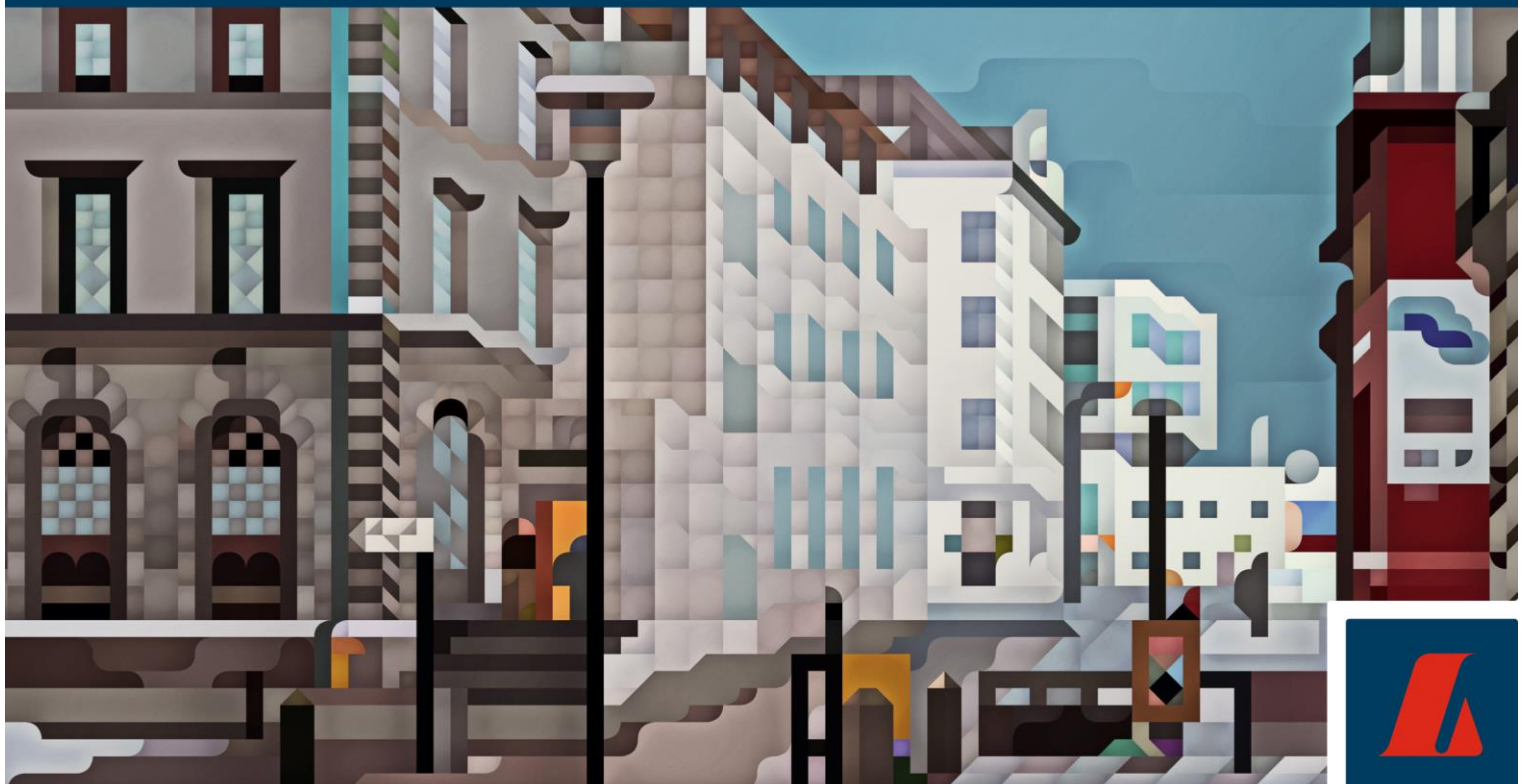

Cover Pool Information

30.06.2022

Covered Bond



Landsbankinn Covered Bonds report



Report date: 30.06.2022

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	142.480	135.452	277.931
Average Loan Balance	20	20	20
No. of Loans	7.007	6.857	13.864
No. of Borrowers	6.236	6.520	12.756
No. of Properties	6.213	6.509	12.722
WA LTV	57%	50%	54%
WA Seasoning (Years)	4,20	2,60	3,42
WA Remaining terms (Years)	30,27	31,07	30,66
WA Interest Rate	2,13%	4,80%	3,43%

*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	12.015	4%	1.789	13%
20-30	20.279	7%	1.488	11%
30-40	31.280	11%	1.823	13%
40-50	37.882	14%	1.881	14%
50-60	51.787	19%	2.202	16%
60-70	76.973	28%	2.956	21%
70-80	47.715	17%	1.725	12%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
Total	277.931	100%	13.864	100%

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	102.591	36%	4.711	33%
Höfuðborgarsvæðið	87.854	31%	3.641	25%
Norðurland eystra	17.926	6%	1.138	8%
Suðurland	22.595	8%	1.393	10%
Suðurnes	25.799	9%	1.436	10%
Vesturland	10.918	4%	651	5%
Vestfirðir	2.311	1%	248	2%
Austurland	15.669	5%	1.046	7%
Norðurland vestra	666	0%	65	0%
Total	286.330	100%	14.329	100%

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	277.912	100%	13.861	100%
Other	19	0%	3	0%
Total	277.931	100%	13.864	100%

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	276.535	99%	13.810	100%
1-30	1.202	0%	46	0%
31-60	75	0%	3	0%
61-90	119	0%	5	0%
More than 90	0	0%	0	0%
Total	277.931	100%	13.864	100%

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	173.055	62%	7.322	53%
3-6	75.013	27%	4.012	29%
6-9	19.486	7%	1.592	11%
9-12	3.305	1%	357	3%
more than 12	7.073	3%	581	4%
Total	277.931	100%	13.864	100%

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	387	0%	177	1%
5-10	4.878	2%	995	7%
10-20	23.562	8%	1.961	14%
20-30	76.485	28%	3.656	26%
more than 30	172.619	62%	7.075	51%
Total	277.931	100%	13.864	100%

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	166.316	60%	11.083	80%
30-60	103.994	37%	2.666	19%
60-90	7.440	3%	113	1%
more than 90	181	0%	2	0%
Total	277.931	100%	13.864	100%

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	30.723	11%	1.146	8%
5Y interest reset	57.549	21%	2.532	18%
Fixed	6.134	2%	473	3%
Floating	183.526	66%	9.713	70%
Total	277.931	100%	13.864	100%

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	277.931
Cover Pool Eligible for Calculation - Number of Mortgages	13.864
Cash account linked to Cover Pool	1.627
Total Issuance	223.818
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 base value of assets and liabilities. All numbers are in ISK millions.</p> <p>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	
Base	320.036	228.215	100,00%	100,00%	91.821
Risk free interest rate - downward shift	327.369	235.831	102,29%	103,34%	91.538
Risk free interest rate - upward shift	313.429	220.988	97,94%	96,83%	92.442

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