first time

UR Seafood was the initial recipient of the Label on the Bank's financing of the company's MSC Certified Sustainable Seafood.



Landsbankinn's operation remains carbon neutral

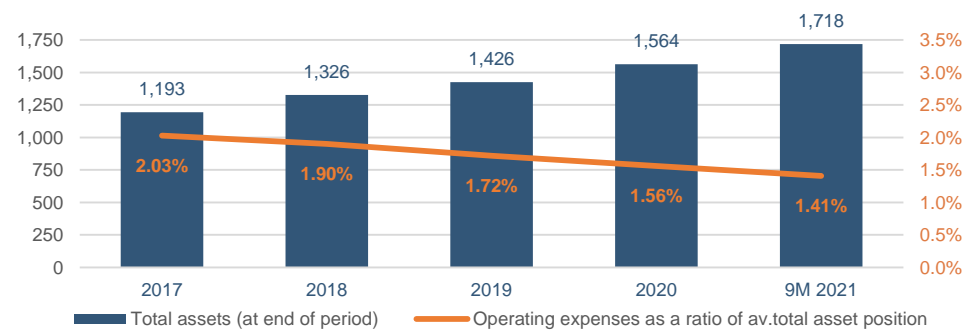
Landsbankinn has renewed its international CarbonNeutral® company certification.



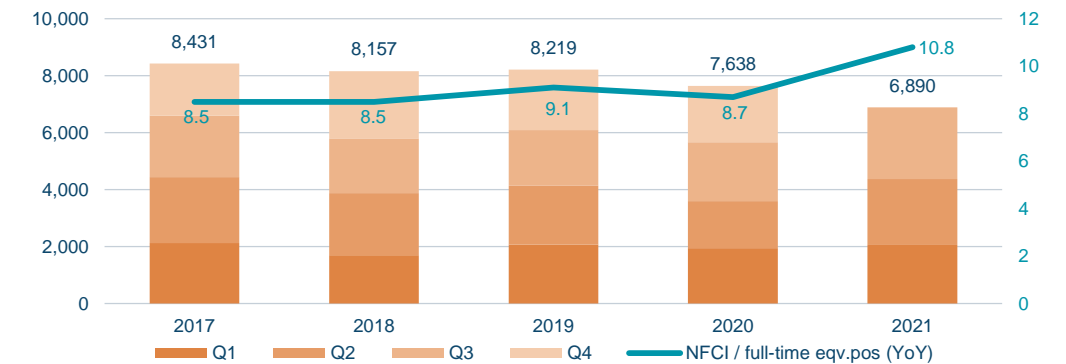
Sound operation and support for customers

- Increased efficiency alongside a growing balance sheet.

Increased efficiency alongside a growing balance sheet

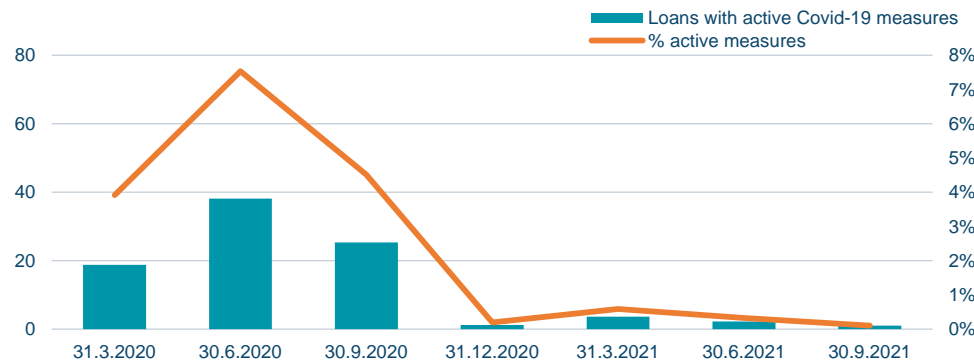


Net fee and commission income per FTE increases

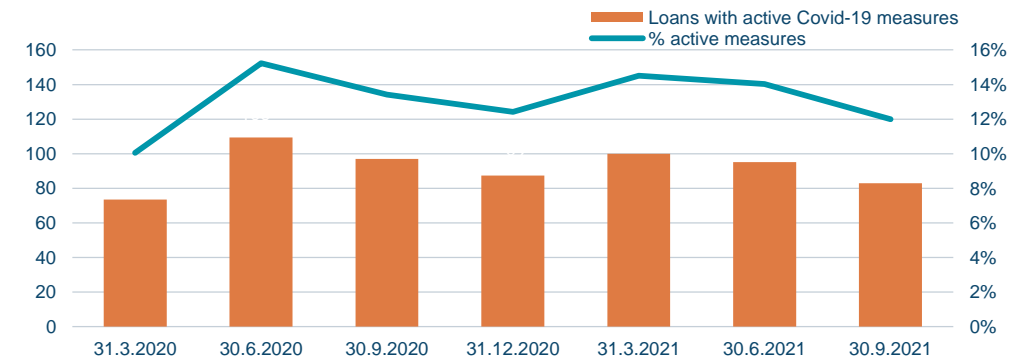


Amounts in ISK million

Individuals - Gross carrying amount of loans with Covid-19 measures



Companies - Gross carrying amount of loans with Covid-19 measures



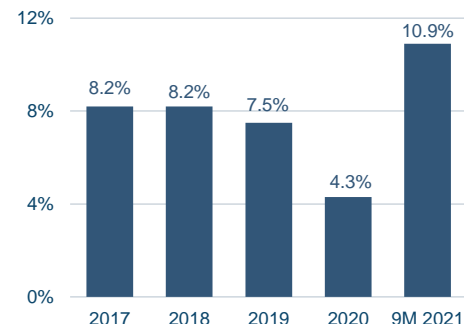
Amounts in ISK bn

Financial objectives and development of KPIs

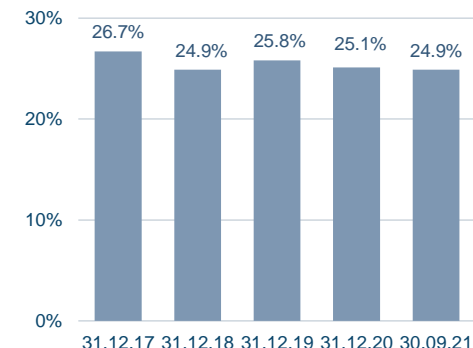
- Increased efficiency alongside a growing balance sheet.

| | Targets | 9M 2021 | Guidelines |
|------------------------------------------|---------|---------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Profitability | | | |
| Return on equity (ROE) | ≥ 10% | 10.9% | The Bank's long-term target is for ROE to be around or over 10%. ROE is expected to range between 9.5 – 10.5% in 2021. |
| Efficiency | | | |
| Cost / Income ratio | ≤ 45% | 41.7% | Expected ratio is 41 – 44% for the year 2021. |
| Financial strength | | | |
| Dividend payout ratio | ~ 50% | 42.7% | In addition to regular dividend payments the aim is also to make special dividend payments. |
| Common equity tier 1 ratio (CET1) | ≥ 18% | 23.1% | The Bank will seek to issue subordinated funding provided that it is economical and favourable for its funding structure. |
| Total capital ratio | ≥ 22% | 24.9% | The Bank also aims to be in the highest category for risk-adjusted capital ratio, as determined and measured by the relevant credit rating agencies. |

