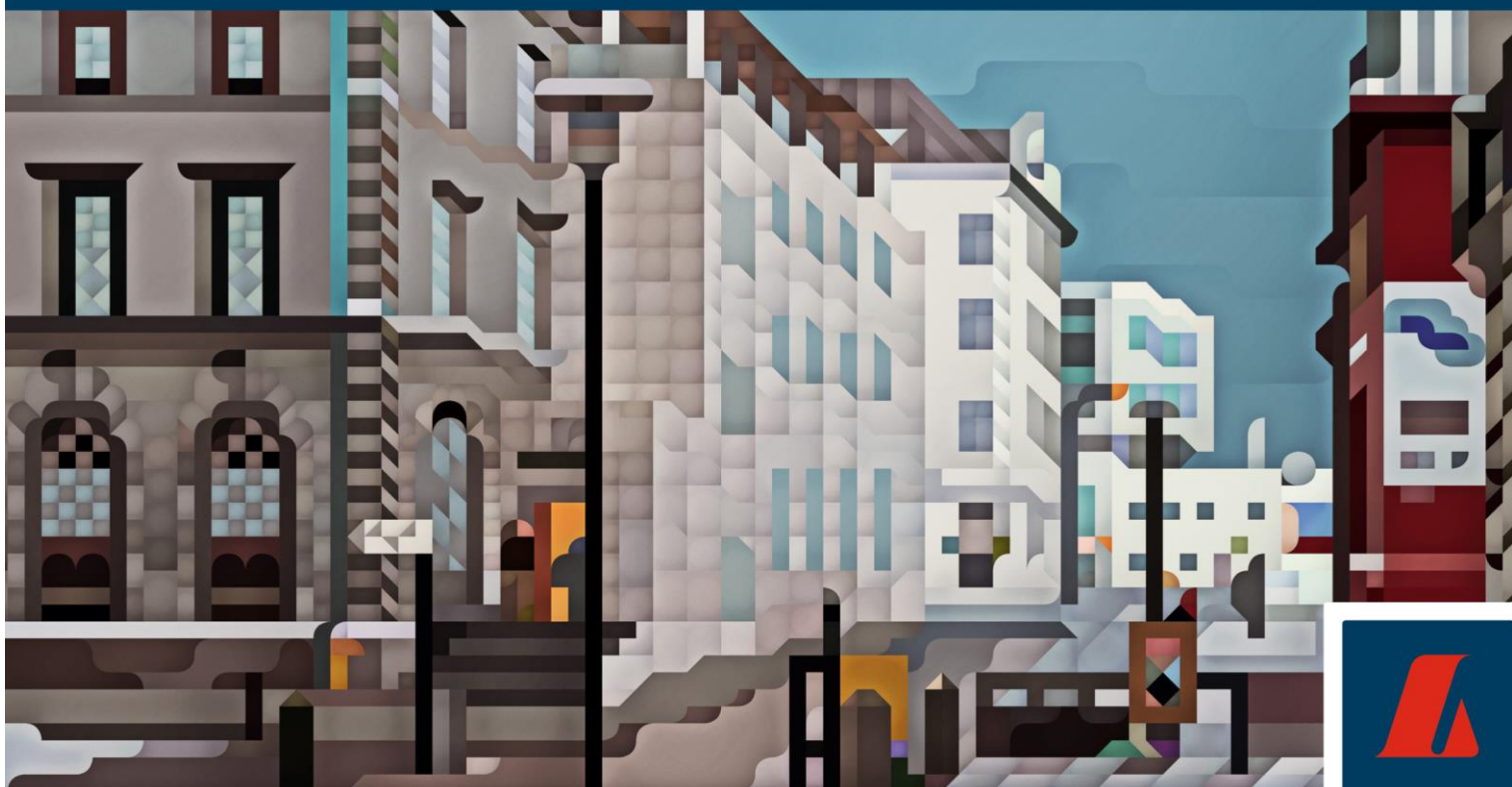

Cover Pool Information

30.06.2023

Covered Bond





Landsbankinn Covered Bonds

Report date: 30.06.2023

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	153,170	275,013	428,183
Average Loan Balance	23	26	25
No. of Loans	6,610	10,593	17,203
No. of Borrowers	6,009	10,345	16,354
No. of Properties	5,985	10,349	16,334
WA LTV	52%	48%	49%
WA Seasoning (Years)	4.58	2.59	3.30
WA Remaining terms (Years)	28.89	32.91	31.47
WA Interest Rate	2.83%	6.42%	5.14%

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

LTV %	Exposure (ISK)	Percentage	No. Loans	Percentage
0-20	19,483	5%	2,288	13%
20-30	37,901	9%	2,118	12%
30-40	56,325	13%	2,441	14%
40-50	87,029	20%	3,240	19%
50-60	116,094	27%	3,837	22%
60-70	74,233	17%	2,233	13%
70-80	37,118	9%	1,046	6%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
Total	428,183	100%	17,203	100%

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	171,617	40%	6,383	37%
Höfuðborgarsvæðið	133,316	31%	4,622	27%
Norðurland eystra	24,367	6%	1,261	7%
Suðurland	31,965	7%	1,563	9%
Suðurnes	38,323	9%	1,730	10%
Vesturland	15,771	4%	775	5%
Vestfirðir	3,122	1%	248	1%
Austurland	5,679	1%	390	2%
Norðurland vestra	4,022	1%	231	1%
Unknown	0	0%	0	0%
Total	428,183	100%	17,203	100%

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	428,166	100%	17,200	100%
Other	17	0%	3	0%
Total	428,183	100%	17,203	100%

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	425,536	99%	17,121	100%
1-30	2,198	1%	70	0%
31-60	88	0%	3	0%
61-90	361	0%	9	0%
More than 90	0	0%	0	0%
Total	428,183	100%	17,203	100%

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	250,265	58%	8,089	47%
3-6	136,398	32%	6,108	36%
