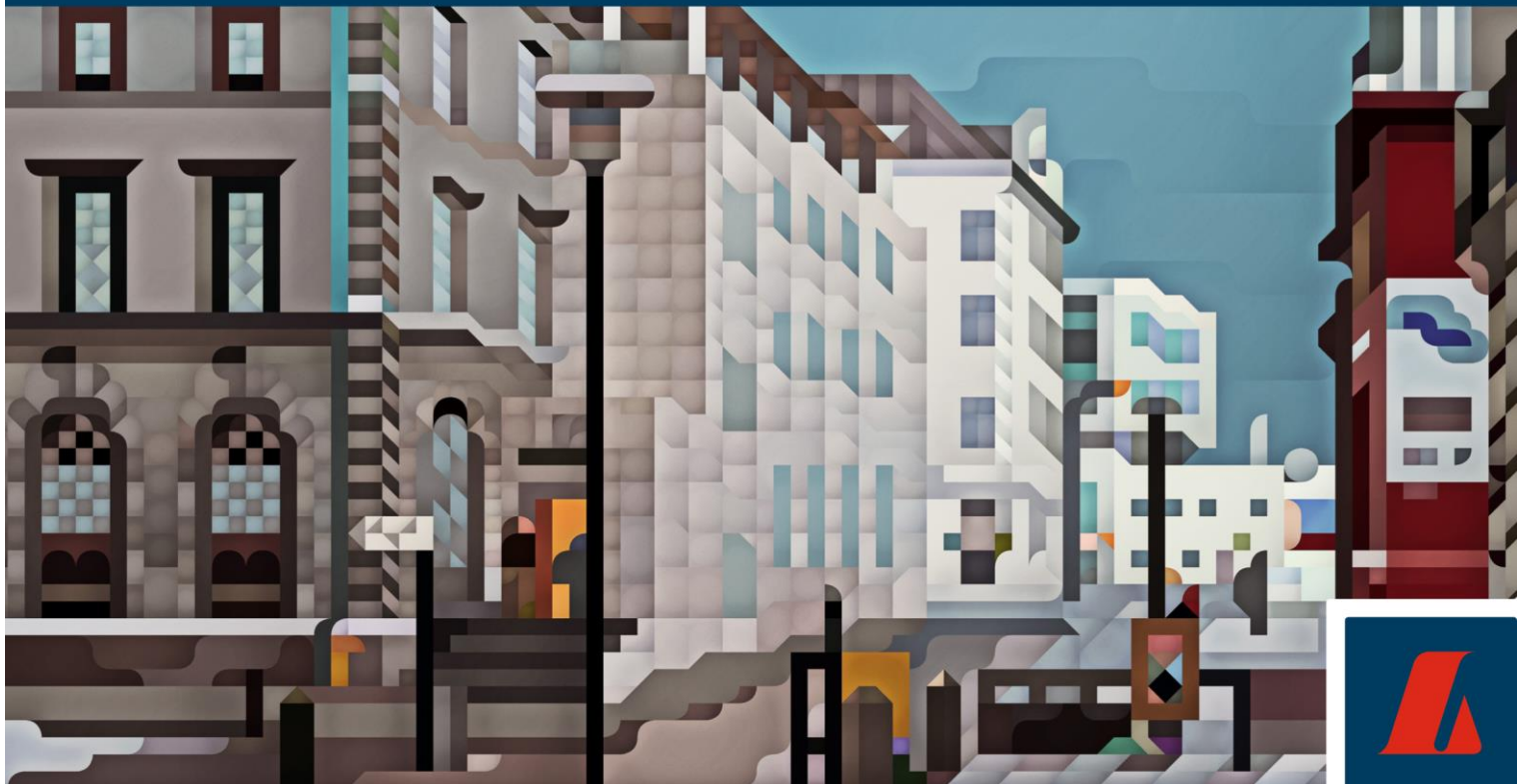

Cover Pool Information

30.11.2022

Covered Bond



Landsbankinn Covered Bonds report



Report date: 30.11.2022

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	143.587	162.254	305.841
Average Loan Balance	21	21	21
No. of Loans	6.743	7.602	14.345
No. of Borrowers	6.073	7.306	13.379
No. of Properties	6.047	7.303	13.350
WA LTV	59%	52%	55%
WA Seasoning (Years)	4,35	2,72	3,49
WA Remaining terms (Years)	29,77	31,38	30,63
WA Interest Rate	2,38%	5,78%	4,18%

*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	11.957	4%	1.770	12%
20-30	20.680	7%	1.474	10%
30-40	32.351	11%	1.789	12%
40-50	38.763	13%	1.866	13%
50-60	55.263	18%	2.243	16%
60-70	80.561	26%	2.950	21%
70-80	66.265	22%	2.253	16%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
Total	305.841	100%	14.345	100%

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	115.724	38%	4.983	35%
Höfuðborgarsvæðið	97.279	32%	3.819	27%
Norðurland eystra	18.289	6%	1.111	8%
Suðurland	23.462	8%	1.385	10%
Suðurnes	27.964	9%	1.474	10%
Vesturland	11.416	4%	658	5%
Vestfirðir	2.380	1%	239	2%
Austurland	7.144	2%	622	4%
Norðurland vestra	687	0%	61	0%
Total	304.344	100%	14.352	100%

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	305.823	100%	14.342	100%
Other	17	0%	3	0%
Total	305.841	100%	14.345	100%

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	304.193	99%	14.275	100%
1-30	1.358	0%	59	0%
31-60	114	0%	4	0%
61-90	176	0%	7	0%
More than 90	0	0%	0	0%
Total	305.841	100%	14.345	100%

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	182.338	60%	7.221	50%
3-6	90.063	29%	4.449	31%
6-9	22.700	7%	1.718	12%
9-12	3.896	1%	406	3%
more than 12	6.844	2%	551	4%
Total	305.841	100%	14.345	100%

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	514	0%	195	1%
5-10	5.196	2%	1.015	7%
10-20	24.692	8%	1.870	13%
20-30	88.616	29%	3.938	27%
more than 30	186.822	61%	7.327	51%
Total	305.841	100%	14.345	100%

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	172.309	56%	11.049	77%
30-60	124.221	41%	3.156	22%
60-90	9.124	3%	138	1%
more than 90	186	0%	2	0%
Total	305.841	100%	14.345	100%

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	45.160	15%	1.594	11%
5Y interest reset	66.584	22%	2.814	20%
Fixed	5.846	2%	435	3%
Floating	188.252	62%	9.502	66%
Total	305.841	100%	14.345	100%

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	305.841
Cover Pool Eligible for Calculation - Number of Mortgages	14.345
Cash account linked to Cover Pool	187
Total Issuance	243.272
Substitution - Cash	0
Substitution - Government Bond	0
Minimum Over Collateralisation	20%
Over Collateralisation	26%

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	333.498	241.397	100,00%	100,00%	92.101
Risk free interest rate - downward shift	339.344	248.620	101,75%	102,99%	90.724
Risk free interest rate - upward shift	328.201	234.516	98,41%	97,15%	93.685

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