

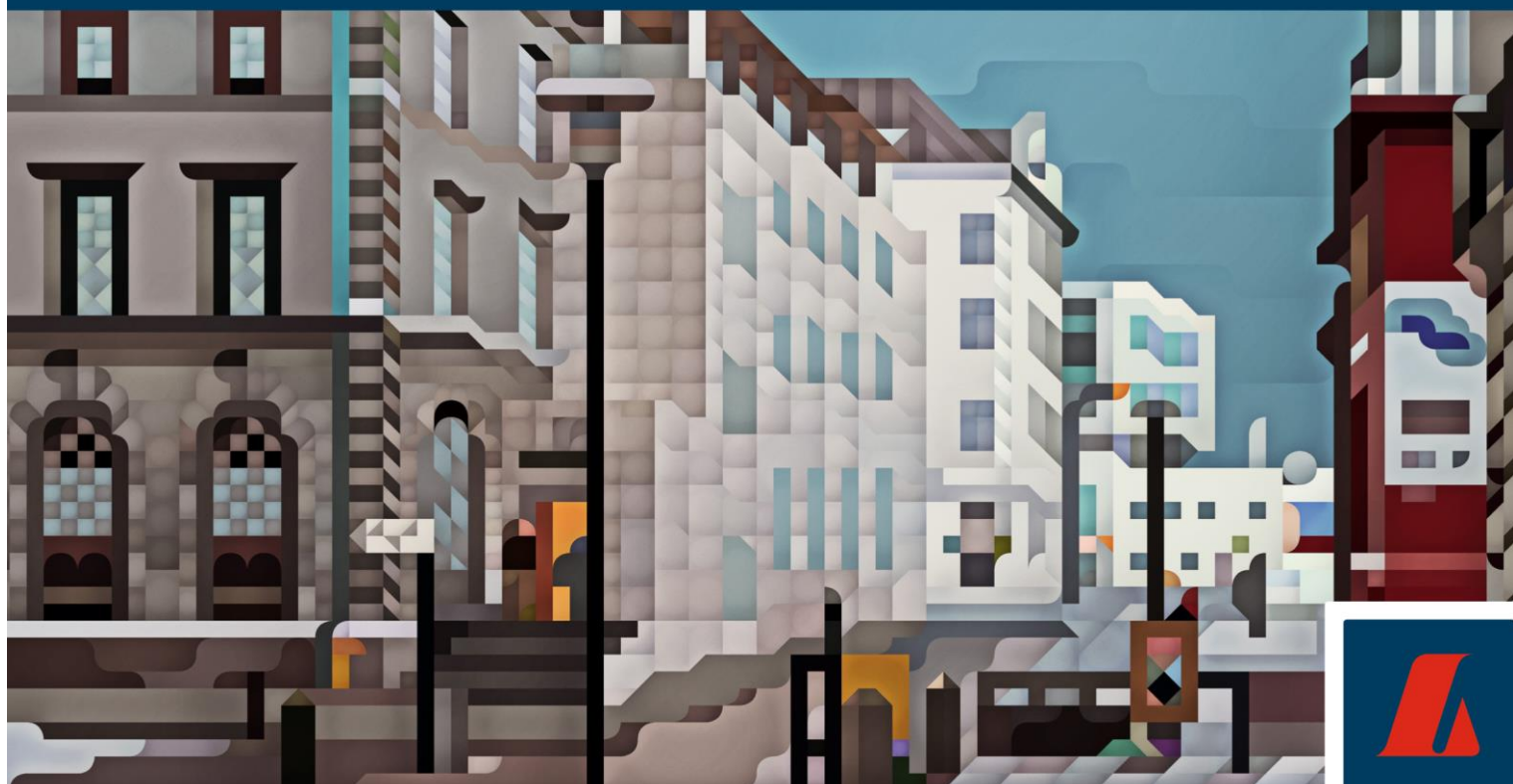
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# Cover Pool Information

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30.09.2021

Covered Bond



# Landsbankinn Covered Bonds report



Report date: 30.09.2021

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	143.397	135.892	279.290
Average Loan Balance	19	19	19
No. of Loans	7.567	7.146	14.713
No. of Borrowers	6.545	6.662	13.207
No. of Properties	6.474	6.618	13.092
WA LTV	57%	54%	56%
WA Seasoning (Years)	3,81	2,14	3,00
WA Remaining terms (Years)	31,09	31,03	31,06
WA Interest Rate	2,16%	3,80%	2,96%

\*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	10.164	4%	1.606	11%
20-30	16.871	6%	1.352	9%
30-40	29.295	10%	1.845	13%
40-50	34.076	12%	1.841	13%
50-60	46.065	16%	2.241	15%
60-70	80.469	29%	3.369	23%
70-80	62.348	22%	2.459	17%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>279.290</b>	<b>100%</b>	<b>14.713</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	102.362	37%	4.982	34%
Höfuðborgarsvæðið	89.304	32%	3.867	26%
Norðurland eystra	19.102	7%	1.298	9%
Suðurland	21.065	8%	1.395	9%
Suðurnes	26.047	9%	1.521	10%
Vesturland	11.482	4%	697	5%
Vestfirðir	2.320	1%	276	2%
Austurland	5.034	2%	466	3%
Norðurland vestra	2.574	1%	211	1%
<b>Total</b>	<b>279.290</b>	<b>100%</b>	<b>14.713</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	279.230	100%	14.704	100%
Other	60	0%	9	0%
<b>Total</b>	<b>279.290</b>	<b>100%</b>	<b>14.713</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	277.802	99%	14.647	100%
1-30	1.225	0%	56	0%
31-60	40	0%	3	0%
61-90	222	0%	7	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>279.290</b>	<b>100%</b>	<b>14.713</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	184.975	66%	8.195	56%
3-6	66.741	24%	4.082	28%
6-9	17.162	6%	1.510	10%
9-12	2.569	1%	267	2%
more than 12	7.842	3%	659	4%
<b>Total</b>	<b>279.290</b>	<b>100%</b>	<b>14.713</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	404	0%	190	1%
5-10	4.803	2%	965	7%
10-20	25.307	9%	2.426	16%
20-30	69.435	25%	3.461	24%
more than 30	179.341	64%	7.671	52%
<b>Total</b>	<b>279.290</b>	<b>100%</b>	<b>14.713</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	174.610	63%	12.081	82%
30-60	98.502	35%	2.539	17%
60-90	6.080	2%	92	1%
more than 90	98	0%	1	0%
<b>Total</b>	<b>279.290</b>	<b>100%</b>	<b>14.713</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	18.821	7%	785	5%
5Y interest reset	20.676	7%	1.070	7%
Fixed	23.927	9%	1.310	9%
Floating	215.865	77%	11.548	78%
<b>Total</b>	<b>279.290</b>	<b>100%</b>	<b>14.713</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	279.290
Cover Pool Eligible for Calculation - Number of Mortgages	14.713
Cash account linked to Cover Pool	4.745
Total Issuance	227.981
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	278.769	204.020	100,00%	100,00%	74.749
Base	351.006	245.220	125,91%	120,19%	105.787
Risk free interest rate - downward shift	361.137	254.027	129,55%	124,51%	107.109
Risk free interest rate - upward shift	342.159	236.908	122,74%	116,12%	105.251

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