



Cover Pool Report

Report date: 30.09.2026

Cover pool characteristics	EUR	Indexed	Non-Indexed	Total
Cover pool assets	2,370	291,745	204,035	498,150
Covered bond issuance (including accrued interest)	76,344	183,310	135,421	395,076
Overcollateralisation (OC)				26%
Average loan balance		34	26	30
Number of loans		8,662	7,433	16,095
Number of borrowers		8,349	7,355	15,704
Number of properties		8,343	7,360	15,703
WA loan-to-value (LTV)		52%	40%	47%
WA loan seasoning (years)		4.43	3.92	4.23
WA remaining maturity (years)		25.52	31.30	27.83
WA interest rate		3.94%	8.63%	-

Property type	Amount	% of cover pool	Number of loans
Residential	486,433	100%	16,095
Other	0	0%	0
Total	486,433	100%	16,095

Loan type	Amount	% of cover pool	Number of loans
Non-indexed floating-rate	101,414	21%	4,648
Non-indexed fixed-rate	93,275	19%	2,785
CPI-linked floating-rate	269,868	55%	7,900
CPI-linked fixed-rate	21,877	4%	762
Total	486,433	100%	16,095

Loan size	Amount	% of cover pool	Number of loans
0-30	155,510	32%	8,571
30-60	274,444	56%	6,725
60-90	53,076	11%	764
> 90	3,403	1%	35
Total	486,433	100%	16,095

Days in arrears	Amount	% of cover pool	Number of loans
Not in arrears	483,601	99%	16,017
1-30 days	2,397	0%	66
31-60 days	71	0%	2
61-90 days	364	0%	10
> 90 days	0	0%	0
Total	486,433	100%	16,095

Loan-to-value (LTV)	Amount	% of cover pool	Number of loans
0%-20%	31,346	6%	2,660
20%-30%	53,817	11%	2,336
30%-40%	82,802	17%	2,926
40%-50%	102,723	21%	2,980
50%-60%	90,111	19%	2,305
60%-70%	81,336	17%	1,894
70%-80%	44,297	9%	994
80%-90%	0	0%	0
> 90%	0	0%	0
Total	486,433	100%	16,095

Geographical breakdown	Amount	% of cover pool	Number of loans
Reykjavik (Capital City)	168,679	35%	5,473
Capital Region excluding Reykjavik	156,189	32%	4,503
Reykjanes Peninsula	44,465	9%	1,539
Southern Region	42,753	9%	1,597
East Region	8,616	2%	409
Northeast Region	31,336	6%	1,214
Northwest Region	6,995	1%	277
Westfjords	4,874	1%	248
West Region	22,527	5%	835
Other	0	0%	0
Total	486,433	100%	16,095

Repayment type	Amount	% of cover pool	Number of loans
Amortising	486,433	100%	16,095
Bullet / Interest-only	0	0%	0
Other	0	0%	0
Total	486,433	100%	16,095

Payment frequency	Amount	% of cover pool	Number of loans
Monthly	486,428	100%	16,092
Other	5	0%	3
Total	486,433	100%	16,095

Loan seasoning	Amount	% of cover pool	Number of loans
0-3 years	228,377	47%	5,792
3-6 years	136,282	28%	4,477
6-9 years	88,582	18%	3,830
9-12 years	23,606	5%	1,273
> 12 years	9,586	2%	723
Total	486,433	100%	16,095

Remaining maturity	Amount	% of cover pool	Number of loans
0-5 years	900	0%	295
5-10 years	3,835	1%	483
10-20 years	41,188	8%	2,035
20-30 years	279,357	57%	8,008
> 30 years	161,152	33%	5,274
Total	486,433	100%	16,095

Mortgage rank	Amount	% of cover pool	Number of loans
First lien and continuous ranking therefrom	486,433	100%	16,095
Other	0	0%	0
Total	486,433	100%	16,095

Asset coverage test (ACT)	Amount
Eligible mortgages in cover pool	486,433
Liquidity buffer account	11,717
Collateral reserve account	0
ACT assets amount	498,150
Covered bonds outstanding (including accrued interest)	395,076
ACT liabilities amount	395,076
OC amount	103,074
OC ratio	26%
Minimum OC ¹	5%
ACT compliance status	Pass

¹ Issuer committed to maintain minimum 20% OC until October 2031 or, if earlier, until redemption in full of the relevant Covered Bonds

Stress Test: Interest rate sensitivity	Balance	Base case ²	▼ 100 bps	▲ 100 bps
Cover pool assets	498,150	518,159	522,678	514,028
Cover pool liabilities	395,076	393,455	401,040	386,137
OC amount	103,074	124,704	121,638	127,892
OC ratio	26%	32%	30%	33%

Stress Test: Foreign exchange rate sensitivity	Balance	Base case ²	▼ 10 %	▲ 10 %
Cover pool assets	498,150	518,159	517,922	518,396
Cover pool liabilities	395,076	393,455	385,700	401,210
OC amount	103,074	124,704	132,222	117,186
OC ratio	26%	32%	34%	29%

² Net present value test

For further information please contact Investor Relations: ir@landsbankinn.is

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