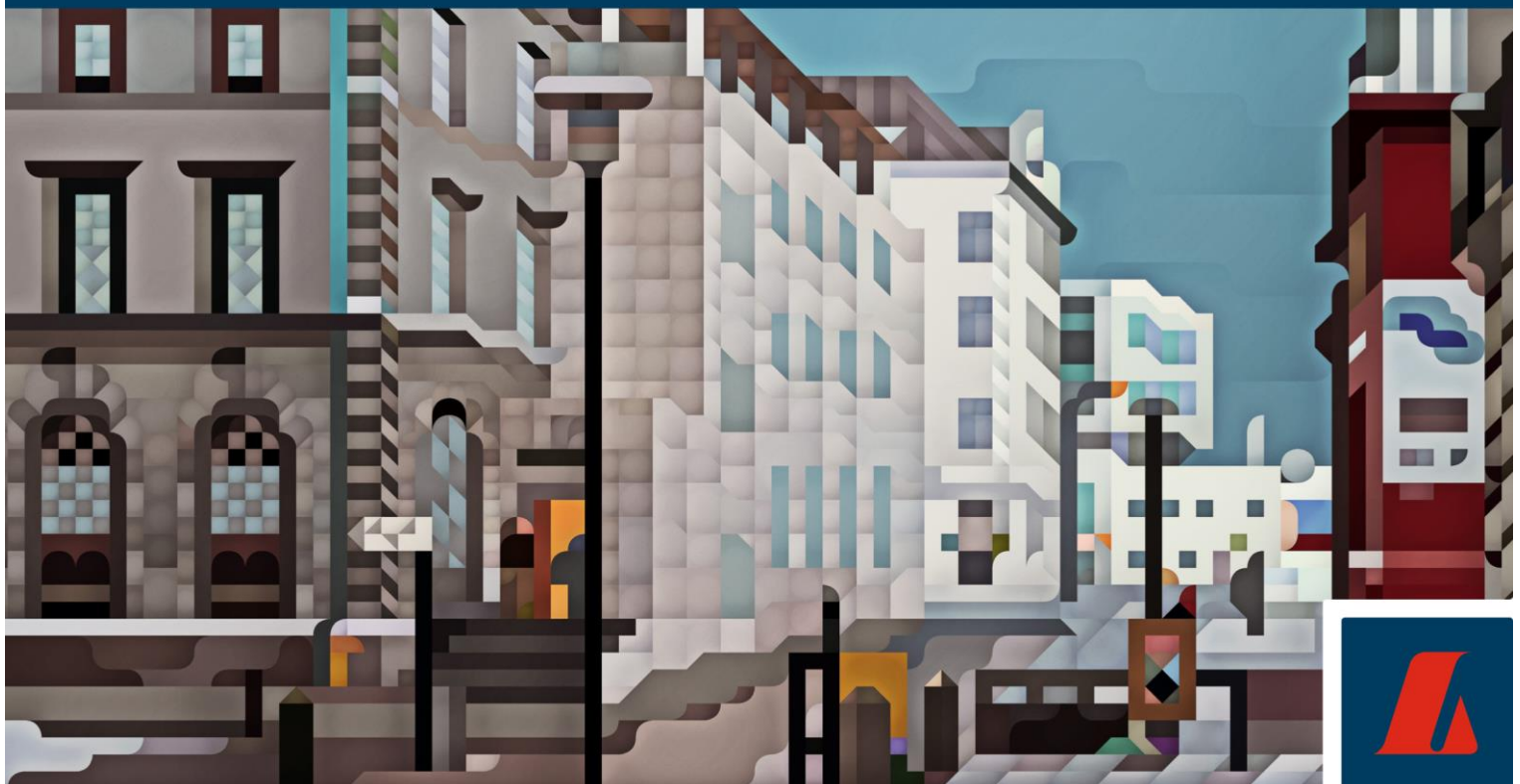

Cover Pool Information

29.04.2022

Covered Bond



Landsbankinn Covered Bonds report



Report date: 29.04.2022

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	151,000	110,927	261,927
Average Loan Balance	20	18	19
No. of Loans	7,613	6,187	13,800
No. of Borrowers	6,755	5,811	12,566
No. of Properties	6,684	5,767	12,451
WA LTV	57%	49%	53%
WA Seasoning (Years)	3.99	2.54	3.38
WA Remaining terms (Years)	30.46	30.79	30.60
WA Interest Rate	2.13%	4.63%	3.19%