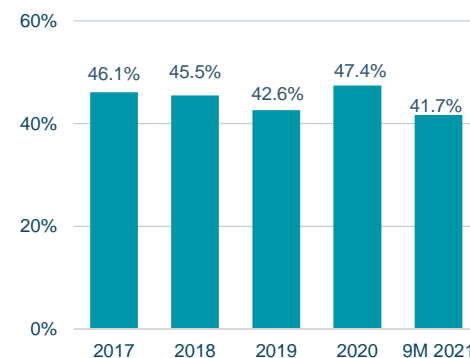
Return on equity



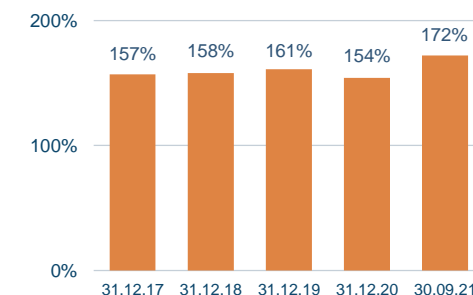
Total capital ratio



Cost / Income ratio



Liquidity coverage ratio total





LANDSBANKINN
AN EVER SMARTER BANK

Income statement

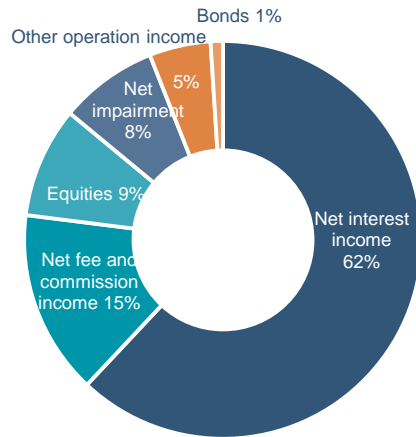


Income statement

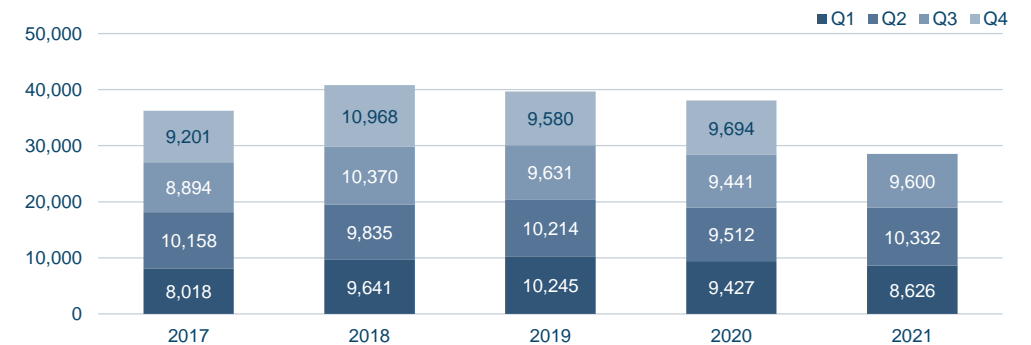
| | 9M 2021 | 9M 2020 | Change | | | Q3 2021 | Q3 2020 | Change | |
|----------------------------------------------|---------------|---------------|---------------|---------------|--|---------------|---------------|--------------|------------|
| Net interest income | 28,558 | 28,380 | 178 | 1% | | 9,600 | 9,441 | 159 | 2% |
| Net fee & commission income | 6,890 | 5,657 | 1,233 | 22% | | 2,522 | 2,059 | 463 | 22% |
| Net impairment changes | 3,790 | -13,555 | 17,345 | -128% | | 1,008 | -120 | 1,128 | -944% |
| Other net operating income | 6,375 | -306 | 6,681 | -2,177% | | 2,216 | -480 | 2,696 | -562% |
| Total operating income | 45,613 | 20,176 | 25,437 | 126% | | 15,346 | 10,901 | 4,446 | 41% |
| Salaries and related expenses | 10,731 | 10,781 | -50 | 0% | | 3,238 | 3,135 | 103 | 3% |
| Other operating expenses | 6,719 | 6,631 | 88 | 1% | | 2,202 | 1,995 | 207 | 10% |
| Tax on liabilities of financial institutions | 1,505 | 1,415 | 90 | 6% | | 525 | 540 | -15 | -3% |
| Total operating expenses | 18,955 | 18,827 | 128 | 1% | | 5,965 | 5,670 | 295 | 5% |
| Profit before tax | 26,658 | 1,349 | 25,309 | 1,876% | | 9,381 | 5,231 | 4,150 | 79% |
| Income tax | 5,061 | 650 | 4,411 | 679% | | 1,889 | 1,245 | 644 | 52% |
| Profit for the period | 21,597 | 699 | 20,898 | 2,990% | | 7,492 | 3,986 | 3,506 | 88% |

Net operating income

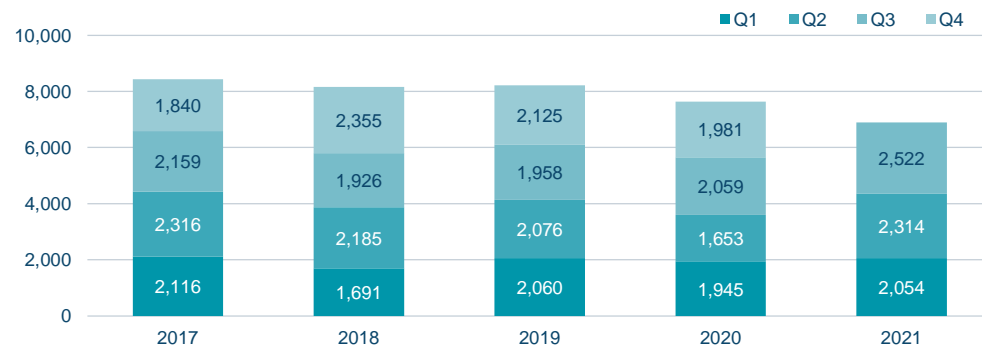
- High activity in securities markets and increased emphasis on fee and commission income yield results.



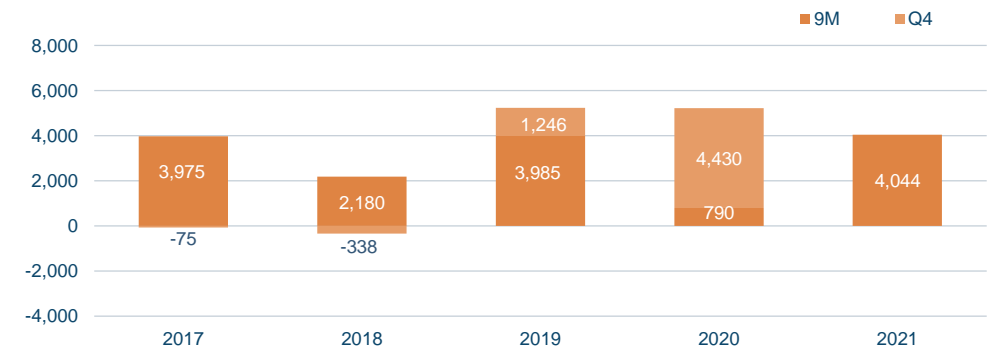
Net interest income



Net fee and commission income



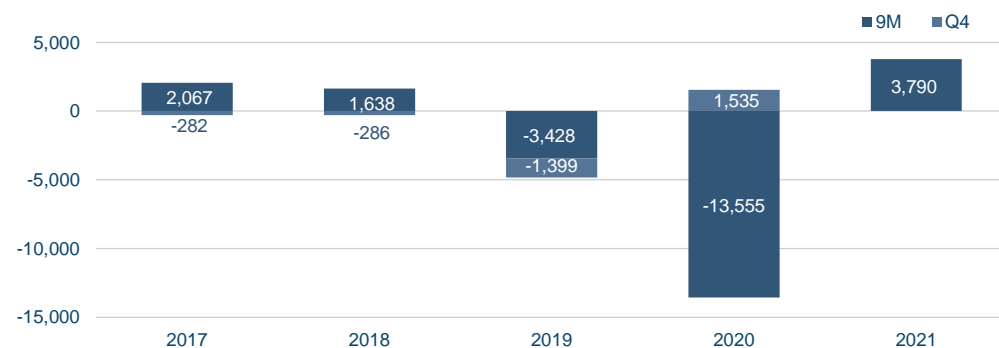
Equities



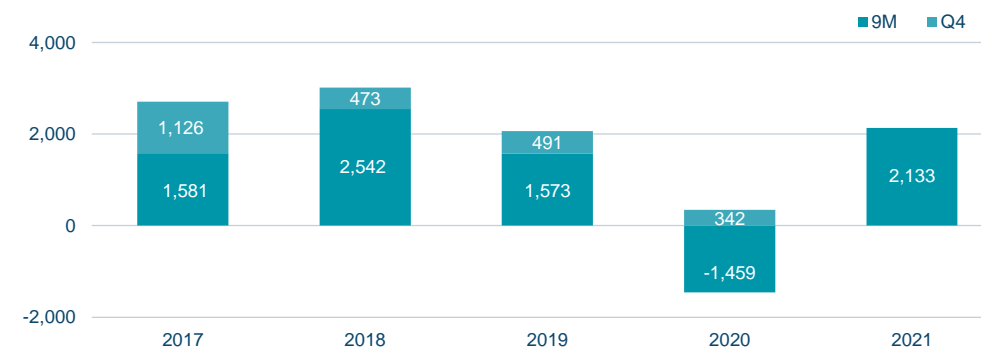
Net operating income

- Equity holdings continue to deliver good returns.

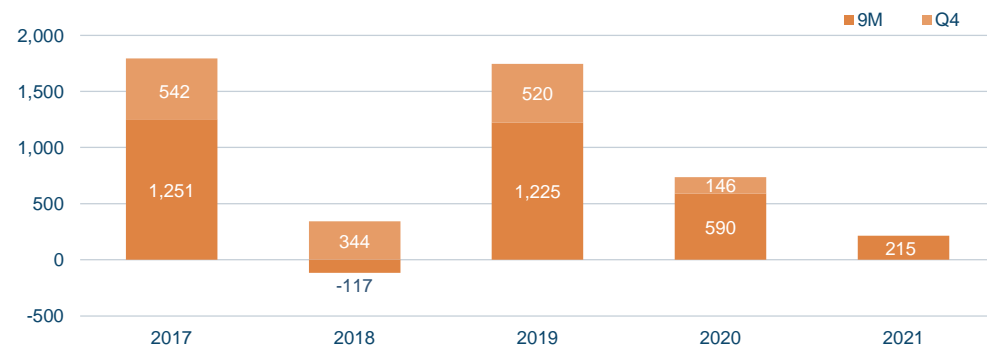
Net impairment changes



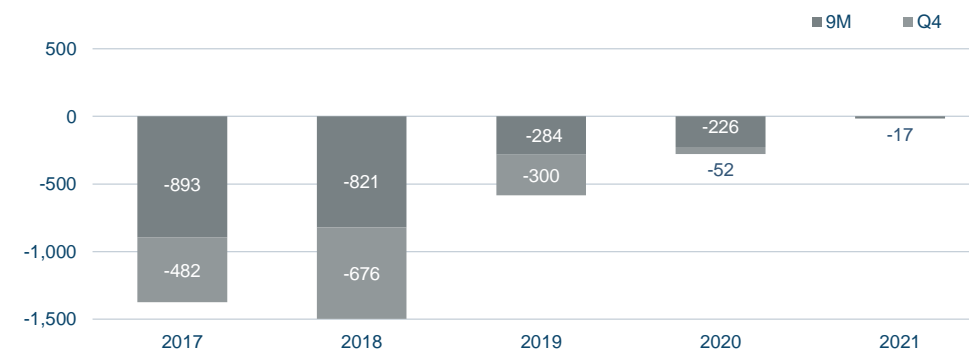
Other operation income (expenses)



Bonds



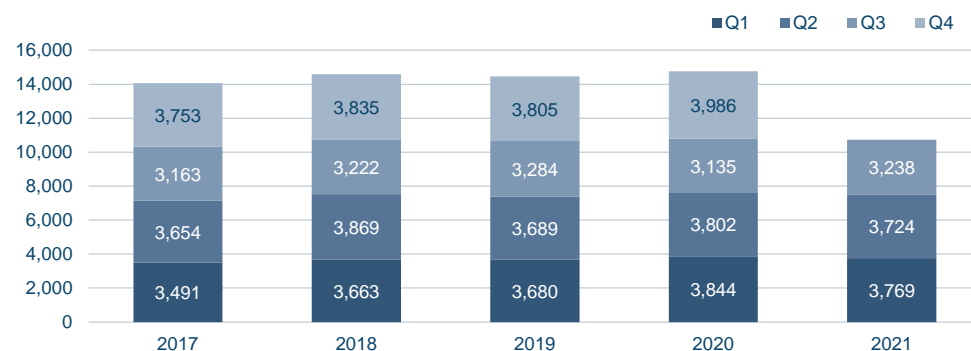
FX gain (loss)



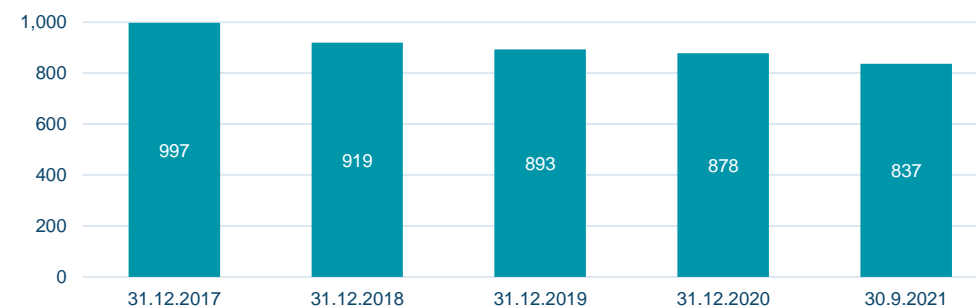
Operating expenses

- Continued cost restraint and reduction in full-time equivalent positions alongside increased automation.