6-9	28,976	7%	1,929	11%
9-12	5,718	1%	553	3%
more than 12	6,826	2%	524	3%
Total	428,183	100%	17,203	100%

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	472	0%	182	1%
5-10	5,478	1%	1,018	6%
10-20	28,105	7%	1,833	11%
20-30	116,441	27%	4,574	27%
more than 30	277,686	65%	9,596	56%
Total	428,183	100%	17,203	100%

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	192,017	45%	11,400	66%
30-60	221,815	52%	5,589	32%
60-90	14,155	3%	212	1%
more than 90	195	0%	2	0%
Total	428,183	100%	17,203	100%

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	104,973	25%	3,225	19%
5Y interest reset	92,008	21%	3,505	20%
Fixed	5,735	1%	403	2%
Floating	225,466	53%	10,070	59%
Total	428,183	100%	17,203	100%

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	428,183
Cover Pool Eligible for Calculation - Number of Mortgages	17,203
Cash account linked to Cover Pool	16,319
Total Issuance	354,199
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	454,553	350,086	100.00%	100.00%	104,467
Risk free interest rate - downward shift	462,111	358,800	101.66%	102.49%	103,311
Risk free interest rate - upward shift	447,712	341,755	98.49%	97.62%	105,956

Stress Test: Foreign Exchange Sensitivity

Risk factor	NPV		NPV ratio		Diff
	Assets	Liabilities	Assets	Liabilities	
Base	454,553	350,086	100.00%	100.00%	104,467
Foreign exchange - downward shift	454,553	341,599	100.00%	97.58%	112,953
Foreign exchange - upward shift	454,553	358,572	100.00%	102.42%	95,981

Planned frequency for updates of this summary: 12 times per year.
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Contact:
Investor Relations: [ir\[at\]landsbankinn.is](mailto:ir@landsbankinn.is)