

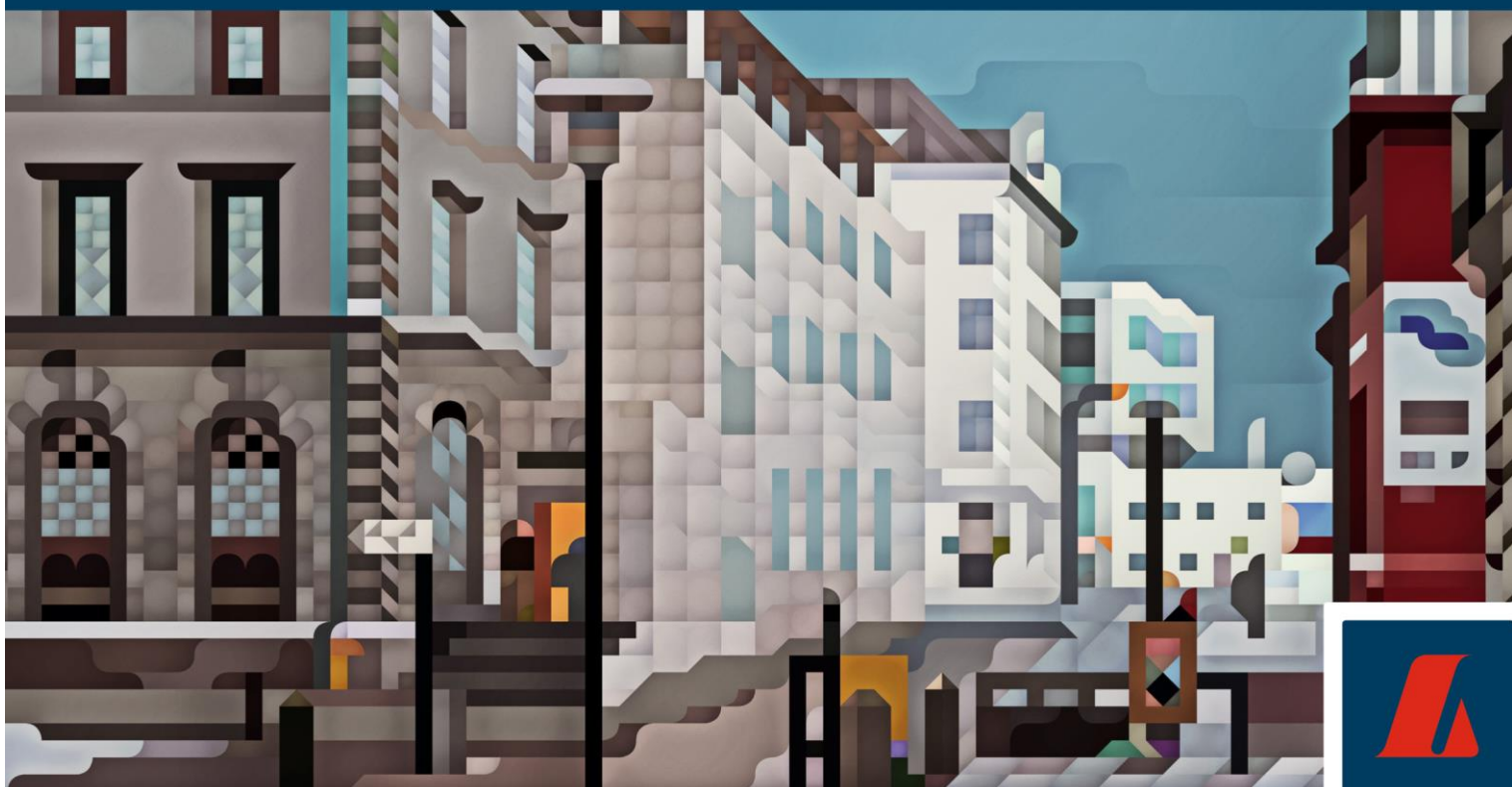
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# Cover Pool Information

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31.05.2021

Covered Bond



# Landsbankinn Covered Bonds report



Report date: 31.05.2021

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	141.848	120.715	262.563
Average Loan Balance	19	18	19
No. of Loans	7.452	6.732	14.184
No. of Borrowers	6.483	6.178	12.661
No. of Properties	6.415	6.126	12.541
WA LTV	57%	54%	55%
WA Seasoning (Years)	3,78	2,03	2,98
WA Remaining terms (Years)	31,63	31,12	31,39
WA Interest Rate	2,19%	3,65%	2,86%

\*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	9.934	4%	1.611	11%
20-30	16.200	6%	1.321	9%
30-40	27.656	11%	1.770	12%
40-50	32.489	12%	1.826	13%
50-60	43.985	17%	2.169	15%
60-70	76.520	29%	3.302	23%
70-80	55.777	21%	2.185	15%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>262.563</b>	<b>100%</b>	<b>14.184</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	95.085	36%	4.726	33%
Höfuðborgarsvæðið	84.815	32%	3.763	27%
Norðurland eystra	18.831	7%	1.299	9%
Suðurland	19.240	7%	1.313	9%
Suðurnes	24.815	9%	1.489	10%
Vesturland	10.340	4%	663	5%
Vestfirðir	2.193	1%	269	2%
Austurland	4.752	2%	458	3%
Norðurland vestra	2.491	1%	204	1%
<b>Total</b>	<b>262.563</b>	<b>100%</b>	<b>14.184</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	262.514	100%	14.176	100%
Other	49	0%	8	0%
<b>Total</b>	<b>262.563</b>	<b>100%</b>	<b>14.184</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	260.404	99%	14.097	99%
1-30	692	0%	31	0%
31-60	1.144	0%	42	0%
61-90	324	0%	14	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>262.563</b>	<b>100%</b>	<b>14.184</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	174.478	66%	7.927	56%
3-6	61.817	24%	3.942	28%
6-9	15.508	6%	1.396	10%
9-12	1.909	1%	193	1%
more than 12	8.851	3%	726	5%
<b>Total</b>	<b>262.563</b>	<b>100%</b>	<b>14.184</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	432	0%	206	1%
5-10	4.520	2%	912	6%
10-20	23.120	9%	2.386	17%
20-30	60.090	23%	3.080	22%
more than 30	174.401	66%	7.600	54%
<b>Total</b>	<b>262.563</b>	<b>100%</b>	<b>14.184</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	166.842	64%	11.759	83%
30-60	90.346	34%	2.344	17%
60-90	5.277	2%	80	1%
more than 90	98	0%	1	0%
<b>Total</b>	<b>262.563</b>	<b>100%</b>	<b>14.184</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	9.780	4%	465	3%
5Y interest reset	15.009	6%	868	6%
Fixed	22.297	8%	1.257	9%
Floating	215.476	82%	11.594	82%
<b>Total</b>	<b>262.563</b>	<b>100%</b>	<b>14.184</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	262.563
Cover Pool Eligible for Calculation - Number of Mortgages	14.184
Cash account linked to Cover Pool	7.634
Total Issuance	216.362
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	262.081	196.000	100,00%	100,00%	66.081
Base	336.826	235.008	128,52%	119,90%	101.818
Risk free interest rate - downward shift	346.670	244.139	132,28%	124,56%	102.532
Risk free interest rate - upward shift	328.228	226.412	125,24%	115,52%	101.816

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