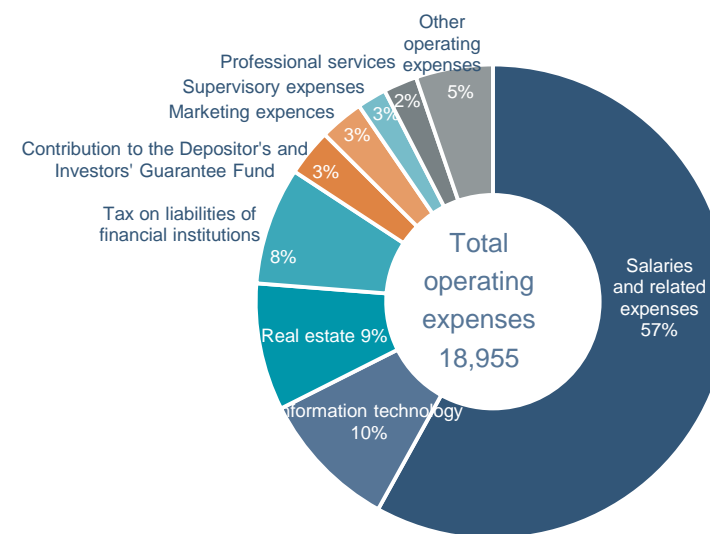
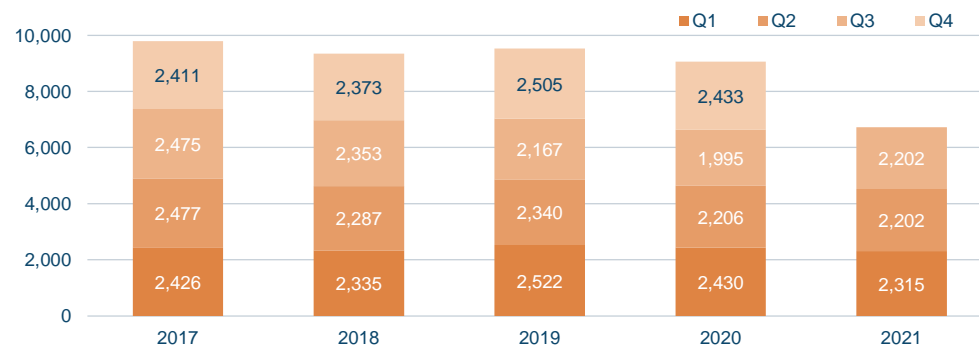
Salaries and related expenses



Full-time equivalent positions



Other operating expenses



Balance sheet

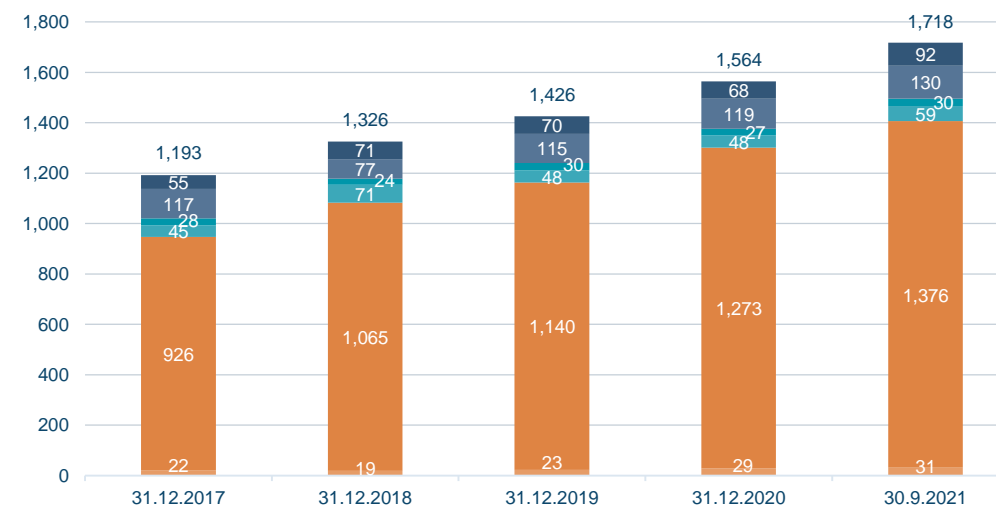
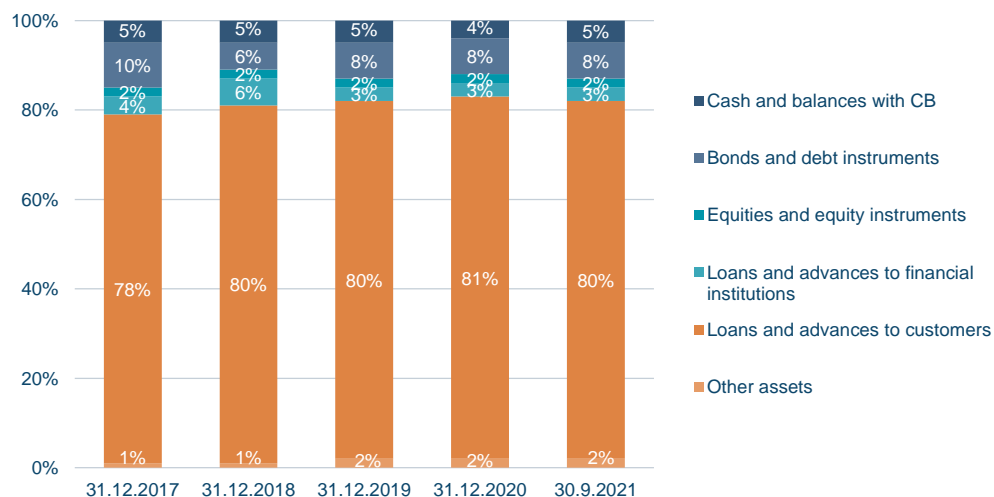


Total assets

- Loans grew by 8%, total assets by 10%.

| | 30.9.2021 | 31.12.2020 | Change | |
|----------------------------------------------|--------------|--------------|------------|------------|
| Cash and balances with Central Bank | 92 | 68 | 24 | 35% |
| Market bonds | 130 | 119 | 11 | 9% |
| Equities | 30 | 27 | 3 | 11% |
| Loans and receivables to credit institutions | 59 | 48 | 11 | 23% |
| Loans and receivables to customers | 1,376 | 1,273 | 103 | 8% |
| Other assets | 31 | 29 | 2 | 7% |
| Total | 1,718 | 1,564 | 154 | 10% |

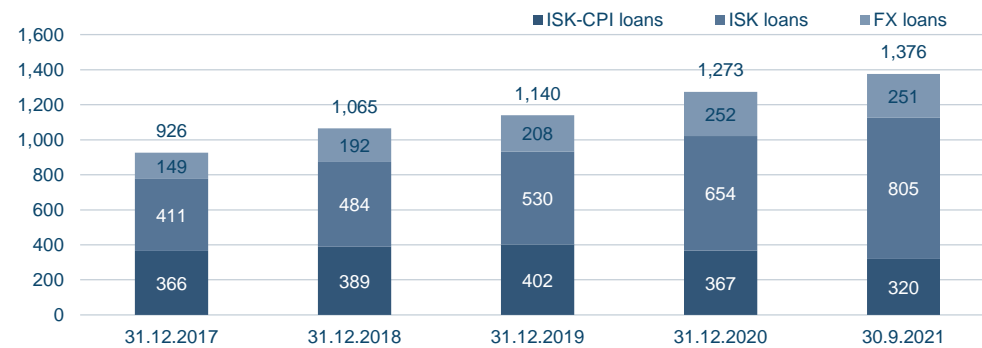
- Lending to individuals increased by ISK 110 billion. Mortgage loans grew by 20%, or around ISK 104 billion.
- Lending to corporates contracted by ISK 7 billion, with exchange rate changes accounting for ISK 4 billion thereof.



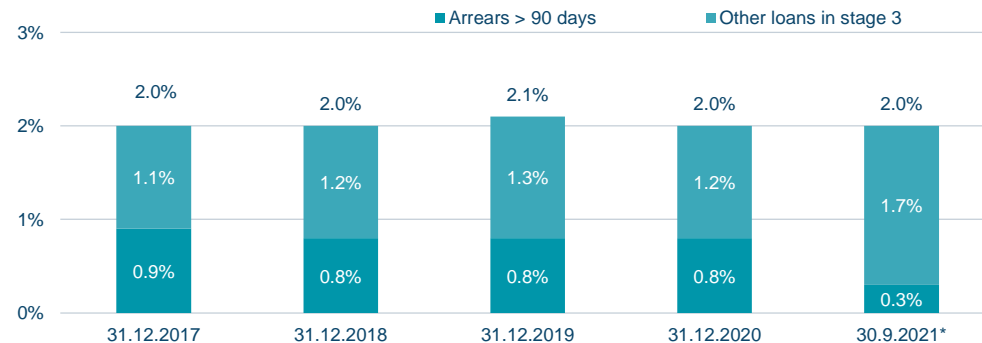
Loans

- Non-indexed loans continue to grow in popularity. Contraction in inflation-indexed loans.

