



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	30/09/2017
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Cover pool

Included assets	
Loans	915 739
Supplemental assets	0
Other	0
Total	915 739

Cover pool items	
Number of loans	1 605 238
Number of clients	1 119 475
Number of properties	751 909
Average loan size	570 469

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single -family housing	521 242	57%	450 979
Tenant owner rights	187 285	21%	582 334
Multi-family housing	43 069	5%	3 818 811
Tenant owner associations	89 659	10%	4 615 632
Forest & agricultural	60 605	7%	659 823
Public	6 904	1%	11 622 154
Commercial	6 977	1%	6 657 165
Sum	915 739	100%	

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	246 416	27%
Greater Gothenburg	81 151	9%
Greater Malmoe	38 020	4%
South Sweden	94 688	10%
West Sweden	200 254	22%
North Sweden	96 454	11%
East Sweden	158 756	17%
Outside Sweden	0	0%
Sum	915 739	100%

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	658 408	72%
Fixed	257 331	28%
Sum	915 739	100%

Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	608 527	66%
Interest only	307 212	34%
Sum	915 739	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	221 942	198 808	168 942	135 564	97 476	56 872	25 522	3 710	0	908 836
Loan volume, %	24%	22%	19%	15%	11%	6%	3%	0%	0%	100%

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

Maturity buckets	2017	2018	2019	2020	2021	2022	2023	2024	2025-	Sum
Loan volume, MSEK	591 561	86 432	81 462	79 988	31 834	30 070	4 974	3 369	6 051	915 739
Loan volume, %	65%	9%	9%	9%	3%	3%	1%	0%	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	159 956	128 339	111 394	134 343	381 706	915 739
Loan volume, %	17%	14%	12%	15%	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	77	188	0	265	530
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	72%
LTV	49%

Bonds

Domestic benchmark in SEK

ISIN	Amount, MSEK	Opening date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0004270007	34 621	2010-12-20	3.75%	Fixed	Hard bullet	2017-12-20	2017-12-20
SE0004270015	51 450	2011-09-19	3.75%	Fixed	Hard bullet	2018-09-19	2018-09-19
SE0007045133	6 820	2015-04-24	3M STIBOR +113BPS	Floating	Hard bullet	2018-09-19	2018-09-19
SE0004270023	37 300	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	59 200	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	44 250	2015-06-15	0.0	Fixed	Hard bullet	2022-06-15	2022-06-15
SE0010133207	15 902	2017-08-23	1.00%	Fixed	Hard bullet	2023-03-15	2023-03-15

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	63 449
Total of outstanding bonds	532 449
of which repos	2 535

Maturity buckets	2017	2018	2019	2020	2021-2025	2026-2030	2031-	Sum
Total	45 243	80 708	44 889	162 569	181 768	12 557	4 715	532 449
Total, %	8%	15%	8%	31%	34%	2%	2%	100%

Interest rate type	Amount, MSEK	Amount, %
Fixed	483 153	91%
Floating	49 296	9%
Sum	532 449	100%

Hedging and risk

Currency risk, MSEK	Pool	
	assets	Covered bonds
SEK	915 739	379 766
EUR		109 812
USD		14 829
Other		28 041
Sum	915 739	532 449

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	658 408	328 025
Fixed	257 331	204 424
Capped floating	0	0
Sum	915 739	532 449

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.

Maturity type

Other bonds are considered as fixed.

Maturity buckets

Soft or hard bullets

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