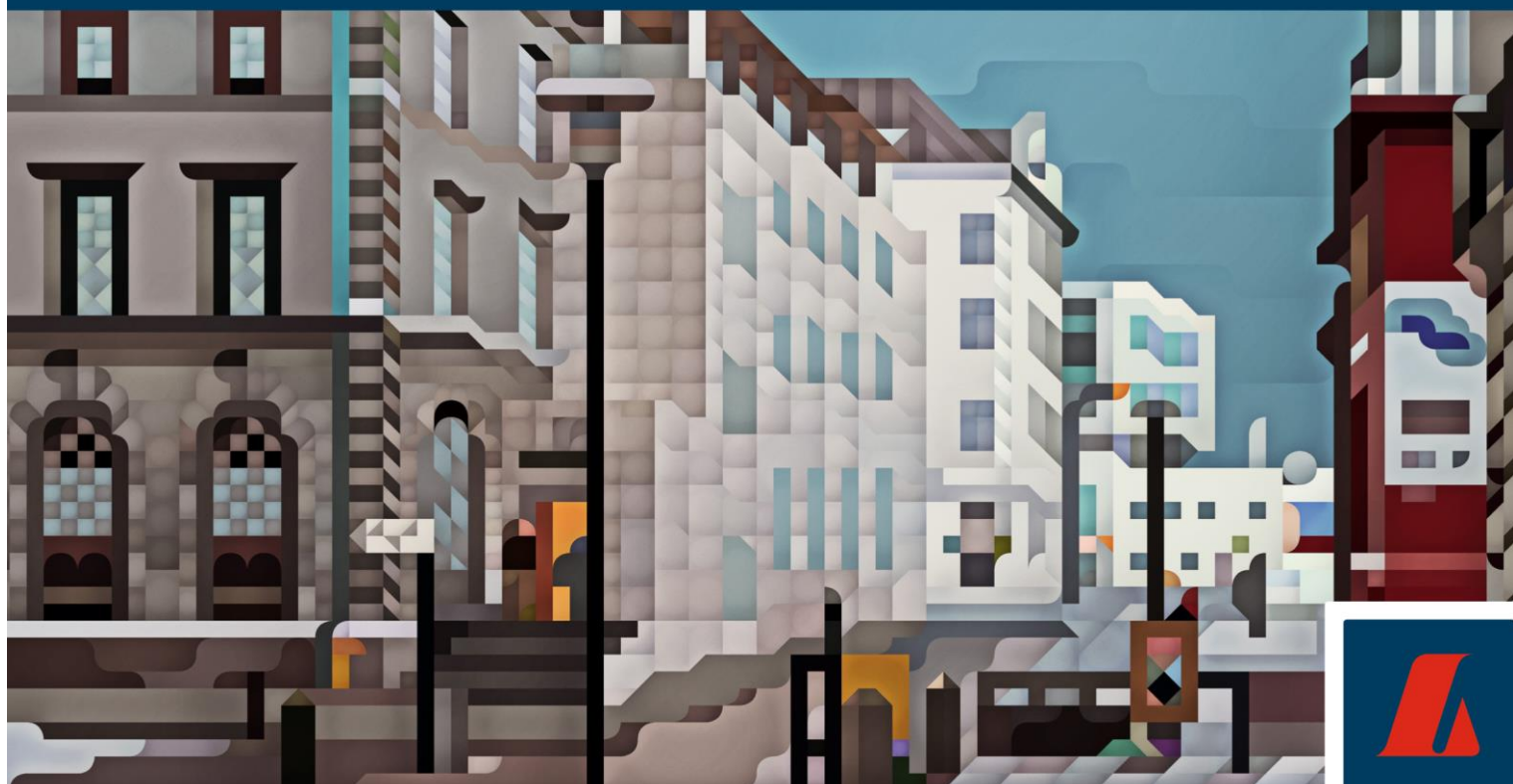

Cover Pool Information

30.04.2021

Covered Bond



Landsbankinn Covered Bonds report



Report date: 30.04.2021

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	138.283	125.006	263.289
Average Loan Balance	19	18	18
No. of Loans	7.404	6.955	14.359
No. of Borrowers	6.387	6.372	12.759
No. of Properties	6.320	6.320	12.640
WA LTV	57%	54%	55%
WA Seasoning (Years)	3,82	1,94	2,93
WA Remaining terms (Years)	31,70	31,17	31,45
WA Interest Rate	2,20%	3,66%	2,89%

*Indexed mortgage linked to the consumer price index in iceland as published by statistic Iceland (Hagstofa Íslands: www.hagstofa.is).

LTV %	Exposure (ISK)	Percentage	No. Loans	Percentage
0-20	10.005	4%	1.626	11%
20-30	16.591	6%	1.354	9%
30-40	27.594	10%	1.788	12%
40-50	33.717	13%	1.879	13%
50-60	44.667	17%	2.238	16%
60-70	78.393	30%	3.399	24%
70-80	52.321	20%	2.075	14%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
Total	263.289	100%	14.359	100%

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	94.993	36%	4.772	33%
Höfuðborgarsvæðið	85.268	32%	3.816	27%
Norðurland eystra	18.783	7%	1.311	9%
Suðurland	19.247	7%	1.332	9%
Suðurnes	25.129	10%	1.523	11%
Vesturland	10.440	4%	664	5%
Vestfirðir	2.156	1%	268	2%
Austurland	4.687	2%	459	3%
Norðurland vestra	2.586	1%	214	1%
Total	263.289	100%	14.359	100%

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	263.240	100%	14.351	100%
Other	49	0%	8	0%
Total	263.289	100%	14.359	100%

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	261.097	99%	14.258	99%
1-30	1.688	1%	83	1%
31-60	126	0%	5	0%
61-90	378	0%	13	0%
More than 90	0	0%	0	0%
Total	263.289	100%	14.359	100%

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	177.145	67%	8.110	56%
3-6	60.466	23%	3.973	28%
6-9	14.816	6%	1.348	9%
9-12	1.719	1%	175	1%
more than 12	9.143	3%	753	5%
Total	263.289	100%	14.359	100%

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	461	0%	218	2%
5-10	4.649	2%	927	6%
10-20	23.735	9%	2.478	17%
20-30	58.770	22%	3.050	21%
more than 30	175.675	67%	7.686	54%
Total	263.289	100%	14.359	100%

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	168.632	64%	11.956	83%
30-60	89.598	34%	2.327	16%
60-90	4.961	2%	75	1%
more than 90	98	0%	1	0%
Total	263.289	100%	14.359	100%

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	10.398	4%	497	3%
5Y interest reset	15.418	6%	891	6%
Fixed	22.210	8%	1.271	9%
Floating	215.263	82%	11.700	81%
Total	263.289	100%	14.359	100%

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	263.289
Cover Pool Eligible for Calculation - Number of Mortgages	14.359
Cash account linked to Cover Pool	4.410
Total Issuance	214.400
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) are labelled by the name of the risk factor that is being changed and the direction in which it is being moved.</p>

Stress Test: Interest Rate Sensitivity

Risk factor	NPV		NPV ratio		Diff
	Assets	Liabilities	Assets	Liabilities	
Nominal	262.856	195.560	100,00%	100,00%	67.296
Base	338.181	234.888	128,66%	120,11%	103.292
Risk free interest rate - downward shift	348.416	244.225	132,55%	124,89%	104.190
Risk free interest rate - upward shift	329.379	226.103	125,31%	115,62%	103.276

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