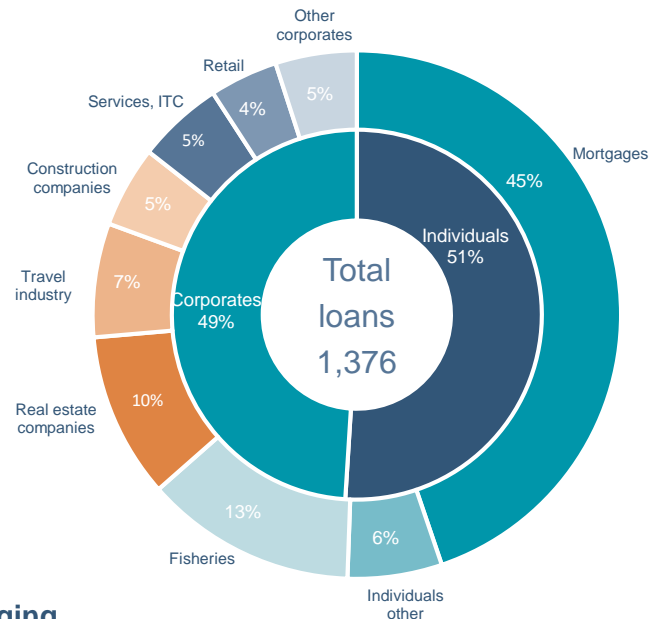
Total loan portfolio



Problem loans



*Temporary COVID-19 measures and payment holidays lead to lower values for loans 90 days in arrears



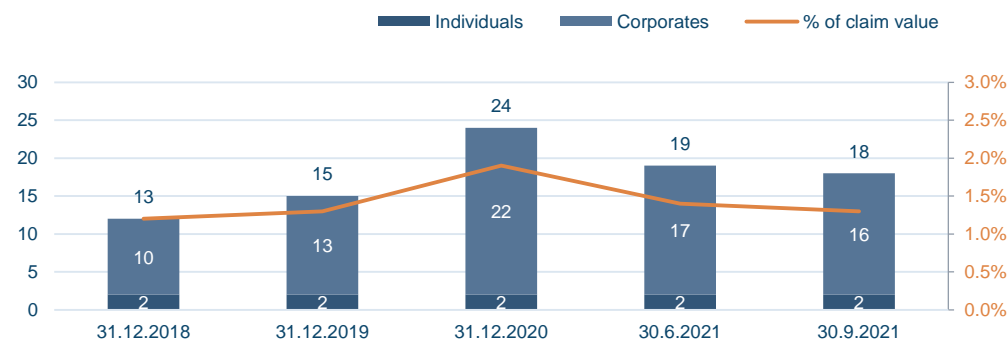
Loan staging

| | Gross carrying amount | | Allowance for impairment | | Carrying amount | |
|--------------|-----------------------|-------------|--------------------------|-------------|-----------------|-------------|
| Stage 1 | 1,193 | 85.5% | 2 | 0.2% | 1,191 | 86.6% |
| Stage 2 | 139 | 10.0% | 6 | 4.3% | 133 | 9.7% |
| Stage 3 | 39 | 2.8% | 10 | 25.6% | 29 | 2.0% |
| Fair value | 23 | 1.6% | | | 23 | 1.7% |
| Total | 1,394 | 100% | 18 | 1.3% | 1,376 | 100% |

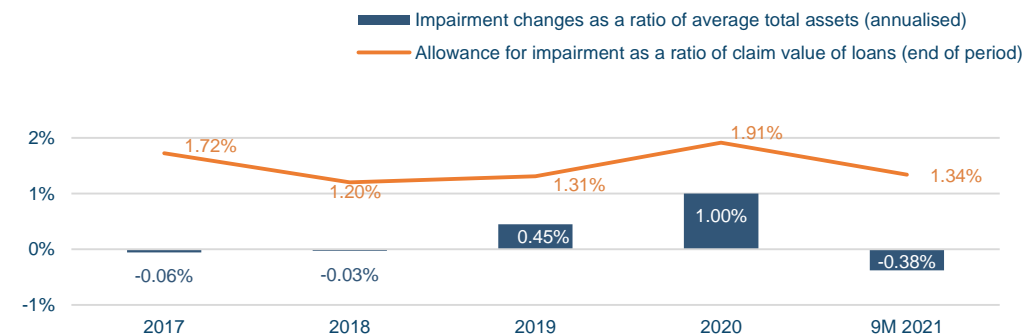
Impairment on loans

- A rapid economic recovery and high resilience of both households and companies leads to a write-back of credit impairments.

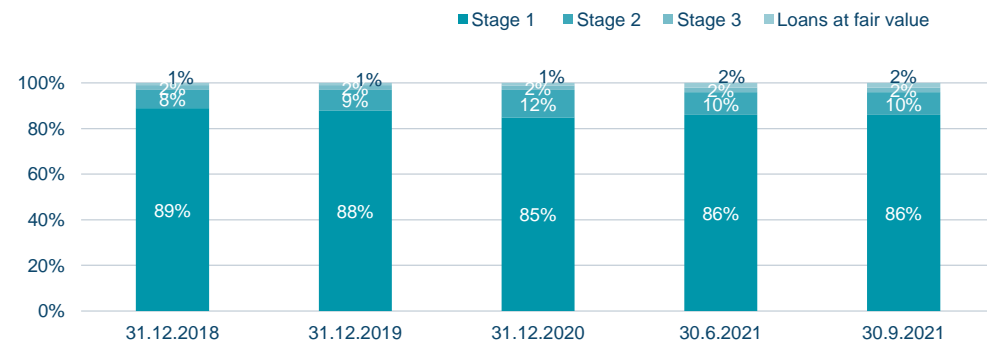
Allowance for impairment on loans and advances to customers



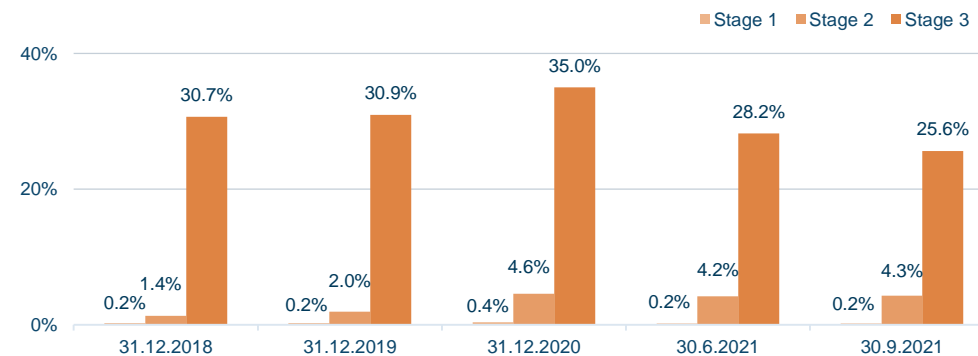
Cost of risk



Stage allocation of the loan portfolio



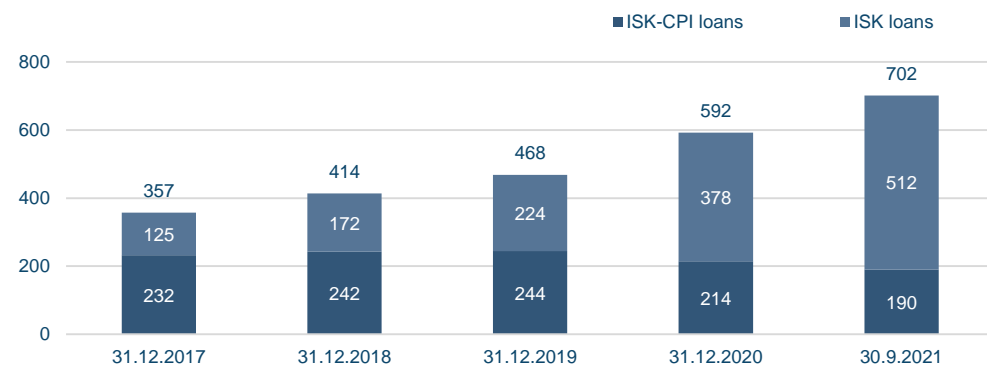
Allowance as percentage of gross carrying amount



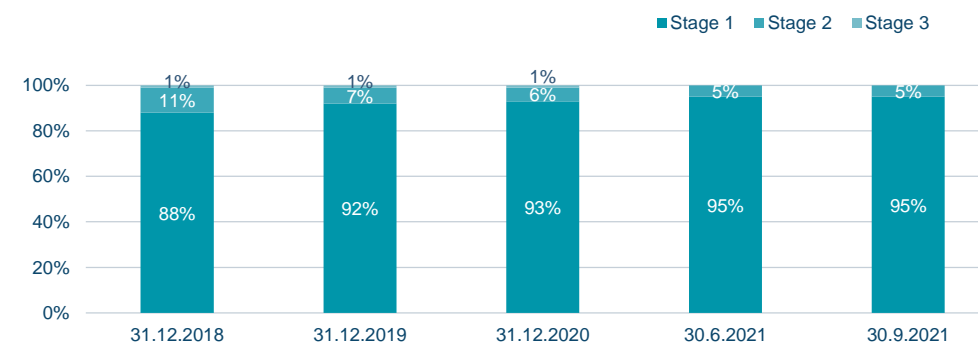
Loans to individuals

- Growth in non-indexed mortgage loans; repayment of CPI-indexed loans continues.

