

**Issuer**

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

Compliant with CRR art. 129.7  Yes

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  31/12/2017

## Cover pool

Included assets	
Loans	928 556
Supplemental assets	0
Other	0
<b>Total</b>	<b>928 556</b>

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single-family housing	528 390	57%	457 713
Tenant owner rights	192 089	21%	590 543
Multi-family housing	43 556	5%	3 866 154
Tenant owner associations	89 366	10%	4 611 469
Forest & agricultural	60 832	7%	678 379
Public	6 648	1%	11 622 628
Commercial	7 674	1%	7 145 688
<b>Sum</b>	<b>928 556</b>	<b>100%</b>	

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	657 260	71%
Fixed	271 297	29%
<b>Sum</b>	<b>928 556</b>	<b>100%</b>

Average life	8.0
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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	223 992	200 709	170 574	137 316	99 033	58 245	27 090	4 950	0	<b>921 908</b>
Loan volume, %	24%	22%	19%	15%	11%	6%	3%	1%	0%	<b>100%</b>

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

Maturity buckets	2018	2019	2020	2021	2022	2023	2024	2025	2026-	Sum
Loan volume, MSEK	657 260	84 042	97 049	33 566	40 888	5 332	3 793	2 961	3 664	<b>928 556</b>
Loan volume, %	71%	9%	11%	4%	4%	1%	0%	0%	0%	<b>100%</b>

Maturity 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	156 242	136 498	111 646	140 536	383 633	<b>928 556</b>
Loan volume, %	17%	15%	12%	15%	41%	<b>100%</b>

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	1 287	202	0	0	<b>1 489</b>
Share of loan volume, %	0%	0%	0%	0%	<b>0%</b>

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

Impaired loans, %	0%
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Key ratios	
OC	86%
LTV	49%

Cover pool items	
Number of loans	1 606 567
Number of clients	1 119 065
Number of properties	752 474
Average loan size	577 975

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	247 946	27%
Greater Gothenburg	82 312	9%
Greater Malmö	38 351	4%
South Sweden	94 723	10%
West Sweden	204 859	22%
North Sweden	98 326	11%
East Sweden	162 039	18%
Outside Sweden	0	0%
<b>Sum</b>	<b>928 556</b>	<b>100%</b>

Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	629 555	68%
Interest only	299 001	32%
<b>Sum</b>	<b>928 556</b>	<b>100%</b>

**Bonds**

Domestic benchmark in SEK								
ISIN	Amount, MSEK	Opening date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity	
SE0004270015	46 850	2011-09-19		3.75% Fixed	Hard bullet	2018-09-19	2018-09-19	
SE0007045133	5 870	2015-04-24	3mStib. + 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	3mStib. + 127bps	Floating	Hard bullet	2020-05-12	2020-05-12	
SE0007525639	59 700	2014-12-16		1.00% Fixed	Hard bullet	2020-12-16	2020-12-16	
SE0009580103	6 255	2017-03-15	3mStib. + 112bps	Floating	Hard bullet	2021-09-15	2021-09-15	
SE0007525647	42 600	2014-09-15		1.00% Fixed	Hard bullet	2021-09-15	2021-09-15	
SE0007525654	50 350	2015-06-15		1.00% Fixed	Hard bullet	2022-06-15	2022-06-15	
SE0010133207	21 802	2017-03-15		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	
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 + 20 bps	Floating	Hard Bullet	2018-04-02	2018-04-02	
XS1312135905	5 147	GBP	2015-10-29	3mGBPLibor + 38 bps	Floating	Hard Bullet	2018-10-29	2018-10-29	
XS1530835336	6 157	GBP	2016-12-07		1.1% Fixed	Hard Bullet	2021-12-07	2021-12-07	

	Amount, MSEK
Other bonds	58 234
<b>Total of outstanding bonds</b>	<b>500 598</b>
of which repos	2 721

Maturity buckets	2018	2019	2020	2021	2022-2026	2027-2031	2032-	Sum
Total	77 879	44 614	164 158	84 554	114 324	10 820	4 248	<b>500 598</b>
Total, %	16%	9%	33%	17%	23%	2%	1%	<b>100%</b>

Interest rate type	Amount, MSEK	Amount, %
Fixed	457 369	91%
Floating	43 229	9%
<b>Sum</b>	<b>500 598</b>	<b>100%</b>

**Hedging and risk**

Currency risk, MSEK	Pool assets	Covered bonds
SEK	928 556	349 302
EUR		108 859
USD		14 764
Other		27 673
<b>Sum</b>	<b>928 556</b>	<b>500 598</b>

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	657 260	172 430
Fixed	271 297	328 168
Capped floating	0	0
<b>Sum</b>	<b>928 556</b>	<b>500 598</b>

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](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.