



Issuer

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

Compliant with CRR art. 129.7	<input type="checkbox"/>	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	<input type="text"/>	30/06/2018
-------------	----------------------	------------

Cover pool

Included assets	
Loans	955 123
Supplemental assets	0
Other	0
Total	955 123

Cover pool items	
Number of loans	1 614 784
Number of clients	1 120 305
Number of properties	754 104
Average loan size	591 486

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single-family housing	544 377	57%	470 275
Tenant owner rights	200 598	21%	603 075
Multi-family housing	46 531	5%	4 182 594
Tenant owner associations	89 046	9%	4 601 368
Forest & agricultural	60 524	6%	691 779
Public	5 996	1%	11 124 055
Commercial	8 050	1%	7 392 313
Sum	955 123	100%	

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	254 830	27%
Greater Gothenburg	85 316	9%
Greater Malmoe	39 184	4%
South Sweden	94 715	10%
West Sweden	212 048	22%
North Sweden	102 004	11%
East Sweden	167 026	18%
Outside Sweden	0	0%
Sum	955 123	100%

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	672 795	70%
Fixed	282 328	30%
Sum	955 123	100%

Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	662 212	69%
Interest only	292 911	31%
Sum	955 123	100%

Average life	8.1
--------------	-----

LTV, %	< 10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75%-	Sum
Loan volume, MSEK	222 499	199 539	171 095	139 746	104 283	65 211	35 552	11 203	0	949 127
Loan volume, %	24%	21%	18%	15%	11%	7%	4%	1%	0%	100%

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	629 371	88 793	106 004	58 143	44 294	16 436	4 364	3 463	4 255	955 123
Loan volume, %	66%	9%	11%	6%	5%	2%	1%	0%	0%	100%

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	157 153	137 197	114 436	156 267	390 069	955 123
Loan volume, %	17%	14%	12%	16%	41%	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	85	203	0	0	288
Share of loan volume, %	0%	0%	0%	0%	0%

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

Impaired loans, %	0%
-------------------	----

Key ratios	
OC	79%
LTV	51%

Bonds

Domestic benchmark in SEK

ISIN	Amount, MSEK	Opening date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0002576561	60 548	2008-05-12		5.70% Fixed	Hard bullet	2020-05-12	2020-05-12
SE0004270015	41 835	2011-09-19		3.75% Fixed	Hard bullet	2018-09-19	2018-09-19
SE0004270023	28 383	2011-06-19		3.75% Fixed	Hard bullet	2019-06-19	2019-06-19
SE0007045133	5 820	2015-04-22	3MStib + 113bps	Floater	Hard bullet	2018-09-19	2018-09-19
SE0007525639	60 200	2014-12-16		1.00% Fixed	Hard bullet	2020-12-16	2020-12-16
SE0007525647	47 650	2014-09-15		1.00% Fixed	Hard bullet	2021-09-15	2021-09-15
SE0007525654	65 500	2015-06-15		1.00% Fixed	Hard bullet	2022-06-15	2022-06-15
SE0008186878	6 461	2016-03-15	3MStib + 127bps	Floater	Hard bullet	2020-05-12	2020-05-12
SE0009580103	7 099	2017-03-15	3MStib + 112bps	Floater	Hard bullet	2021-09-15	2021-09-15
SE0010133207	32 652	2017-03-15		1.00% Fixed	Hard bullet	2023-03-15	2023-03-15
SE0011089622	10 950	2017-12-20		1.00% Fixed	Hard bullet	2023-12-20	2023-12-20
SE0011167782	4 650	2018-03-15	3MStib + 95bps	Floater	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
CH0123069038	703	CHF	2011-01-11		2.1% Fixed	Hard bullet	2021-02-08	2021-02-08
CH0129918071	1 063	CHF	2011-05-06		2.5% Fixed	Hard bullet	2022-06-03	2022-06-03
CH0131220631	725	CHF	2011-05-31		2.3% Fixed	Hard bullet	2021-06-21	2021-06-21
XS0925525510	9 051	EUR	2013-04-25		1.1% Fixed	Hard bullet	2020-05-07	2020-05-07
XS1069674825	9 000	EUR	2014-05-14		1.1% Fixed	Hard bullet	2021-05-21	2021-05-21
XS1200837836	9 250	EUR	2015-03-03		0.4% Fixed	Hard bullet	2022-03-11	2022-03-11
XS1231116481	8 240	USD	2015-05-06		2.0% Fixed	Hard bullet	2020-05-12	2020-05-12
XS1296948588	11 675	EUR	2015-09-22		0.4% Fixed	Hard bullet	2020-09-29	2020-09-29
XS1312135905	5 147	GBP	2015-10-29	3mGBPLibor + 38 bps	Floater	Hard bullet	2018-10-29	2018-10-29
XS1361548693	11 700	EUR	2016-02-03		0.2% Fixed	Hard bullet	2021-02-10	2021-02-10
XS1530835336	6 157	GBP	2016-12-07		1.1% Fixed	Hard bullet	2021-12-07	2021-12-07
XS1550140674	9 560	EUR	2017-01-16		0.1% Fixed	Hard bullet	2022-07-18	2022-07-18
XS1606633912	9 550	EUR	2017-05-08		0.4% Fixed	Hard bullet	2024-05-08	2024-05-08
XS1778322351	9 925	EUR	2018-02-23		0.5% Fixed	Hard bullet	2023-08-23	2023-08-23

