

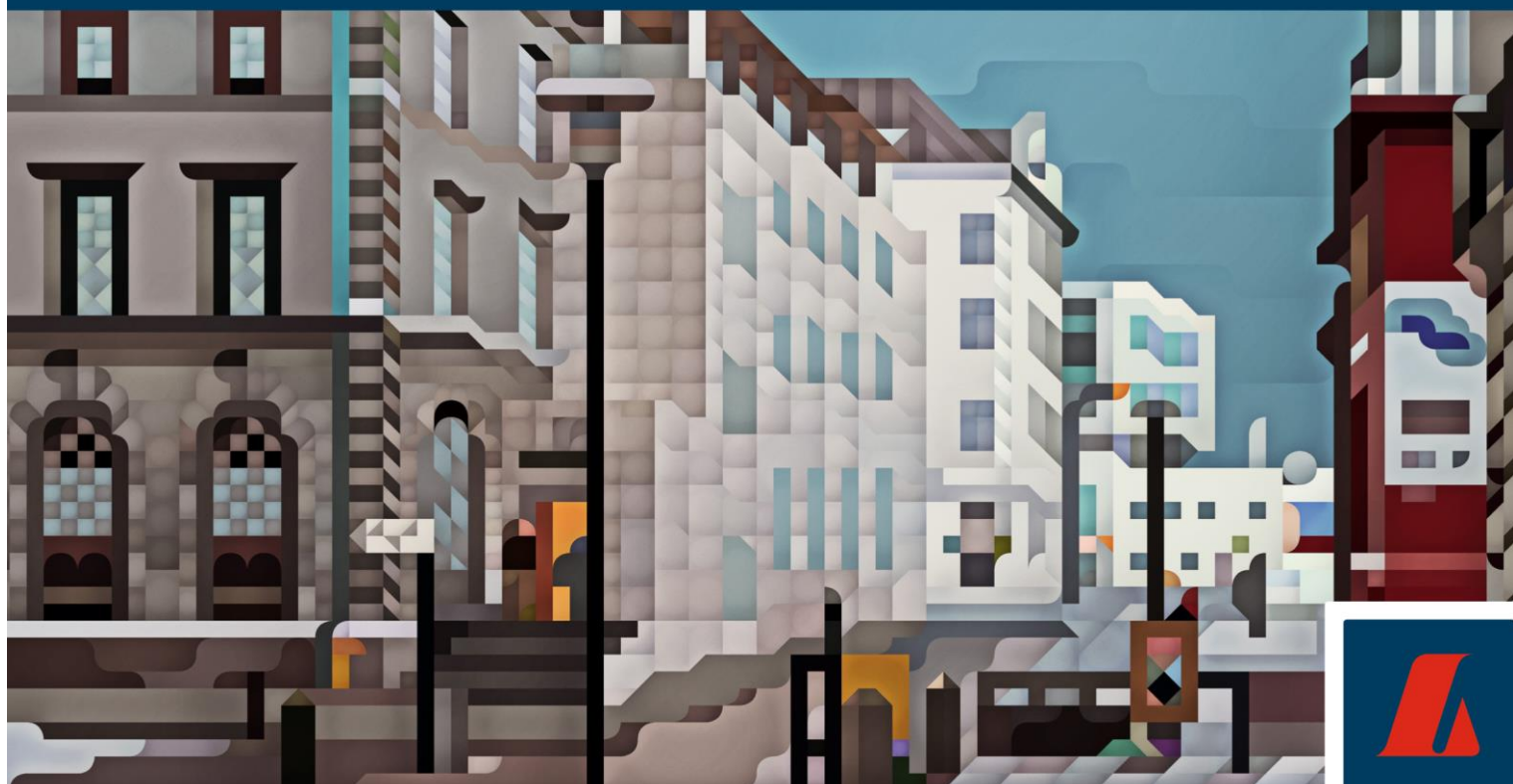
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# Cover Pool Information

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31.10.2022

Covered Bond



# Landsbankinn Covered Bonds report



Report date: 31.10.2022

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	144.481	157.674	302.155
Average Loan Balance	21	21	21
No. of Loans	6.823	7.506	14.329
No. of Borrowers	6.138	7.204	13.342
No. of Properties	6.115	7.198	13.313
WA LTV	59%	52%	55%
WA Seasoning (Years)	4,29	2,70	3,46
WA Remaining terms (Years)	29,84	31,31	30,61
WA Interest Rate	2,25%	5,70%	4,05%

\*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	12.091	4%	1.794	13%
20-30	20.676	7%	1.478	10%
30-40	31.924	11%	1.789	12%
40-50	38.733	13%	1.870	13%
50-60	55.245	18%	2.261	16%
60-70	79.675	26%	2.947	21%
70-80	63.811	21%	2.190	15%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>302.155</b>	<b>100%</b>	<b>14.329</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	113.908	38%	4.963	35%
Höfuðborgarsvæðið	94.338	31%	3.749	26%
Norðurland eystra	18.558	6%	1.129	8%
Suðurland	23.689	8%	1.403	10%
Suðurnes	28.258	9%	1.493	10%
Vesturland	11.538	4%	666	5%
Vestfirðir	2.384	1%	241	2%
Austurland	7.182	2%	626	4%
Norðurland vestra	712	0%	62	0%
<b>Total</b>	<b>300.565</b>	<b>100%</b>	<b>14.332</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	302.138	100%	14.326	100%
Other	17	0%	3	0%
<b>Total</b>	<b>302.155</b>	<b>100%</b>	<b>14.329</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	299.948	99%	14.238	99%
1-30	549	0%	32	0%
31-60	1.410	0%	48	0%
61-90	248	0%	11	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>302.155</b>	<b>100%</b>	<b>14.329</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	182.665	60%	7.323	51%
3-6	86.924	29%	4.370	30%
6-9	21.769	7%	1.680	12%
9-12	3.823	1%	398	3%
more than 12	6.974	2%	558	4%
<b>Total</b>	<b>302.155</b>	<b>100%</b>	<b>14.329</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	486	0%	196	1%
5-10	5.194	2%	1.015	7%
10-20	24.622	8%	1.895	13%
20-30	88.308	29%	3.948	28%
more than 30	183.546	61%	7.275	51%
<b>Total</b>	<b>302.155</b>	<b>100%</b>	<b>14.329</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	172.202	57%	11.113	78%
30-60	120.909	40%	3.080	21%
60-90	8.860	3%	134	1%
more than 90	185	0%	2	0%
<b>Total</b>	<b>302.155</b>	<b>100%</b>	<b>14.329</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	42.572	14%	1.521	11%
5Y interest reset	66.269	22%	2.811	20%
Fixed	5.985	2%	444	3%
Floating	187.328	62%	9.553	67%
<b>Total</b>	<b>302.155</b>	<b>100%</b>	<b>14.329</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	302.155
Cover Pool Eligible for Calculation - Number of Mortgages	14.329
Cash account linked to Cover Pool	2.902
Total Issuance	244.047
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	319.841	243.677	100,00%	100,00%	76.165
Risk free interest rate - downward shift	324.733	251.045	101,53%	103,02%	73.688
Risk free interest rate - upward shift	315.300	236.662	98,58%	97,12%	78.639

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