



Issuer

Issuer:	Swedbank Mortgage AB
Owner:	Swedbank AB (publ)
Controlling authority:	Swedish Financial Supervisory Authority

Compliant with CRR art. 129.7	Yes
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Long Rating	S&P	Moody's	Fitch
Covered bond	AAA (S)	Aaa (N/A)	N/A
Issuer	AA- (N)	Aa3 (S)	N/A
Owner	AA- (N)	Aa3 (S)	AA- (S)

Report date	30/06/2017
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Cover pool

Included assets	
Loans	904 041
Supplemental assets	0
Other	0
Total	904 041

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single-family housing	514 870	57%	444 834
Tenant owner rights	183 453	20%	574 013
Multi-family housing	41 892	5%	3 705 909
Tenant owner associations	90 518	10%	4 649 601
Forest & agricultural	60 233	7%	651 822
Public	6 684	1%	11 290 444
Commercial	6 392	1%	6 199 723
Sum	904 041	100%	

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	655 823	73%
Fixed	248 219	27%
Sum	904 041	100%

Average life	7.9
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LTV, %	< 10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75-	Sum
Loan volume, MSEK	211 345	191 385	164 557	134 644	99 592	60 742	28 644	6 441	0	897 350
Loan volume, %	24%	21%	18%	15%	11%	7%	3%	1%	0%	100%

ctor loans are guaranteed either by a Swedish municipality or the state and have therefore no LTV assigned to them.

Maturity buckets	2016	2017	2018	2019	2020	2021	2022	2023	2024-	Sum
Loan volume, MSEK	0	611 276	84 820	79 341	64 412	30 474	20 333	4 807	8 578	904 041
Loan volume, %	0%	68%	9%	9%	7%	3%	2%	1%	1%	100%

ty is the time remaining to the next change of interest rate in the contractual terms

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MSEK	156 923	128 789	107 898	130 313	380 117	904 041
Loan volume, %	17%	14%	13%	14%	42%	100%

Loan level seasoning measured by volume weighted average days since origination.

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Non performing loans					
Loan volume, MSEK	79	192	0	271	542
Share of loan volume, %	0%	0%	0%	0%	0%

ast due > 60 days are not eligible for the cover pool.

Impaired loans, %	0%
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Key ratios	
OC	74%
LTV	50%

Cover pool items	
Number of loans	1 605 300
Number of clients	1 121 652
Number of properties	752 889
Average loan size	563 160

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	243 146	27%
Greater Gothenburg	79 999	9%
Greater Malmoe	37 836	5%
South Sweden	94 465	10%
West Sweden	197 307	22%
North Sweden	94 874	10%
East Sweden	156 415	17%
Outside Sweden	0	0%
Sum	904 041	100%

Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	589 479	65%
Interest only	314 562	35%
Sum	904 041	100%

Bonds

Domestic benchmark in SEK

ISIN	Amount, MSEK	Opening date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0004270007	39 066	2010-12-20	3.75%	Fixed	Hard bullet	2017-12-20	2017-12-20
SE0004270015	60 100	2011-09-19	3.75%	Fixed	Hard bullet	2018-09-19	2018-09-19
SE0007045133	7 120	2015-04-24	3M STIBOR +113BPS	Floating	Hard bullet	2018-09-19	2018-09-19
SE0004270023	44 950	2011-06-19	3.75%	Fixed	Hard bullet	2019-06-19	2019-06-19
SE0002576561	60 548	2008-05-12	5.70%	Fixed	Hard bullet	2020-05-12	2020-05-12
SE0008186878	6 461	2016-03-21	3M STIBOR +127BPS	Floating	Hard bullet	2020-05-12	2020-05-12
SE0007525639	58 400	2014-12-16	1.00%	Fixed	Hard bullet	2020-12-16	2020-12-16
SE0009580103	6 055	2017-03-15	3M STIBOR +112BPS	Floating	Hard bullet	2021-09-15	2021-09-15
SE0007525647	42 600	2014-09-15	0.0	Fixed	Hard bullet	2021-09-15	2021-09-15
SE0007525654	26 400	2015-06-15	0.0	Fixed	Hard bullet	2022-06-15	2022-06-15