	Amount, MSEK
Other bonds	60 965
Total of outstanding bonds	534 458
of which repos	1 466

Maturity buckets	2018	2019	2020	2021	2022-2026	2027-2031	2032-	Sum
Total	56 218	34 687	163 175	90 363	167 978	11 670	10 367	534 458
Total, %	11%	6%	31%	17%	31%	2%	2%	100%

Interest rate type	Amount, MSEK	Amount, %
Fixed	491 441	92%
Floating	43 016	8%
Sum	534 458	100%

Hedging and risk

Currency risk, MSEK	Pool assets	Covered bonds
SEK	955 123	381 532
EUR		123 325
USD		8 279
Other		21 322
Sum	955 123	534 458

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	672 795	482 304
Fixed	282 328	52 154
Capped floating	0	
Sum	955 123	534 458

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

	Explanation
<i>Type of collateral</i>	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.
<i>Interest rate type</i>	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.
<i>Repayment type</i>	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 <i>Interest only</i> .
<i>LTV, %</i>	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
<i>LTV-limits</i>	Residential 75%, Agricultural 70%, Commercial 60% (max 10% of cover pool)
<i>Maturity buckets</i>	Maturity for loans is the time remaining to the next reset of interest rate.
<i>Average life</i>	Average life according to actual outcome of amortizations and repayments on the outstanding loans during the last ten years. 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 chose 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.)
<i>Seasoning</i>	
<i>Non-performing loans</i>	A loan where interest, repayments or overdrafts have been due for payment for more than 60 days
<i>Impaired loans, %</i>	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.
<i>OC</i>	The amount by which the cover pool exceeds the nominal outstanding amount of the bonds.
<i>Substitute collateral</i>	Maximum 20% of total cover pool (up to 30% within limited period with special approval from the SFSA)
<i>Supervisory body</i>	Swedish Financial Supervisory Authority (Finansinspektionen) "SFSA"

The Bonds

Terms

	Explanation
<i>Amount, MSEK</i>	The nominal outstanding amount of bonds that are in the register for covered bonds.
<i>Legal maturity</i>	The date when the principal amount becomes due
<i>Scheduled maturity</i>	For hard bullets it is the same as for Legal maturity. For soft bullets it is the maturity if no extension options are used.
<i>Interest rate type</i>	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.
<i>Maturity type</i>	Soft or hard bullets
<i>Maturity buckets</i>	The nominal outstanding amount of bonds is distributed in maturity buckets based on Scheduled maturity.