



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	31/03/2017
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Cover pool

Included assets	
Loans	890 777
Supplemental assets	0
Other	0
Total	890 777

Cover pool items	
Number of loans	1 603 875
Number of clients	1 123 353
Number of properties	752 859
Average loan size	555 390

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single-family housing	508 482	57%	438 421
Tenant owner rights	178 185	20%	564 320
Multi-family housing	40 803	5%	3 625 363
Tenant owner associations	91 080	10%	4 669 811
Forest & agricultural	59 696	7%	2 242 095
Public	7 055	1%	11 719 596
Commercial	5 475	1%	5 552 932
Sum	890 777	100%	

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	239 880	27%
Greater Gothenburg	78 677	9%
Greater Malmoe	37 388	4%
South Sweden	94 336	11%
West Sweden	193 395	22%
North Sweden	93 350	10%
East Sweden	153 752	17%
Outside Sweden		0%
Sum	890 777	100%

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	650 841	73%
Fixed	239 936	27%
Sum	890 777	100%

Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	568 921	64%
Interest only	321 855	36%
Sum	890 777	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	209 075	188 971	162 387	132 802	97 807	59 350	27 853	5 466	0	883 711
Loan volume, %	24%	21%	18%	15%	11%	7%	3%	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	2016	2017	2018	2019	2020	2021	2022	2023	2024-	Sum
Loan volume, MSEK	0	625 430	83 548	77 958	49 623	29 006	13 203	4 459	7 550	890 777
Loan volume, %	0%	70%	9%	9%	6%	3%	1%	3%	1%	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	159 483	125 945	101 289	126 960	377 101	890 777
Loan volume, %	18%	14%	12%	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	702	180	0	0	882
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	73%
LTV	50%

Bonds

Domestic benchmark in SEK

ISIN	Amount, MSEK	Opening date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0004270007	42 427	2010-12-20	3.75%	Fixed	Hard bullet	2017-12-20	2017-12-20
SE0004270015	66 800	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	2017-04-05	2017-04-05
SE0002576561	59 248	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	56 900	2014-12-16	1.00%	Fixed	Hard bullet	2020-12-16	2020-12-16
SE0009580103	5 955	2017-03-15	3M STIBOR +112BPS	Floating	Hard bullet	2021-03-15	2021-03-15
SE0007525647	42 600	2014-09-15	0.0	Fixed	Hard bullet	2021-09-15	2021-09-15
SE0007525654	12 850	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	1.12%	Floating		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	2017-01-16	0.1%	Fixed	Hard Bullet	2022-07-18	2022-07-18
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
XS1530835336	2 883	GBP	2016-12-07	1.12%	Fixed	Hard Bullet	2021-12-07	2021-12-07

	Amount, MSEK
Other bonds	64 003
Total of outstanding bonds	516 115
of which repos	2 506

Maturity buckets	2017	2018	2019	2020	2021-2025	2026-2030	2031-	Sum
Total	64 328	96 358	55 539	158 969	123 649	12 557	4 715	516 115
Total, %	12%	19%	11%	31%	24%	2%	1%	100%

Interest rate type	Amount, MSEK	Amount, %
Fixed	466 197	90%
Floating	49 918	10%
Sum	516 115	100%

Hedging and risk

Currency risk, MSEK	Pool	
	assets	Covered bonds
SEK	890 777	363 136
EUR		100 550
USD		24 954
Other		27 475
Sum	890 777	516 115

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	650 841	289 130
Fixed	239 936	226 985
Capped floating	0	0
Sum	890 777	516 115

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

Terms	Explanation
Type of collateral	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 <i>Interest only</i> .
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

Terms	Explanation
Amount, MSEK	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.