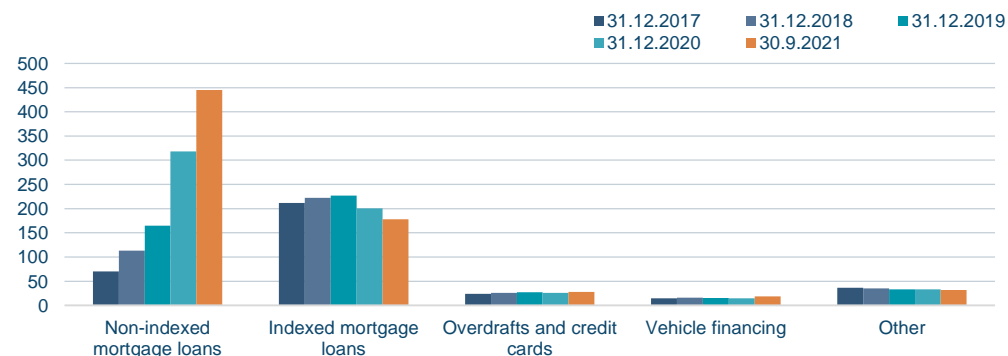
Loans to individuals



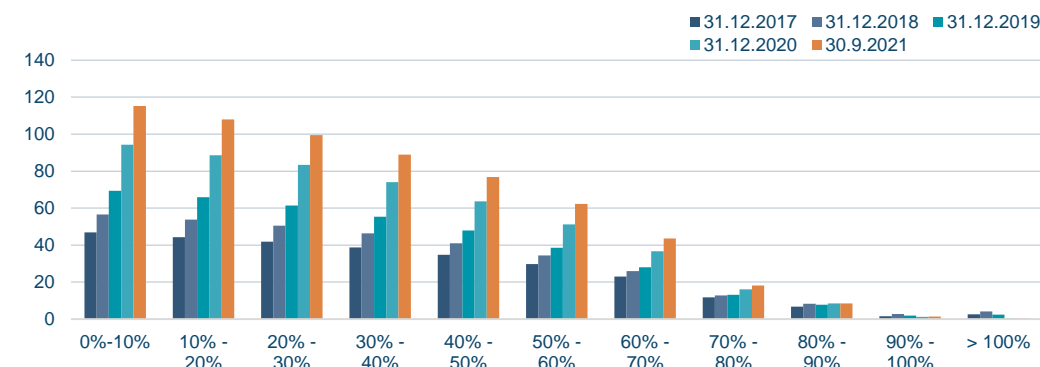
Stage allocation of loans to individuals



Loans to individuals by loan types



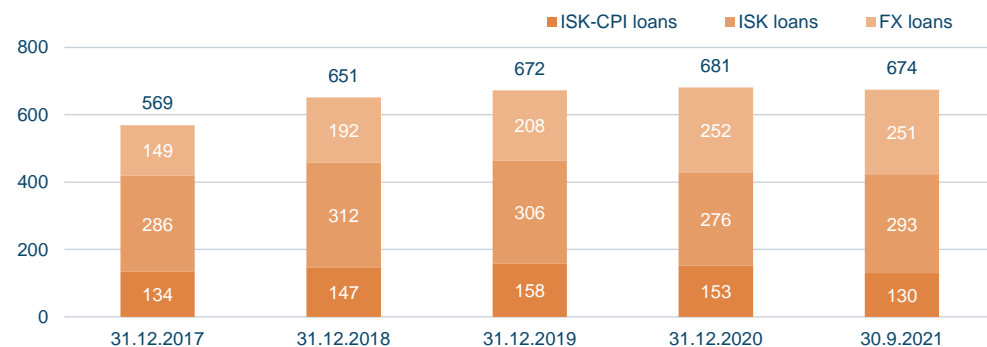
Continuous LTV distribution of mortgages



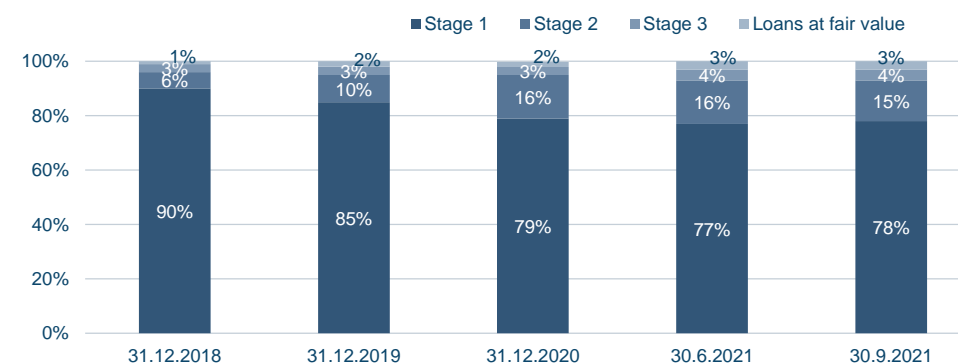
Loans to corporates

- Insignificant change in volume of loans to corporates.

Loans to corporates



Stage allocation of loans to corporates



Loans to corporates by industry sector



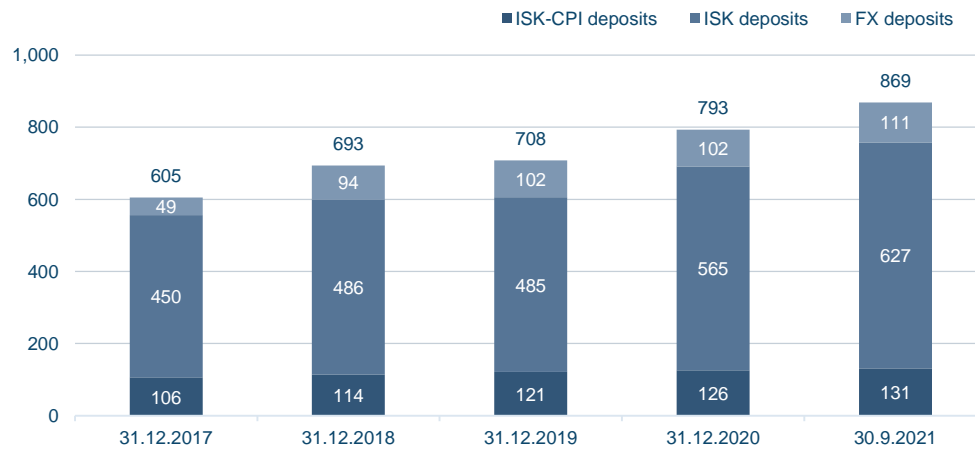
Liabilities and equity

- Well funded bank with substantial equity.

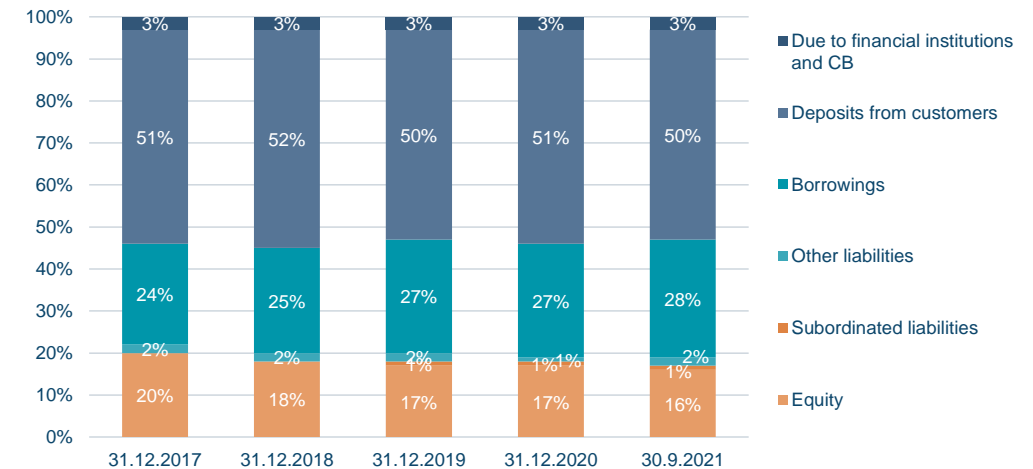
| | 30.9.2021 | 31.12.2020 | Change | |
|--------------------------------------|--------------|--------------|------------|------------|
| Due to financial institutions and CB | 49 | 49 | 0 | 0% |
| Deposits from customers | 869 | 793 | 76 | 10% |
| Borrowings | 474 | 420 | 54 | 13% |
| Other liabilities | 30 | 23 | 7 | 30% |
| Subordinated liabilities | 21 | 21 | 0 | 0% |
| Equity | 275 | 258 | 17 | 7% |
| Total | 1,718 | 1,564 | 154 | 10% |

- Customer deposits increased by ISK 76 billion from the beginning of the year
- Further issuance of covered bonds alongside growth in mortgage lending.

Deposits from customers



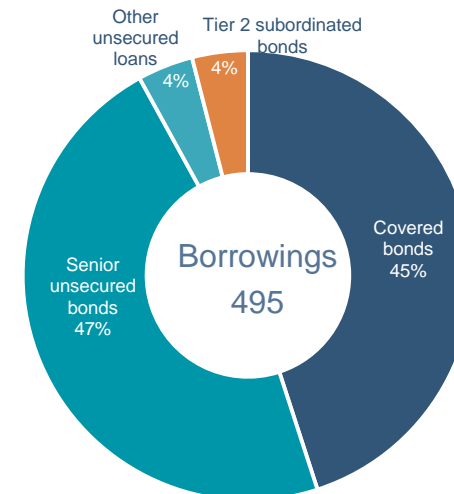
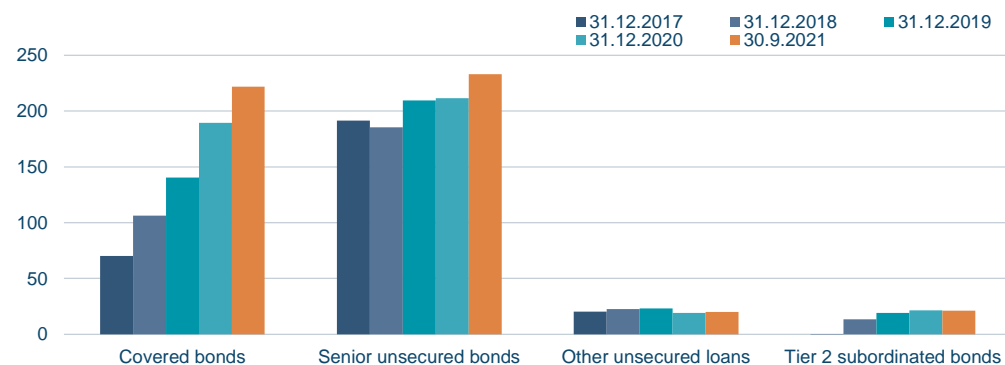
Liabilities and equity



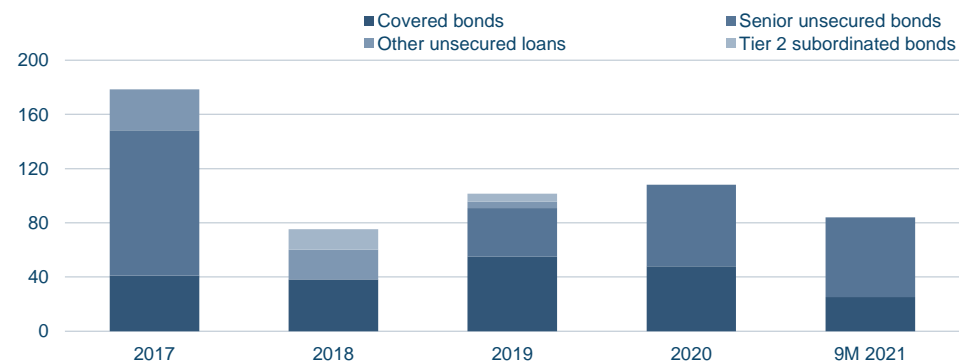
Borrowings

- Steady growth in the issuance of covered bonds in recent years.