Other benchmark

ISIN	Amount, MSEK	Currency	Issue date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
XS0925525510	9 051	EUR	2013-05-07	1.1%	Fixed	Hard Bullet	2020-05-07	2020-05-07
XS1296948588	11 675	EUR	2015-09-29	0.4%	Fixed	Hard Bullet	2020-09-29	2020-09-29
XS1361548693	11 700	EUR	2016-02-10	0.2%	Fixed	Hard Bullet	2021-02-10	2021-02-10
XS1069674825	9 000	EUR	2014-05-21	1.1%	Fixed	Hard Bullet	2021-05-21	2021-05-21
XS1200837836	9 250	EUR	2015-03-11	0.4%	Fixed	Hard Bullet	2022-03-11	2022-03-11
XS1550140674	9 560	EUR	2017-01-15	0.1%	Fixed	Hard Bullet	2022-07-18	2022-07-18
XS1606633912	9 550	USD	2017-05-08	0.4%	Fixed	Hard Bullet	2024-05-08	2024-05-08
XS0909788456	6 485	USD	2013-03-28	1.4%	Fixed	Hard Bullet	2018-03-28	2018-03-28
XS1231116481	8 240	USD	2015-05-12	2.0%	Fixed	Hard Bullet	2020-05-12	2020-05-12
CH0118532776	1 872	CHF	2010-12-08	1.6%	Fixed	Hard Bullet	2017-12-08	2017-12-08
CH0123069038	703	CHF	2011-02-08	2.1%	Fixed	Hard Bullet	2021-02-08	2021-02-08
CH0131220631	725	CHF	2011-06-21	2.3%	Fixed	Hard Bullet	2021-06-21	2021-06-21
CH0129918071	1 063	CHF	2011-06-03	2.5%	Fixed	Hard Bullet	2022-06-03	2022-06-03
XS1211586638	6 323	GBP	2015-04-02	3mGBPLibor	Floating	Hard Bullet	2018-04-02	2018-04-02
XS1312135905	5 147	GBP	2015-10-29	3mGBPLibor	Floating	Hard Bullet	2018-10-29	2018-10-29
XS1530835336	3 449	GBP	2016-12-07	1.1%	Fixed	Hard Bullet	2021-12-07	2021-12-07

	Amount, MSEK
Other bonds	63 868
Total of outstanding bonds	519 360
of which repos	2 956

Maturity buckets	2017	2018	2019	2020	2021-2025	2026-2030	2031-	Sum
Total	50 707	89 658	52 539	161 769	147 416	12 557	4 715	519 360
Total, %	10%	17%	10%	31%	28%	2%	2%	100%

Interest rate type	Amount, MSEK	Amount, %
Fixed	469 928	90%
Floating	49 433	10%
Sum	519 360	100%

Hedging and risk

Currency risk, MSEK	Pool	
	assets	Covered bonds
SEK	904 041	366 390
EUR		110 100
USD		14 829
Other		28 041
Sum	904 041	519 360

All foreign currency cash flows, related to e.g. derivatives within the cover pool or covered bonds, are swapped entirely to term of the contracted foreign cash flow to eliminate FX-risk.

Interest rate risk, MSEK	Pool	
	assets	Covered bonds
Floating	655 823	322 945
Fixed	248 219	196 415
Capped floating	0	0
Sum	904 041	519 360

All foreign currency cash flows, related to e.g. derivatives within the cover pool or covered bonds, are swapped entirely to term of the contracted foreign cash flow to eliminate FX-risk.



The Pool

Terms

Type of collateral

Explanation

In accordance with Swedish law it is possible to include different types of assets in the pool. The table shows the loan volume specified by type of collateral.

Interest rate type

Floating refers to loans for which the interest rate is contractually fixed for a period of three months or shorter. Other loans are considered as fixed.

Repayment type

If the borrower is amortizing on one loan in the pool, all loans in the pool related to that borrower and secured by the same collateral are categorized as amortizing. All other loans are categorized as *Interest only*.

LTV, %

Loans are distributed to LTV-buckets in the way that is described on our web site:

http://www.ascb.se/sites/default/files/LoanToValueForSwedishCoverPools_20100305_mark-1.doc

LTV-limits

Residential 75%, Agricultural 70%, Commercial 60% (max 10% of cover pool)

Maturity buckets

Maturity for loans is the time remaining to the next reset of interest rate.

Average life

Average life according to actual outcome of amortizations and repayments on the outstanding loans during the last ten years.

Seasoning

The length of time since a loan was created. In the template the issuer has two options when it comes to how this information should be presented. The issuer can choose between per property or per loan. If the seasoning is per property it means that it is the date when the collateral was provided to the bank that is accounted for. If it is per loan it is the origination date of the loan that is accounted for. (The alternative that has been chosen will be recognized beside the table.)

Non-performing loans

A loan where interest, repayments or overdrafts have been due for payment for more than 60 days

Impaired loans, %

A loan where payments will probably not be met according to the conditions of the contract. A loan is not impaired if there is collateral that covers the principal amount, interest and penalties for late payments by a satisfactory margin.

OC

The amount by which the cover pool exceeds the nominal outstanding amount of the bonds.

Substitute collateral

Maximum 20% of total cover pool (up to 30% within limited period with special approval from the SFSA)

Supervisory body

Swedish Financial Supervisory Authority (Finansinspektionen) "SFSA"

The Bonds

Terms

Amount, MSEK

Explanation

The nominal outstanding amount of bonds that are in the register for covered bonds.

Legal maturity

The date when the principal amount becomes due

Scheduled maturity

For hard bullets it is the same as for Legal maturity. For soft bullets it is the maturity if no extension options are used.

Interest rate type

Floating refers to bonds for which the interest rate is contractually fixed for a period of less than one year. Other bonds are considered as fixed.

Maturity type

Soft or hard bullets

Maturity buckets

The nominal outstanding amount of bonds is distributed in maturity buckets based on Scheduled maturity.