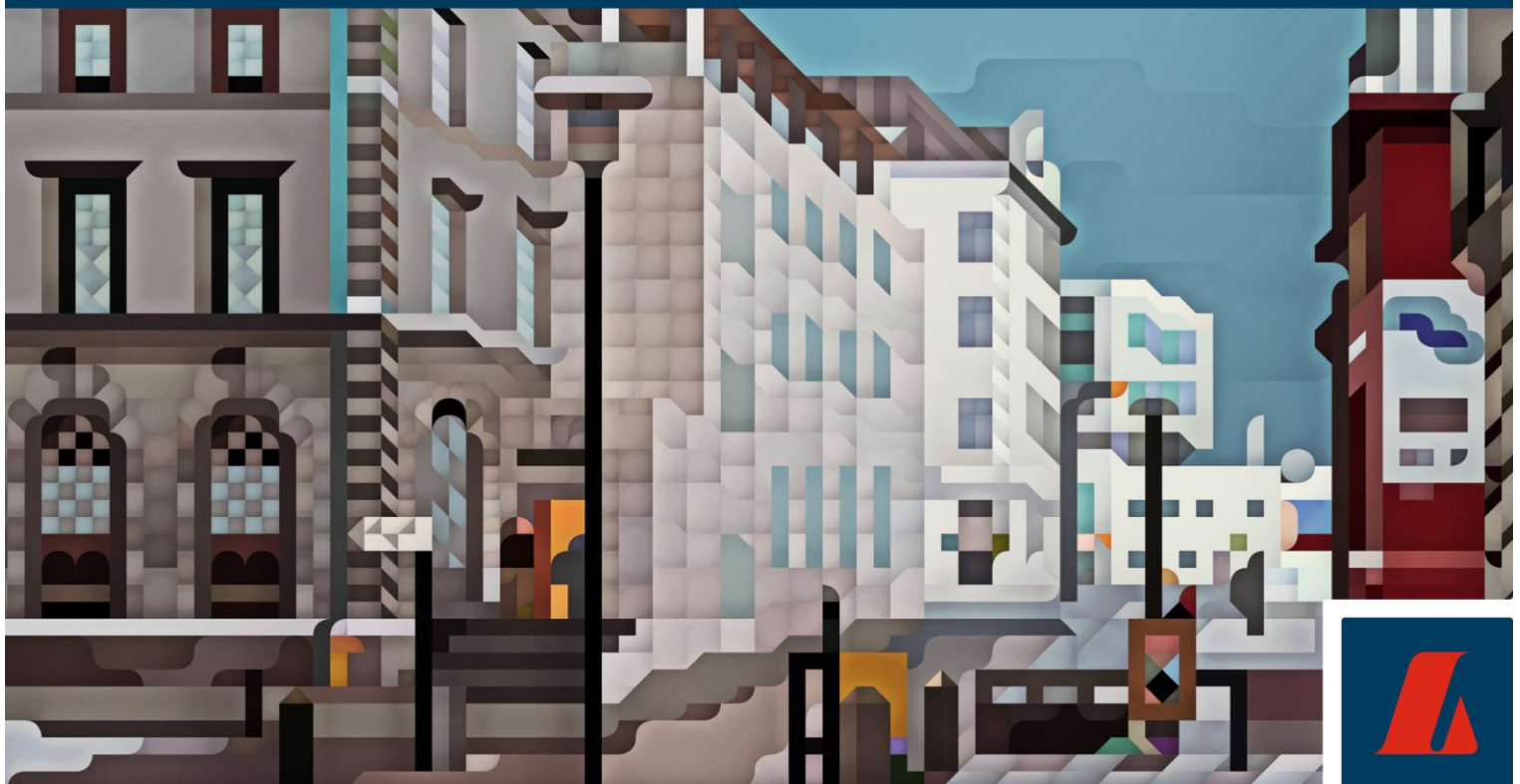

Cover Pool Information

29.10.2021

Covered Bond



Landsbankinn Covered Bonds report



Report date: 29.10.2021

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	147.445	132.721	280.166
Average Loan Balance	19	19	19
No. of Loans	7.867	6.991	14.858
No. of Borrowers	6.856	6.530	13.386
No. of Properties	6.784	6.487	13.271
WA LTV	57%	54%	56%
WA Seasoning (Years)	3,77	2,21	3,03
WA Remaining terms (Years)	30,87	30,99	30,93
WA Interest Rate	2,15%	3,95%	3,00%

*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	10.409	4%	1.650	11%
20-30	17.082	6%	1.385	9%
30-40	29.664	11%	1.870	13%
40-50	34.172	12%	1.860	13%
50-60	45.976	16%	2.234	15%
60-70	80.344	29%	3.368	23%
70-80	62.518	22%	2.491	17%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
Total	280.166	100%	14.858	100%

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	103.109	37%	5.052	34%
Höfuðborgarsvæðið	89.258	32%	3.904	26%
Norðurland eystra	19.186	7%	1.306	9%
Suðurland	21.043	8%	1.412	10%
Suðurnes	26.010	9%	1.522	10%
Vesturland	11.577	4%	709	5%
Vestfirðir	2.343	1%	276	2%
Austurland	5.010	2%	461	3%
Norðurland vestra	2.629	1%	216	1%
Total	280.166	100%	14.858	100%

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	280.106	100%	14.849	100%
Other	60	0%	9	0%
Total	280.166	100%	14.858	100%

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	278.623	99%	14.792	100%
1-30	1.295	0%	56	0%
31-60	221	0%	9	0%
61-90	27	0%	1	0%
More than 90	0	0%	0	0%
Total	280.166	100%	14.858	100%

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	184.995	66%	8.300	56%
3-6	67.190	24%	4.080	27%
6-9	17.441	6%	1.536	10%
9-12	2.793	1%	291	2%
more than 12	7.747	3%	651	4%
Total	280.166	100%	14.858	100%

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	418	0%	189	1%
5-10	4.848	2%	975	7%
10-20	25.262	9%	2.396	16%
20-30	72.930	26%	3.694	25%
more than 30	176.709	63%	7.604	51%
Total	280.166	100%	14.858	100%

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	176.551	63%	12.256	82%
30-60	97.302	35%	2.507	17%
60-90	6.216	2%	94	1%
more than 90	97	0%	1	0%
Total	280.166	100%	14.858	100%

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	19.894	7%	819	6%
5Y interest reset	20.955	7%	1.079	7%
Fixed	25.700	9%	1.409	9%
Floating	213.616	76%	11.551	78%
Total	280.166	100%	14.858	100%

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	280.166
Cover Pool Eligible for Calculation - Number of Mortgages	14.858
Cash account linked to Cover Pool	5.239
Total Issuance	228.995
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	280.152	205.400	100,00%	100,00%	74.752
Base	357.300	245.555	127,54%	119,55%	111.745
Risk free interest rate - downward shift	368.079	254.146	131,39%	123,73%	113.932
Risk free interest rate - upward shift	347.888	237.442	124,18%	115,60%	110.446

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