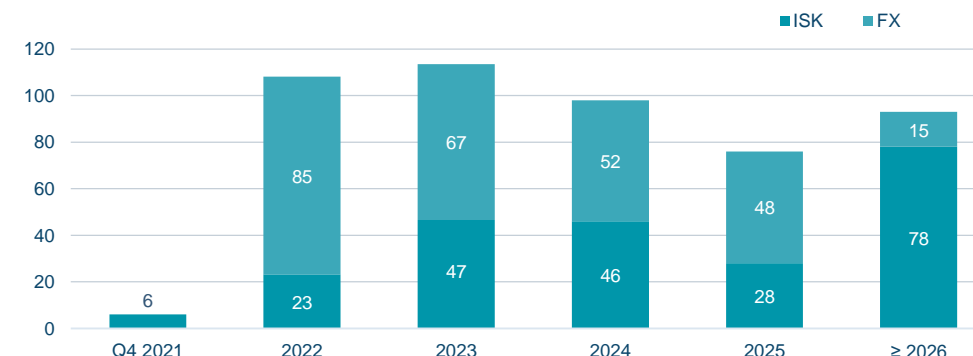
Borrowings



Borrowing issuance



Maturity profile*

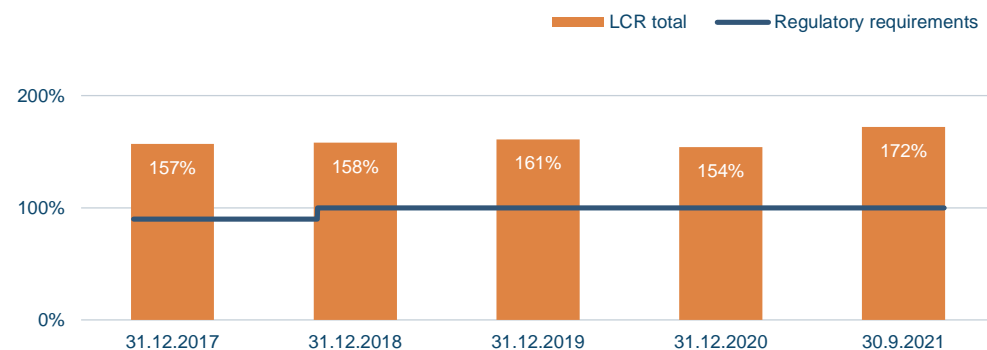


*EUR 100 m subordinated debt matures in 2028 with a 10NC5 structure.
ISK 5.5 bn subordinated debt matures in 2029 with a 10NC5 structure.

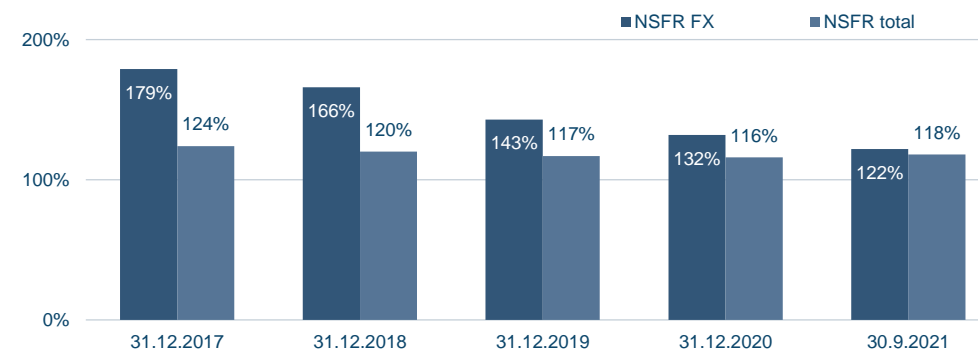
Liquidity ratio and net stable funding ratio

- Strong liquidity and funding ratios.

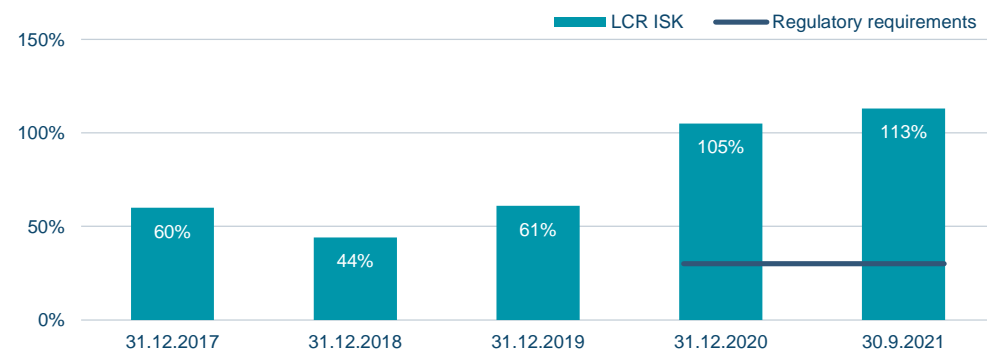
Liquidity coverage ratio total



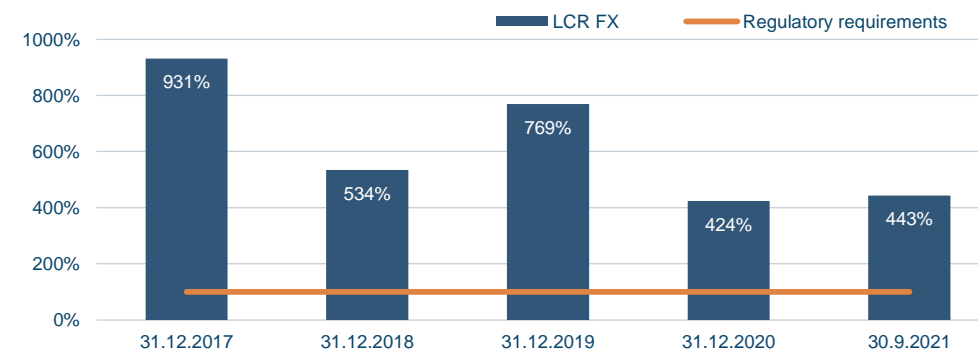
Net stable funding ratio



Liquidity coverage ratio ISK



Liquidity coverage ratio FX

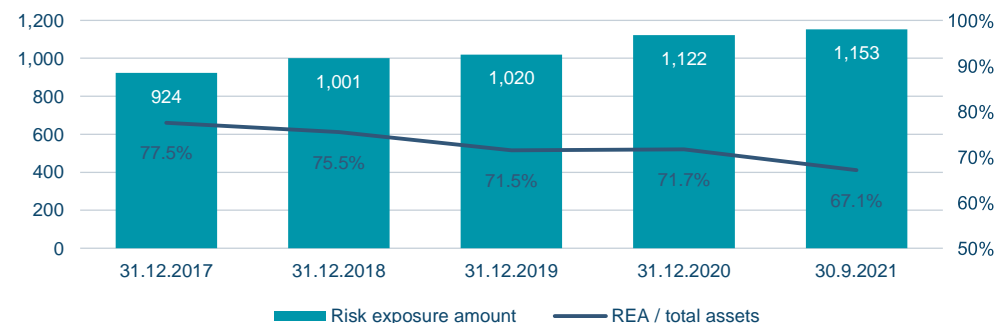


Capital requirements

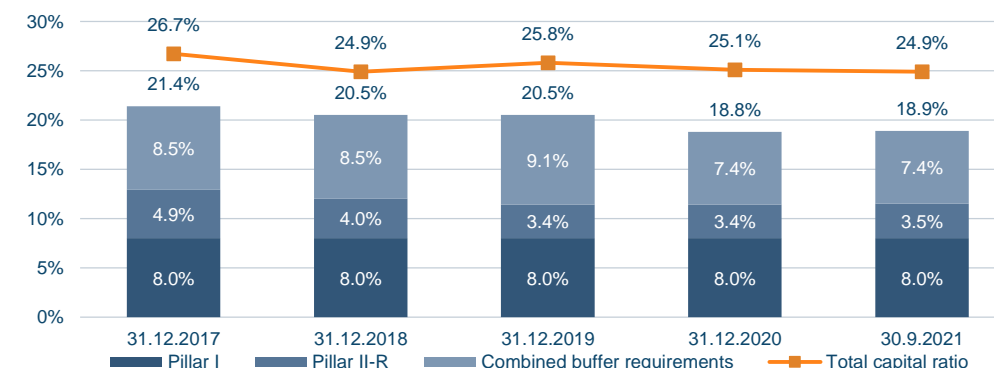
- Strong capital ratio. Central Bank announces higher countercyclical buffer.

| | CET1 | Tier 1 | Total |
|-----------------------------------------------------------|--------------|--------------|--------------|
| Pillar I | 4.5% | 6.0% | 8.0% |
| Pillar II-R | 2.0% | 2.6% | 3.5% |
| Minimum requirement under Pillar I and Pillar II-R | 6.5% | 8.6% | 11.5% |
| Systemic risk buffer | 2.9% | 2.9% | 2.9% |
| Capital buffer for systematically important institutions | 2.0% | 2.0% | 2.0% |
| Countercyclical capital buffer | 0.0% | 0.0% | 0.0% |
| Capital conservation buffer | 2.5% | 2.5% | 2.5% |
| Combined buffer requirements under Pillar II-G | 7.4% | 7.4% | 7.4% |
| Total capital requirement | 13.9% | 16.0% | 18.9% |
| Total capital ratio as at 30.9.2021 | 23.1% | 23.1% | 24.9% |

Risk exposure amount



Regulatory total capital requirement as a ratio of REA



- The Group basis calculation of Pillar 1 capital requirements for lending and market risk on the standardised approach. The basic indicator approach is used to calculate operational risk. The Bank applies the dynamic approach in terms of the IFRS 9 transitional arrangements.
- At the end of June 2021, the Financial Supervisory Authority of the Central Bank of Iceland (FSA) notified Landsbankinn of the results of the annual Supervisory Review and Evaluation Process (SREP) and its decision on the Group's prudential capital requirements. The Group's total capital requirement is 18.9% of its risk exposure amount (REA) and comprises a minimum capital requirement of 8.0%, a 3.5% additional capital requirement and a total capital buffer requirement of 7.4%.
- On 29 September, the Financial Stability Committee announced an increase in the countercyclical capital buffer to 2.0%, effective as of 29.09.2022.