*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	12,279	5%	1,835	13%
20-30	19,530	7%	1,495	11%
30-40	30,366	12%	1,860	13%
40-50	34,665	13%	1,823	13%
50-60	48,422	18%	2,189	16%
60-70	74,761	29%	3,018	22%
70-80	41,903	16%	1,580	11%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
Total	261,927	100%	13,800	100%

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	95,119	36%	4,603	33%
Höfuðborgarsvæðið	82,025	31%	3,567	26%
Norðurland eystra	17,865	7%	1,219	9%
Suðurland	21,711	8%	1,400	10%
Suðurnes	25,410	10%	1,458	11%
Vesturland	10,025	4%	642	5%
Vestfirðir	2,456	1%	273	2%
Austurland	4,900	2%	439	3%
Norðurland vestra	2,416	1%	199	1%
Total	261,927	100%	13,800	100%

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	261,902	100%	13,794	100%
Other	25	0%	6	0%
Total	261,927	100%	13,800	100%

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	259,964	99%	13,719	99%
1-30	1,599	1%	70	1%
31-60	365	0%	11	0%
61-90	0	0%	0	0%
More than 90	0	0%	0	0%
Total	261,927	100%	13,800	100%

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	163,793	63%	7,316	53%
3-6	69,051	26%	3,936	29%
6-9	18,817	7%	1,606	12%
9-12	3,025	1%	335	2%
more than 12	7,241	3%	607	4%
Total	261,927	100%	13,800	100%

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	411	0%	188	1%
5-10	4,984	2%	1,028	7%
10-20	21,472	8%	2,003	15%
20-30	73,290	28%	3,623	26%
more than 30	161,771	62%	6,958	50%
Total	261,927	100%	13,800	100%

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	161,857	62%	11,299	82%
30-60	93,450	36%	2,401	17%
60-90	6,621	3%	100	1%
more than 90	0	0%	0	0%
Total	261,927	100%	13,800	100%

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	22,248	8%	883	6%
5Y interest reset	48,721	19%	2,259	16%
Fixed	6,340	2%	500	4%
Floating	184,618	70%	10,158	74%
Total	261,927	100%	13,800	100%

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	261,927
Cover Pool Eligible for Calculation - Number of Mortgages	13,800
Cash account linked to Cover Pool	1,866
Total Issuance	211,089
Substitution - Cash	0
Substitution - Government Bond	0
Minimum Over Collateralisation	20%
Over Collateralisation	25%

Comments from Risk Management

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 base value of assets and liabilities. All numbers are in ISK millions.

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.

Stress Test: Interest Rate Sensitivity

Risk factor	NPV		NPV ratio		Diff
	Assets	Liabilities	Assets	Liabilities	
Base	340,230	221,939	100.00%	100.00%	118,290
Risk free interest rate - downward shift	351,211	229,792	103.23%	103.54%	121,419
Risk free interest rate - upward shift	330,498	214,500	97.14%	96.65%	115,998

Planned frequency for updates of this summary: 4 times a year.
Landsbankinn is regulated by the Icelandic Financial Supervisory Authority (www.fme.is).

This report has been automatically generated by Landsbankinn's Risk Management. The information within are obtained from different sources, not all of which are controlled by Landsbankinn, but which Landsbankinn deems to be reliable. Whilst reasonable care has been taken to ensure that the contents of this publication are not untrue or misleading, no representation is made as to its accuracy or completeness and no liability is accepted for any loss arising from reliance on it. Landsbankinn endeavours to ensure that the information is accurate and up-to-date, and reserves the right to make corrections to the content at any time, without prior notice.

The report shall under no circumstances be used or considered as an investment advice or investment research, or an offer to sell, or a solicitation of any offer to buy any securities. It does not have regard to the specific investment objectives, financial situation or the particular needs of any person who may receive the report. Landsbankinn accepts no liability whatsoever for any direct or consequential loss arising from the use of this publication or its contents

Contact:
Investor Relations: ir@landsbankinn.is