

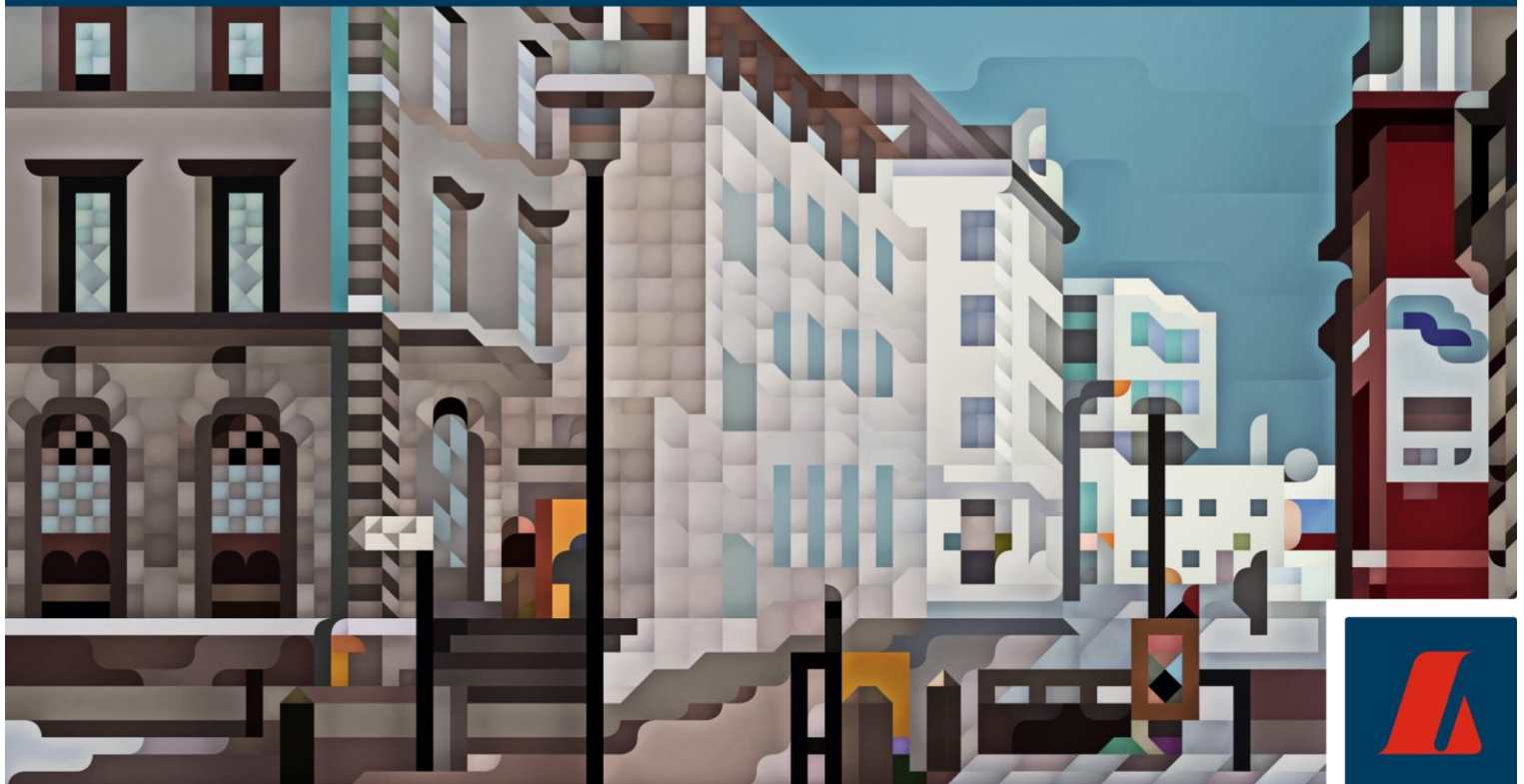
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# Cover Pool Information

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28.04.2023

Covered Bond





# Landsbankinn Covered Bonds

Report date: 28.04.2023

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	146.525	273.929	420.454
Average Loan Balance	22	26	25
No. of Loans	6.524	10.565	17.089
No. of Borrowers	5.907	10.300	16.207
No. of Properties	5.882	10.304	16.186
WA LTV	50%	48%	49%
WA Seasoning (Years)	4,60	2,45	3,20
WA Remaining terms (Years)	29,25	32,99	31,69
WA Interest Rate	2,64%	6,05%	4,86%

\*Indexed mortgage linked to the consumer price index in Iceland as published by Statistics Iceland (Hagstofa Íslands: [www.hagstofa.is](http://www.hagstofa.is)).

