



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
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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	<input type="checkbox"/>	31/12/2016
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Cover pool

Included assets	
Loans	878 393
Supplemental assets	0
Other	0
Total	878 393

Cover pool items	
Number of loans	1 606 416
Number of clients	1 126 971
Number of properties	754 463
Average loan size	546 803

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single -family housing	504 210	57%	433 195
Tenant owner rights	174 597	20%	556 134
Multi-family housing	38 395	4%	3 429 620
Tenant owner associations	89 515	10%	4 629 940
Forest & agricultural	59 402	7%	638 602
Public	7 134	1%	11 695 044
Commercial	5 140	1%	5 240 037
Sum	878 393	100%	

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	237 185	27%
Greater Gothenburg	76 951	9%
Greater Malmoe	37 044	3%
South Sweden	94 285	11%
West Sweden	189 838	22%
North Sweden	92 245	11%
East Sweden	150 845	17%
Outside Sweden		
Sum	878 393	100%

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	646 022	74%
Fixed	232 371	26%
Sum	878 393	100%

Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	553 993	63%
Interest only	324 400	37%
Sum	878 393	100%

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	206 905	186 828	160 520	130 697	96 246	58 482	26 913	4 657	0	871 248
Loan volume, %	24%	21%	18%	15%	11%	7%	3%	1%	0%	100%

Factor 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	644 105	81 557	74 221	35 021	26 851	5 954	4 140	6 546	878 393
Loan volume, %	0%	73%	9%	8%	4%	3%	1%	2%	1%	100%

Time to 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	155 458	127 266	95 552	125 806	374 311	878 393
Loan volume, %	18%	14%	11%	14%	43%	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	913	146	0	0	1 059
Share of loan volume, %	0%	0%	0%	0%	0%

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

Impaired loans, %	0%
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Key ratios	
OC	67%
LTV	50%

Bonds

Domestic benchmark in SEK

ISIN	Amount, MSEK	Opening date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0003585801	19 034	2010-03-15	3.75%	Fixed	Hard bullet	2017-03-15	2017-03-15
SE0004270007	59 523	2010-12-20	3.75%	Fixed	Hard bullet	2017-12-20	2017-12-20
SE0004270015	80 150	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	47 950	2011-06-19	3.75%	Fixed	Hard bullet	2019-06-19	2019-06-19
SE0002576561	52 198	2008-05-12	5.70%	Fixed	Hard bullet	2020-05-12	2020-05-12
SE0008186878	16	2016-03-21	3M STIBOR +127BPS	Floating	Hard bullet	2017-01-03	2017-01-03
SE0007525647	39 800	2014-09-15	0.0	Fixed	Hard bullet	2021-09-15	2021-09-15
SE0007525639	45 700	2014-12-16	0.0	Fixed	Hard bullet	2020-12-16	2020-12-16

Other benchmark

ISIN	Amount, MSEK	Currency	Issue date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
XS0496542787	10 595	EUR	2010-03-22	3.4%	Fixed	Hard Bullet	2017-03-22	2017-03-22
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
XS0762447075	10 125	USD	2012-03-23	2.4%	Fixed	Hard Bullet	2017-04-05	2017-04-05
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

	Amount, MSEK
Other bonds	71 611
Total of outstanding bonds	525 055
of which repos	234

Maturity buckets	2016	2017	2018	2019	2020	2021-2025	2026-2030	2031-	Sum
Total	0	111 170	109 708	55 539	140 024	91 342	12 557	4 715	525 055
Total, %	0%	21%	21%	11%	27%	17%	2%	1%	100%

Interest rate type	Amount, MSEK	Amount, %
Fixed	479 541	91%
Floating	45 514	9%
Sum	525 055	100%

Hedging and risk

Currency risk, MSEK	Pool	
	assets	Covered bonds
SEK	878 393	369 665
EUR		102 961
USD		24 954
Other		27 475
Sum	878 393	525 055

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	646 022	479 541
Fixed	232 371	45 514
Capped floating	0	0
Sum	878 393	525 055

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.