Dividends and capital ratio

- Dividend policy is to pay around 50% of last year's profit.

Dividend 2021

- The AGM of Landsbankinn, held on 24 March 2021, approved the motion of the Board of Directors to pay a dividend of ISK 0.19 per share to shareholders for the operating year 2020. The total dividend of ISK 4,489 million corresponds to about 42.7% of the consolidated profit in 2020.
- The dividend payment is in accordance with the maximum guidance for dividend payments set by the Central Bank's Financial Supervision Committee on 13 January 2021.
- The dividend was paid to shareholders on 31. March 2021

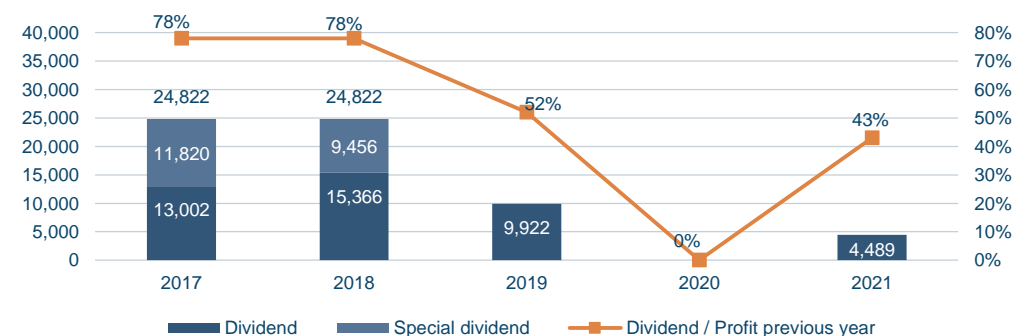
Buyback of own shares

- The Bank purchased 1,7 million own shares, or 0.01% of issued share capital, in accordance with a decision of the Board of Directors from 23 July 2021.
- The Bank will offer to purchase own shares from shareholders, based on a resolution of the AGM, in the total maximum amount of ISK 57 million shares, or around 0.24% of issued share capital in the Bank.

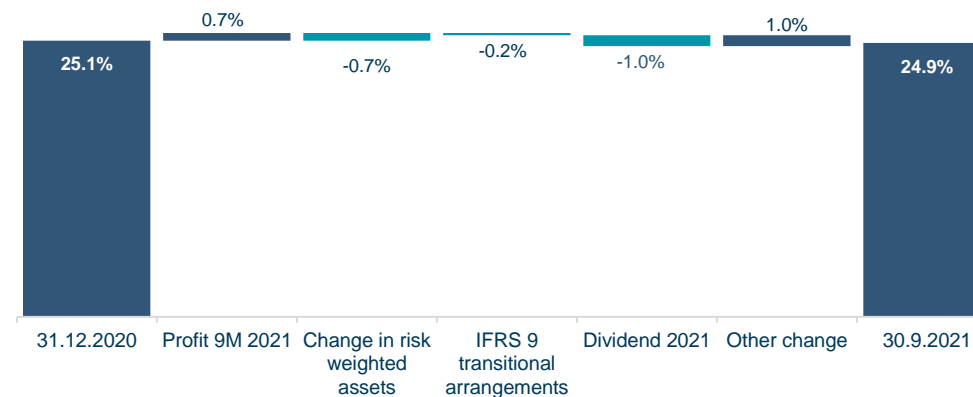
Landsbankinn's dividend policy

- Landsbankinn aims to pay regular dividends to shareholders amounting in general to around 50% of the previous year's profit. To achieve Landsbankinn's target capital ratio, the aim is also to make special dividend payments to optimise the Bank's capital structure.
- In determining the amount of dividend payments, the Bank's continued strong financial position shall be ensured. Regard shall be had for risk in the Bank's internal and external environment, growth prospects and the maintenance of a long-term, robust equity and liquidity position, as well as compliance with regulatory requirements of financial standing at any given time.

Dividends



Total capital ratio, changes in 9M 2021



Appendix

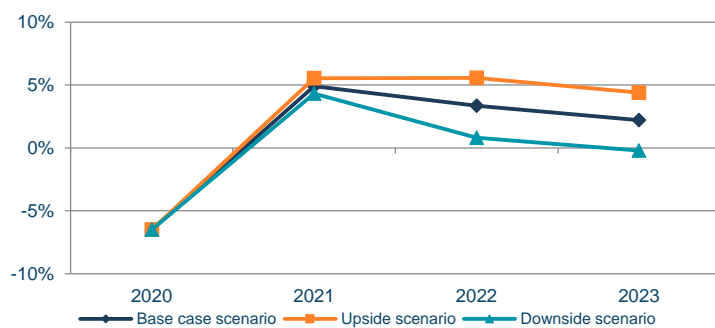
Further information



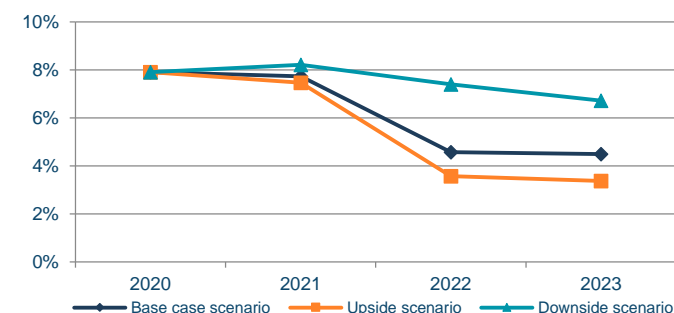
Economic scenarios for expected credit loss

- Landsbankinn Economic Research prepares scenarios to support forecasts for important economic variables.
- These scenarios show key economic variables used to calculate expected credit loss (ECL) for stages 1 and 2.
- The forecasts show averages for the 12-month outlook and to the medium-term forecast horizon.
- In calculating ECL, the optimistic scenario is given 20% weight, the baseline 60% weight and the pessimistic scenario 20% weight.

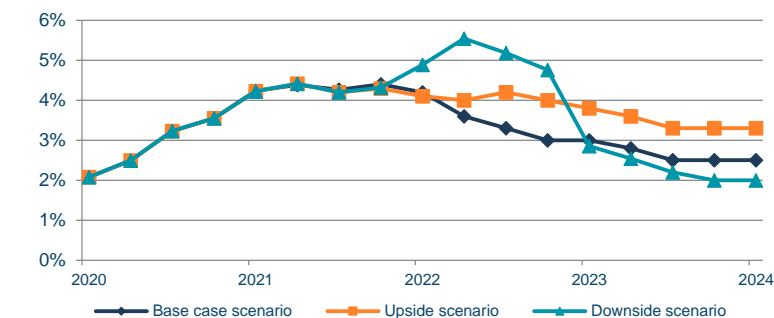
Economic growth



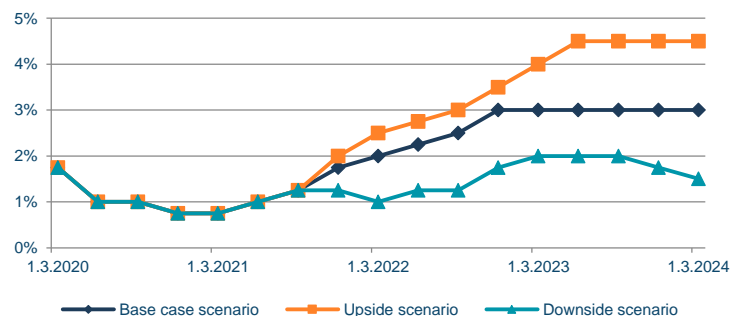
Unemployment



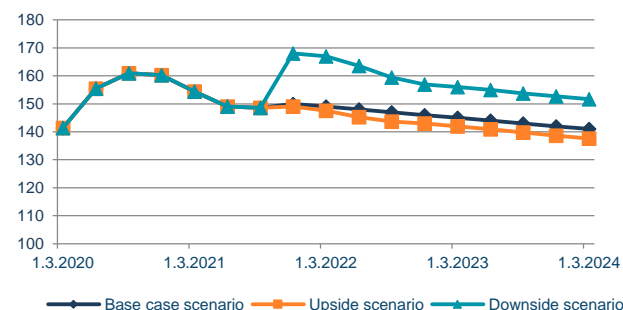
Inflation



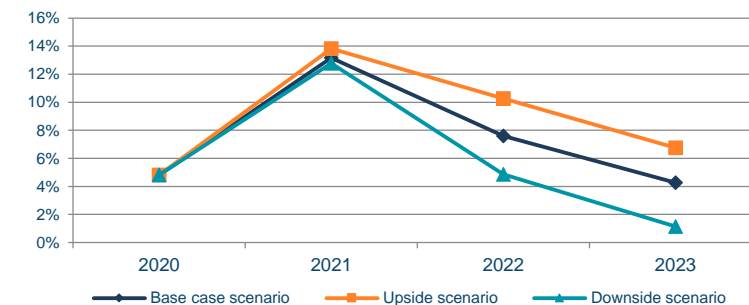
CBI's key rate (seven-day term deposits)



