

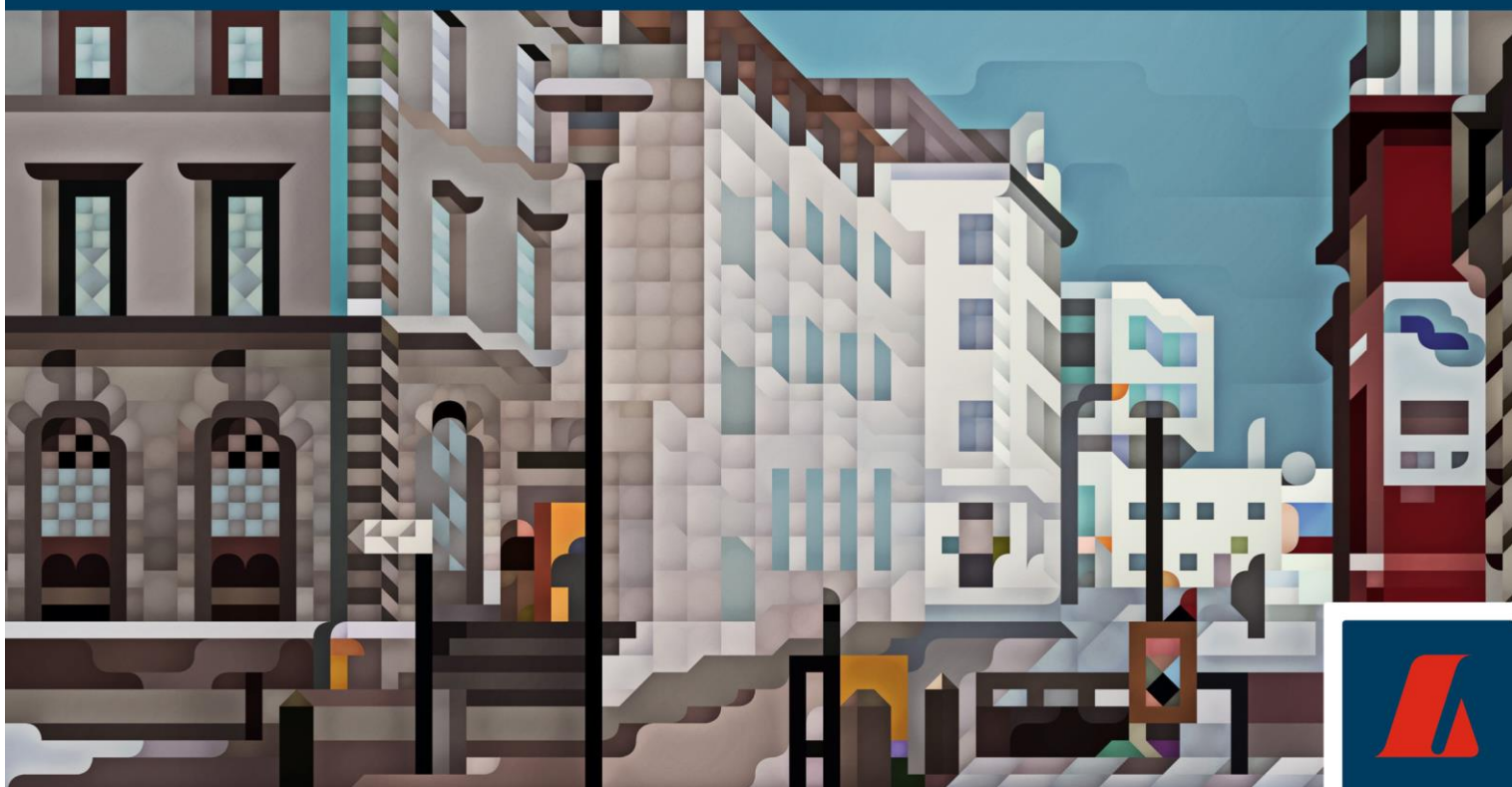
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# Cover Pool Information

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31.07.2023

Covered Bond





# Landsbankinn Covered Bonds

Report date: 31.07.2023

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	154,240	274,323	428,563
Average Loan Balance	23	26	25
No. of Loans	6,577	10,546	17,123
No. of Borrowers	5,989	10,304	16,293
No. of Properties	5,965	10,309	16,274
WA LTV	52%	48%	49%
WA Seasoning (Years)	4.60	2.66	3.36
WA Remaining terms (Years)	28.76	32.85	31.38
WA Interest Rate	2.83%	6.84%	5.40%

