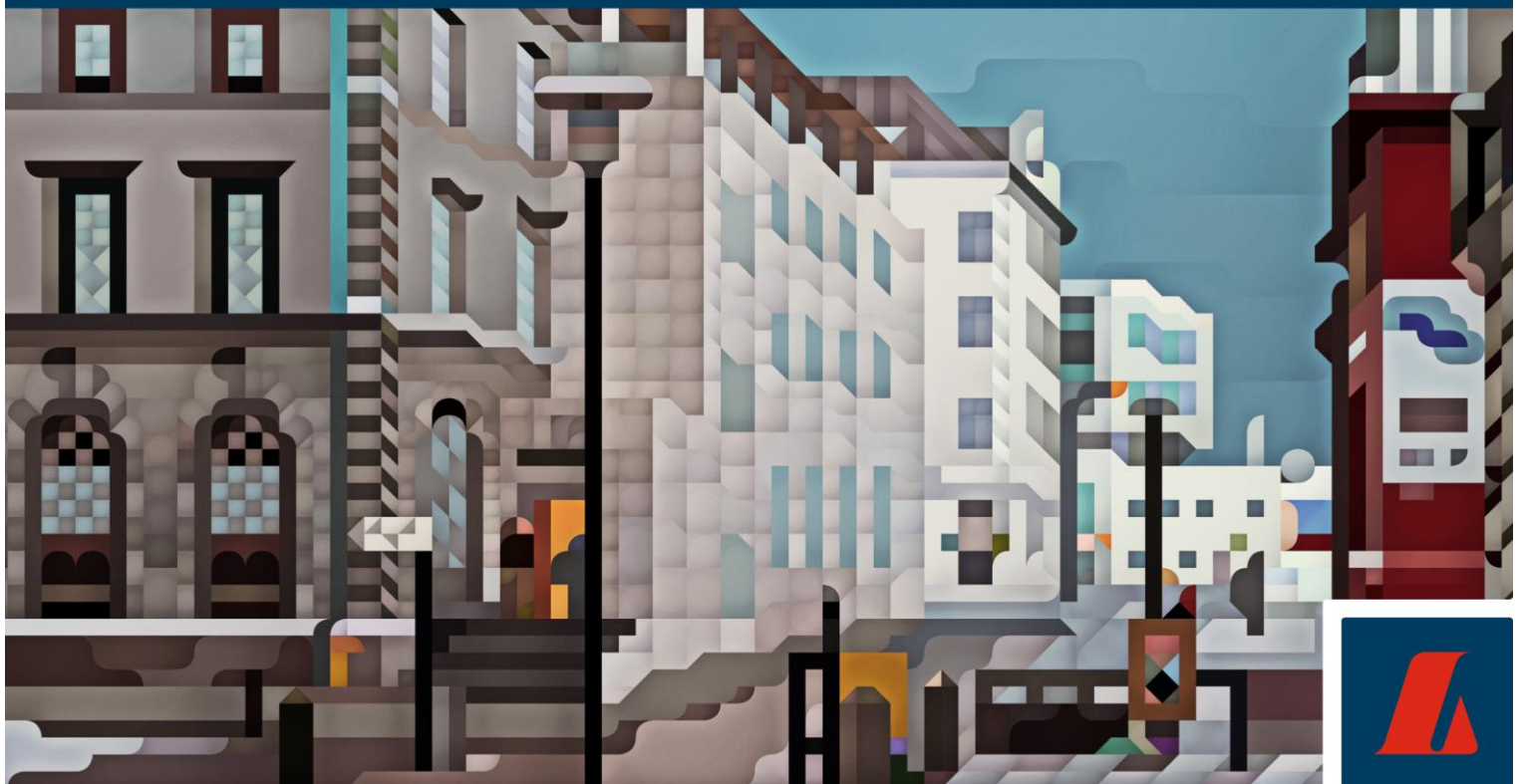

Cover Pool Information

30.07.2021

Covered Bond



Landsbankinn Covered Bonds report



Report date: 30.07.2021

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	140.006	133.184	273.190
Average Loan Balance	19	19	19
No. of Loans	7.512	7.102	14.614
No. of Borrowers	6.442	6.592	13.034
No. of Properties	6.367	6.547	12.914
WA LTV	57%	54%	56%
WA Seasoning (Years)	3,82	2,04	2,95
WA Remaining terms (Years)	31,35	31,09	31,23
WA Interest Rate	2,17%	3,78%	2,96%

*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	9.997	4%	1.607	11%
20-30	16.389	6%	1.332	9%
30-40	28.485	10%	1.808	12%
40-50	32.935	12%	1.810	12%
50-60	45.738	17%	2.245	15%
60-70	79.637	29%	3.391	23%
70-80	60.008	22%	2.421	17%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
Total	273.190	100%	14.614	100%

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	99.867	37%	4.920	34%
Höfuðborgarsvæðið	87.459	32%	3.852	26%
Norðurland eystra	19.106	7%	1.313	9%
Suðurland	19.890	7%	1.349	9%
Suðurnes	25.800	9%	1.523	10%
Vesturland	11.125	4%	694	5%
Vestfirðir	2.371	1%	282	2%
Austurland	4.980	2%	468	3%
Norðurland vestra	2.593	1%	213	1%
Total	273.190	100%	14.614	100%

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	273.126	100%	14.605	100%
Other	64	0%	9	0%
Total	273.190	100%	14.614	100%

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	271.602	99%	14.551	100%
1-30	1.261	0%	51	0%
31-60	328	0%	12	0%
61-90	0	0%	0	0%
More than 90	0	0%	0	0%
Total	273.190	100%	14.614	100%

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	182.745	67%	8.227	56%
3-6	63.766	23%	4.020	28%
6-9	16.172	6%	1.453	10%
9-12	2.237	1%	229	2%
more than 12	8.270	3%	685	5%
Total	273.190	100%	14.614	100%

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	439	0%	195	1%
5-10	4.729	2%	947	6%
10-20	25.171	9%	2.500	17%
20-30	64.160	23%	3.263	22%
more than 30	178.691	65%	7.709	53%
Total	273.190	100%	14.614	100%

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	172.195	63%	12.068	83%
30-60	95.109	35%	2.457	17%
60-90	5.789	2%	88	1%
more than 90	98	0%	1	0%
Total	273.190	100%	14.614	100%

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	15.165	6%	657	4%
5Y interest reset	18.802	7%	1.001	7%
Fixed	22.543	8%	1.266	9%
Floating	216.680	79%	11.690	80%
Total	273.190	100%	14.614	100%

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	273.190
Cover Pool Eligible for Calculation - Number of Mortgages	14.614
Cash account linked to Cover Pool	2.274
Total Issuance	220.940
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	272.667	198.320	100,00%	100,00%	74.347
Base	339.566	239.813	124,54%	120,92%	99.753
Risk free interest rate - downward shift	348.889	248.746	127,95%	125,43%	100.143
Risk free interest rate - upward shift	331.409	231.396	121,54%	116,68%	100.012

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