EUR/ISK



Housing price (YoY change)



Key financial ratios

| | Q3 2021 | Q2 2021 | Q1 2021 | Q4 2020 | Q3 2020 | 9M 2021 | 2020 | 2019 | 2018 | 2017 |
|-------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Profit (loss) after taxes | 7,492 | 6,487 | 7,618 | 9,822 | 3,986 | 21,597 | 10,521 | 18,235 | 19,260 | 19,766 |
| Return on equity before taxes | 13.8% | 12.2% | 14.2% | 17.8% | 8.5% | 13.4% | 5.1% | 9.6% | 11.1% | 11.0% |
| Return on equity after taxes | 11.0% | 9.8% | 11.7% | 15.5% | 6.5% | 10.9% | 4.3% | 7.5% | 8.2% | 8.2% |
| After-tax return on average assets | 1.8% | 1.6% | 1.9% | 2.5% | 1.0% | 1.8% | 0.7% | 1.3% | 1.5% | 1.7% |
| Total capital ratio | 24.9% | 25.1% | 24.9% | 25.1% | 24.7% | 24.9% | 25.1% | 25.8% | 24.9% | 26.8% |
| Net interest income | 9,600 | 10,332 | 8,626 | 9,694 | 9,441 | 28,558 | 38,074 | 39,670 | 40,814 | 36,271 |
| Interest spread as a ratio of average total assets | 2.3% | 2.5% | 2.2% | 2.4% | 2.4% | 2.3% | 2.5% | 2.8% | 3.2% | 3.1% |
| Cost-income ratio | 37.9% | 41.7% | 45.8% | 38.8% | 46.6% | 41.7% | 47.4% | 42.6% | 45.5% | 46.1% |
| Liquidity ratio LCR total | 172% | 180% | 202% | 154% | 186% | 172% | 154% | 161% | 158% | 157% |
| Liquidity LCR FX | 443% | 420% | 477% | 424% | 379% | 443% | 424% | 769% | 534% | 931% |
| Liquidity LCR ISK | 113% | 112% | 120% | 105% | 107% | 113% | 105% | 61% | 44% | 60% |
| Net stable funding ratio NSFR total | 118% | 121% | 118% | 116% | 115% | 118% | 116% | 117% | 120% | 124% |
| Net stable funding ratio NSFR FX | 122% | 140% | 140% | 132% | 116% | 122% | 132% | 143% | 166% | 179% |
| Operating expenses as a ratio of average total assets | 1.3% | 1.4% | 1.5% | 1.6% | 1.3% | 1.4% | 1.6% | 1.7% | 1.9% | 2.0% |
| Total assets | 1,718,358 | 1,677,297 | 1,600,952 | 1,564,177 | 1,610,265 | 1,718,358 | 1,564,177 | 1,426,328 | 1,326,041 | 1,192,870 |
| Loans / deposits ratio | 158.2% | 157.6% | 162.1% | 160.5% | 154.3% | 158.2% | 160.5% | 161.1% | 153.6% | 153.0% |
| Full-time equiv. positions | 837 | 844 | 869 | 878 | 884 | 837 | 878 | 893 | 919 | 997 |

Operations

| | Q3 2021 | Q2 2021 | Q1 2021 | Q4 2020 | Q3 2020 |
|----------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Net interest income | 9,600 | 10,332 | 8,626 | 9,694 | 9,441 |
| Net fee & commission income | 2,522 | 2,314 | 2,054 | 1,981 | 2,059 |
| Net impairment changes | 1,008 | 293 | 2,489 | 1,535 | -120 |
| Net foreign exchange gain (loss) | 55 | -45 | -27 | -52 | -52 |
| Other net operating income | 2,161 | 1,614 | 2,618 | 4,919 | -427 |
| Total operating income | 15,346 | 14,508 | 15,759 | 18,077 | 10,901 |
| Salaries and related expenses | 3,238 | 3,724 | 3,769 | 3,986 | 3,135 |
| Other operating expenses | 2,202 | 2,202 | 2,315 | 2,433 | 1,995 |
| Tax on liabilities of financial institutions | 525 | 513 | 467 | 400 | 540 |
| Total operating expenses | 5,965 | 6,439 | 6,551 | 6,819 | 5,670 |
| Profit before tax | 9,381 | 8,069 | 9,208 | 11,258 | 5,231 |
| Income tax | 1,889 | 1,582 | 1,590 | 1,436 | 1,245 |
| Profit for the period | 7,492 | 6,487 | 7,618 | 9,822 | 3,986 |

| | 9M 2021 | 2020 | 2019 | 2018 | 2017 |
|----------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Net interest income | 28,558 | 38,074 | 39,670 | 40,814 | 36,271 |
| Net fee & commission income | 6,890 | 7,638 | 8,219 | 8,157 | 8,431 |
| Net impairment changes | 3,790 | -12,020 | -4,827 | 1,352 | 1,785 |
| Net foreign exchange gain (loss) | -17 | -278 | -584 | -1,497 | -1,375 |
| Other net operating income | 6,392 | 4,839 | 9,039 | 5,084 | 8,400 |
| Total operating income | 45,613 | 38,253 | 51,517 | 53,910 | 53,512 |
| Salaries and related expenses | 10,731 | 14,767 | 14,458 | 14,589 | 14,061 |
| Other operating expenses | 6,719 | 9,064 | 9,534 | 9,348 | 9,789 |
| Tax on liabilities of financial institutions | 1,505 | 1,815 | 4,204 | 3,860 | 3,253 |
| Total operating expenses | 18,955 | 25,646 | 28,196 | 27,797 | 27,103 |
| Profit before tax | 26,658 | 12,607 | 23,321 | 26,113 | 26,409 |
| Income tax | 5,061 | 2,086 | 5,086 | 6,853 | 6,643 |
| Profit for the period | 21,597 | 10,521 | 18,235 | 19,260 | 19,766 |

Balance sheet

| | 30.9.2021 | 31.12.2020 | Change | |
|----------------------------------------|------------------|------------------|----------------|------------|
| Cash and balances with CB | 92,043 | 67,604 | 24,439 | 36% |
| Bonds and debt instruments | 129,579 | 119,330 | 10,249 | 9% |
| Equities and equity instruments | 30,527 | 26,808 | 3,719 | 14% |
| Loans and advances to fin institutions | 59,363 | 48,073 | 11,290 | 23% |
| Loans and advances to customers | 1,375,536 | 1,273,426 | 102,110 | 8% |
| Other assets | 31,310 | 28,936 | 2,374 | 8% |
| Total assets | 1,718,358 | 1,564,177 | 154,181 | 10% |
| | | | | |
| Due to financial institutions and CB | 48,991 | 48,725 | 266 | 1% |
| Deposits from customers | 869,463 | 793,427 | 76,036 | 10% |
| Borrowing | 474,415 | 420,178 | 54,237 | 13% |
| Other liabilities | 29,047 | 22,226 | 6,821 | 31% |
| Subordinated liabilities | 21,099 | 21,366 | -267 | -1% |
| Equity | 275,343 | 258,254 | 17,089 | 7% |
| Total liabilities and equity | 1,718,358 | 1,564,177 | 154,181 | 10% |

| | 31.12.2019 | 31.12.2018 | 31.12.2017 |
|--|------------------|------------------|------------------|
| | 69,824 | 70,854 | 55,192 |
| | 115,262 | 77,058 | 117,310 |
| | 30,019 | 23,547 | 27,980 |
| | 47,929 | 71,385 | 44,866 |
| | 1,140,184 | 1,064,532 | 925,636 |
| | 23,110 | 18,665 | 21,886 |
| | 1,426,328 | 1,326,041 | 1,192,870 |
| | | | |
| | 48,062 | 34,609 | 32,062 |
| | 707,813 | 693,043 | 605,158 |
| | 373,168 | 314,412 | 281,874 |
| | 30,470 | 31,027 | 27,642 |
| | 19,081 | 13,340 | 77 |
| | 247,734 | 239,610 | 246,057 |
| | 1,426,328 | 1,326,041 | 1,192,870 |

Operating segments

| 1.1.2021 - 30.9.2021 | Personal Banking | Corporate Banking | Asset Management & Capital Market | Treasury and Market Making | Other segments | Reconciliation | Total |
|----------------------------------------------|---------------------|----------------------|-----------------------------------------|-------------------------------|----------------|----------------|---------------|
| Net interest income | 12,573 | 13,921 | 386 | 1,744 | -48 | -18 | 28,558 |
| Net fee and commission income | 2,126 | 1,156 | 4,082 | -193 | 28 | -309 | 6,890 |
| Net impairment changes | 687 | 3,098 | -1 | 6 | 0 | 0 | 3,790 |
| Net other operating income (expense) | 229 | 223 | 243 | 5,110 | 582 | -12 | 6,375 |
| Total operating income (expense) | 15,615 | 18,398 | 4,710 | 6,667 | 562 | -339 | 45,613 |
| Operating expenses | -5,124 | -2,188 | -1,583 | -536 | -8,342 | 323 | -17,450 |
| Tax on liabilities of financial institutions | -609 | -280 | -6 | -599 | -11 | 0 | -1,505 |
| Allocated expenses | -3,162 | -2,076 | -809 | -697 | 6,744 | 0 | 0 |
| Profit (loss) before tax | 6,720 | 13,854 | 2,312 | 4,835 | -1,047 | -16 | 26,658 |
| Income tax | -1,734 | -3,477 | 332 | -399 | 217 | 0 | -5,061 |
| Profit (loss) for the period | 4,986 | 10,377 | 2,644 | 4,436 | -830 | -16 | 21,597 |
| Total assets | 750,169 | 624,769 | 10,906 | 687,416 | 18,640 | -373,542 | 1,718,358 |
| Total liabilities | 711,565 | 504,931 | 6,527 | 574,894 | 18,640 | -373,542 | 1,443,015 |
| Allocated capital | 38,604 | 119,838 | 4,379 | 112,522 | - | | 275,343 |

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