

## **direct/ Landsbanki Islands (UK) - Landsbanki Concludes CAD 300,000,000 Maple Bond Transaction**

Date: 12-11-2006 04:33 PM CET

Category: [Business, Economy, Finances, Banking & Insurance](#)

Press release from: [Landsbanki Islands](#)

Landsbanki Íslands HF (A2/-/A) has priced a senior 300 million Canadian Dollar fixed rate Maple transaction in the Canadian market, maturing in January 2010. HSBC acted as sole bookrunner on the transaction and CIBC and National Bank of Canada were Co-managers.

Landsbanki undertook an investor roadshow in Canada at the end of November and following positive feedback from Canadian investors, decided to go ahead with an inaugural transaction in the Maple bond market. The transaction is launched under Landsbanki's EMTN Programme as part of the Bank's regular funding activity.

The issue has a coupon of 4.40% and priced off the interpolated Government of Canada Bond due September 1st 2009 and the Government of Canada Bond due June 1st 2010.

Accessing the Maple market in Canada is a part of Landsbanki's strategic objective to continue to diversify its funding by source and geography as well as to further extend the Bank's growing investor base. This transaction, clearly demonstrates Landsbanki's good access to the capital markets and marks a clear sign of the trust and confidence that Canadian investors have in Landsbanki's credit and fundamentals.

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