LTV %	Exposure (ISK)	Percentage	No. Loans	Percentage
0-20	19.723	5%	2.323	14%
20-30	38.139	9%	2.148	13%
30-40	56.267	13%	2.459	14%
40-50	87.023	21%	3.242	19%
50-60	117.825	28%	3.917	23%
60-70	71.359	17%	2.158	13%
70-80	30.118	7%	842	5%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>420.454</b>	<b>100%</b>	<b>17.089</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	168.403	40%	6.309	37%
Höfuðborgarsvæðið	132.440	31%	4.630	27%
Norðurland eystra	23.328	6%	1.241	7%
Suðurland	30.806	7%	1.546	9%
Suðurnes	37.402	9%	1.717	10%
Vesturland	15.673	4%	778	5%
Vestfirðir	2.997	1%	249	1%
Austurland	5.658	1%	394	2%
Norðurland vestra	3.746	1%	225	1%
Unknown	0	0%	0	0%
<b>Total</b>	<b>420.454</b>	<b>100%</b>	<b>17.089</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	420.438	100%	17.086	100%
Other	17	0%	3	0%
<b>Total</b>	<b>420.454</b>	<b>100%</b>	<b>17.089</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	417.903	99%	16.995	99%
1-30	2.086	0%	80	0%
31-60	465	0%	14	0%
61-90	0	0%	0	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>420.454</b>	<b>100%</b>	<b>17.089</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	272.331	65%	9.161	54%
3-6	109.882	26%	5.048	30%
6-9	26.553	6%	1.860	11%
9-12	4.899	1%	493	3%
more than 12	6.788	2%	527	3%
<b>Total</b>	<b>420.454</b>	<b>100%</b>	<b>17.089</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	482	0%	189	1%
5-10	5.470	1%	1.039	6%
10-20	27.852	7%	1.838	11%
20-30	110.053	26%	4.434	26%
more than 30	276.597	66%	9.589	56%
<b>Total</b>	<b>420.454</b>	<b>100%</b>	<b>17.089</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	189.865	45%	11.411	67%
30-60	217.812	52%	5.487	32%
60-90	12.585	3%	189	1%
more than 90	192	0%	2	0%
<b>Total</b>	<b>420.454</b>	<b>100%</b>	<b>17.089</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	103.537	25%	3.175	19%
5Y interest reset	88.173	21%	3.395	20%
Fixed	5.697	1%	407	2%
Floating	223.047	53%	10.112	59%
<b>Total</b>	<b>420.454</b>	<b>100%</b>	<b>17.089</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	420.454
Cover Pool Eligible for Calculation - Number of Mortgages	17.089
Cash account linked to Cover Pool	7.423
Total Issuance	345.458
Substitution - Cash	0
Substitution - Government Bond	0
Minimum Over Collateralisation	20%
Over Collateralisation	24%

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	449.428	344.824	100,00%	100,00%	104.604
Risk free interest rate - downward shift	457.284	353.853	101,75%	102,62%	103.431
Risk free interest rate - upward shift	442.160	336.203	98,38%	97,50%	105.957

#### Stress Test: Foreign Exchange Sensitivity

Risk factor	NPV		NPV ratio		Diff
	Assets	Liabilities	Assets	Liabilities	
Base	449.428	344.824	100,00%	100,00%	104.604
Foreign exchange - downward shift	449.428	336.240	100,00%	97,51%	113.188
Foreign exchange - upward shift	449.428	353.408	100,00%	102,49%	96.021

Planned frequency for updates of this summary: 12 times per year.  
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