

PRB Reporting requirement	GRI Standards	Disclosure requirements
1,1	Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.	2-1 About the company 2-6 Activities, value chain and other business relationships See GRI 2-1 in GRI Standards index, p. 1 Se GRI 2-6 in GRI Standards index, p. 2
1,2	Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.	2-22 Statement on policy for sustainable development From the Chairman of the Board From the Chief Executive Officer
2,1	<p>Impact Analysis: Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfils the following elements: The impact analysis must include the following factors:</p> <p>A) Scope: The bank's core business areas, products/services across the main geographies that the bank operates in as described under 1.1. have been considered in the scope of the analysis.</p> <p>b) Scale of exposure: In identifying its areas of most significant impact the bank has considered where its core business/ its major activities lie in terms of industries, technologies and geographies.</p> <p>c) Context &amp; relevance: The bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates</p> <p>d) Scale and intensity/salience of impact: In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from its activities and provision of products and services. (The bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d).)</p> <p>Show that building on this analysis, the bank has identified and disclosed its areas of most significant (potential) positive and negative impact. Show that building on this analysis, the bank has identified strategic business opportunities in relation to the increase of positive impacts / reduction of negative impacts.</p>	3-3 Description of material topics, a list of material topics and approach to their management. From the Chairman of the Board From the Chief Executive Officer See GRI - description of material topics, a list of material topics and approach to their management. See appendix to GRI Standards index, p. 2-6
2,2	<p>Show that the bank has set and published a minimum of two specific, measurable (can be qualitative or quantitative), achievable, relevant and time-bound (SMART) targets, which address at least two of the identified "areas of most significant impact", resulting from the bank's activities and provision of products and services.</p> <p>Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.</p> <p>Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society's goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.</p>	Landsbankinn's sustainability goals are grounded in its Sustainability Policy and determined based on analysis of material topics for the bank.

2,3	<p>Plans for target implementation and monitoring</p> <p>Show that the bank has defined actions and milestones to meet the set targets.</p> <p>Show that the bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.</p>			<a href="#">Sustainability Policy of Landsbankinn</a>
2,4	<p>Progress on implementing targets</p> <p>For each target separately:</p> <p>Show that the bank has implemented the actions it had previously defined to meet the set target. Or explain why actions could not be implemented / needed to be changed and how the bank is adapting its plan to meet its set target.</p> <p>Report on the bank's progress over the last 12 months (up to 18 months in the first reporting after becoming a signatory) towards achieving each of the set targets and the impact the progress resulted in (where feasible and appropriate, banks should include quantitative disclosures).</p>			<a href="#">See GRI - description of material topics, a list of material topics and approach to their management. See appendix to GRI Standards index, p. 2-6</a>
3,1	<p>Provide an overview of the policies and practices the bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.</p>			<a href="#">Information about instruction and training for employees is included in the chapter Human resources and equality. Part of such instruction and training is mandatory.</a>
3,2	<p>Describe how the bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/ implemented, products and services developed, and, where possible, the impacts achieved.</p>			<a href="#">Information about mandatory instruction and training for all employees on measures against corruption and fraud is also included on p. 11 in the appendix to the GRI Standards index and information about the bank's education programme on pages 16-19.</a>
4,1	<p>Describe which stakeholders (or groups/types of stakeholders) the bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these principles and improving the bank's impacts. This should include a high-level overview of how the bank has identified relevant stakeholders and what issues were addressed/results achieved.</p>	2-29	Approach to stakeholder engagement	<a href="#">See appendix to GRI Standards index, p. 2-5</a>
		3-3	Description of material topics, a list of material topics and approach to their management.	
5,1	<p>Describe the relevant governance structures, policies and procedures the bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.</p>	2-9	Organisational structure and committees	<a href="#">See Landsbankinn's corporate governance statement for 2021</a>
		2-13	Delegation of responsibility for managing impacts	<a href="#">See Landsbankinn's corporate governance statement for 2021</a>
		2-13	Delegation of responsibility for managing impacts	The Board of Directors approves the Sustainability Policy of Landsbankinn. The Policy shall be reviewed and updated biennially.
				<a href="#">Policy on sustainability</a>
		2-17	Collective knowledge of highest governance body	<a href="#">See Landsbankinn's corporate governance statement for 2021</a>
				<a href="#">Rules of Procedure for the Board of Directors</a>

5,2	Describe the initiatives and measures the bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.	2-23	Obligations according to strategic goals	<a href="#">The Sustainability Policy of Landsbankinn shall be approved by its Board of Directors.</a>
		2-12	Role of the highest governance body in overseeing the management of impacts	<a href="#">See Landsbankinn's corporate governance statement for 2021</a>
		2-19	Remuneration policies	<a href="#">Remuneration Committee</a>
				<a href="#">Consolidated Annual Financial Statements 2021</a>
5,3	Governance Structure for Implementation of the Principles  Show that the bank has a governance structure in place for the implementation of the PRB, including: a) target-setting and actions to achieve targets set b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected			Objectives were set in 2019 and are revised annually. Objectives that are not attained or need revision are identified as part of annual revision. This work is communicated in Landsbankinn's annual ESG report.

6,1	Progress on Implementing the Principles for Responsible Banking			Landsbankinn participates in the development of the PCAF Standard carbon accounting method for financial undertakings. Work has begun on measuring emissions from the Bank's credit and asset portfolios based on the PCAF Standard carbon accounting method launched in November 2020. The aim is to ascertain the extent of emissions from the credit and asset portfolios in order to take action and reduce emission through the Bank's products and other channels. Landsbankinn has also decided to implement TCFD to gain understanding of its climate risk and these results will be disclosed annually.
	Show that the bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).			
	Show that the bank has considered existing and emerging international/regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.			
	Show that the bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles.			

Please provide the bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking

Landsbankinn continues its sustainability journey that began a decade back. The Principles for Responsible Banking allow the Bank to work even more systematically towards its goals, especially as regards emission from the Bank's loan and asset portfolio. Landsbankinn participated in various projects that empowered its sustainability journey - ascribing to the PRBs has let the Bank identify issues and sharpen its focus even further. We have concluded that the most important issue is to identify emissions from the Bank's loan and asset portfolio in order to take action to mitigate emission through the Bank's products. The Bank's products will evolve under its sustainable finance framework, published in 2020.