\*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	19,396	5%	2,272	13%
20-30	37,787	9%	2,100	12%
30-40	56,593	13%	2,437	14%
40-50	86,156	20%	3,203	19%
50-60	115,368	27%	3,785	22%
60-70	74,638	17%	2,244	13%
70-80	38,625	9%	1,082	6%
80-90	0	0%	0	0%
more than 90	0	0%	0	0%
<b>Total</b>	<b>428,563</b>	<b>100%</b>	<b>17,123</b>	<b>100%</b>

Area	Exposure (ISK)	Percentage	No. Loans	Percentage
Reykjavík	170,073	40%	6,303	37%
Höfuðborgarsvæðið	134,160	31%	4,621	27%
Norðurland eystra	24,370	6%	1,257	7%
Suðurland	32,412	8%	1,570	9%
Suðurnes	38,780	9%	1,734	10%
Vesturland	15,902	4%	774	5%
Vestfirðir	3,067	1%	244	1%
Austurland	5,823	1%	392	2%
Norðurland vestra	3,976	1%	228	1%
Unknown	0	0%	0	0%
<b>Total</b>	<b>428,563</b>	<b>100%</b>	<b>17,123</b>	<b>100%</b>

Payment frequency	Exposure (ISK)	Percentage	No. Loans	Percentage
Monthly	428,546	100%	17,120	100%
Other	16	0%	3	0%
<b>Total</b>	<b>428,563</b>	<b>100%</b>	<b>17,123</b>	<b>100%</b>

Days in arrears	Exposure (ISK)	Percentage	No. Loans	Percentage
Not in arrears	425,310	99%	17,017	99%
1-30	682	0%	32	0%
31-60	2,151	1%	61	0%
61-90	420	0%	13	0%
More than 90	0	0%	0	0%
<b>Total</b>	<b>428,563</b>	<b>100%</b>	<b>17,123</b>	<b>100%</b>

Seasoning (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-3	234,449	55%	7,400	43%
3-6	150,907	35%	6,651	39%
6-9	30,347	7%	1,969	11%
9-12	6,171	1%	588	3%
more than 12	6,688	2%	515	3%
<b>Total</b>	<b>428,563</b>	<b>100%</b>	<b>17,123</b>	<b>100%</b>

Remaining (Years)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-5	466	0%	181	1%
5-10	5,523	1%	1,016	6%
10-20	28,392	7%	1,830	11%
20-30	117,664	27%	4,576	27%
more than 30	276,518	65%	9,520	56%
<b>Total</b>	<b>428,563</b>	<b>100%</b>	<b>17,123</b>	<b>100%</b>

Loan Balance (m.)	Exposure (ISK)	Percentage	No. Loans	Percentage
0-30	190,327	44%	11,279	66%
30-60	222,878	52%	5,615	33%
60-90	15,161	4%	227	1%
more than 90	197	0%	2	0%
<b>Total</b>	<b>428,563</b>	<b>100%</b>	<b>17,123</b>	<b>100%</b>

Interest type	Exposure (ISK)	Percentage	No. Loans	Percentage
3Y interest reset	106,031	25%	3,248	19%
5Y interest reset	93,289	22%	3,536	21%
Fixed	5,580	1%	395	2%
Floating	223,663	52%	9,944	58%
<b>Total</b>	<b>428,563</b>	<b>100%</b>	<b>17,123</b>	<b>100%</b>

Issuance	Amount
Cover Pool Eligible for Calculation - Exposure ISK	428,563
Cover Pool Eligible for Calculation - Number of Mortgages	17,123
Cash account linked to Cover Pool	16,092
Total Issuance	356,282
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	453,422	351,237	100.00%	100.00%	102,185
Risk free interest rate - downward shift	460,518	359,712	101.56%	102.41%	100,806
Risk free interest rate - upward shift	446,980	343,132	98.58%	97.69%	103,848

#### Stress Test: Foreign Exchange Sensitivity

Risk factor	NPV		NPV ratio		Diff
	Assets	Liabilities	Assets	Liabilities	
Base	453,422	351,237	100.00%	100.00%	102,185
Foreign exchange - downward shift	453,422	342,969	100.00%	97.65%	110,453
Foreign exchange - upward shift	453,422	359,505	100.00%	102.35%	93,917

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