



## 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	A+ (S)	Aa3 (S)	N/A
Owner	A+ (S)	Aa3 (S)	A+ (P)

Report date		31/03/2016
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## Cover pool

Included assets	
Loans	830 089
Supplemental assets	0
Other	0
<b>Total</b>	<b>830 089</b>

Cover pool items	
Number of loans	1 583 420
Number of clients	1 113 977
Number of properties	743 744
Average loan size	524 238

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single -family housing	478 047	58%	414 030
Tenant owner rights	157 441	19%	525 449
Multi-family housing	38 018	5%	3 364 119
Tenant owner associations	86 006	10%	4 582 605
Forest & agricultural	58 672	7%	626 321
Public	7 087	1%	11 375 890
Commercial	4 817	1%	4 885 778
<b>Sum</b>	<b>830 089</b>	<b>100%</b>	

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	225 270	27%
Greater Gothenburg	71 851	9%
Greater Malmoe	32 223	4%
South Sweden	84 209	10%
West Sweden	182 716	22%
North Sweden	88 818	11%
East Sweden	145 003	17%
Outside Sweden	0	0%
<b>Sum</b>	<b>830 089</b>	<b>100%</b>

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	590 259	71%
Fixed	239 830	29%
<b>Sum</b>	<b>830 089</b>	<b>100%</b>

Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	484 964	58%
Interest only	345 125	42%
<b>Sum</b>	<b>830 089</b>	<b>100%</b>

Average life 7.6

LTV, %	< 10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75%-	Sum
Loan volume, MSEK	189 546	172 180	149 037	123 405	95 052	62 073	27 360	4 337	0	<b>822 990</b>
Loan volume, %	23%	21%	18%	15%	12%	8%	3%	1%	0%	<b>100%</b>

ctor 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	567 348	96 800	74 645	41 235	29 689	8 727	5 019	2 576	4 049	<b>830 089</b>
Loan volume, %	68%	12%	9%	5%	4%	1%	1%	0%	0%	<b>100%</b>

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	70 480	137 422	94 932	134 630	392 626	<b>830 089</b>
Loan volume, %	8%	17%	11%	16%	47%	<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	927	195	0	0	<b>1 122</b>
Share of loan volume, %	0%	0%	0%	0%	<b>0%</b>

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

Impaired loans, % 0%

Key ratios	
OC	52%
LTV	51%

## Bonds

### Domestic benchmark in SEK

ISIN	Amount, MSEK	Opening date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0002576561	51 198	2008-05-12	5.7	Fixed	Bullet	2020-05-12	2020-05-12
SE0003585801	49 424	2010-03-15	3.75	Fixed	Bullet	2017-03-15	2017-03-15
SE0003585793	28 835	2010-06-15	3.75	Fixed	Bullet	2016-06-15	2016-06-15
SE0004270007	63 123	2010-12-20	3.75	Fixed	Bullet	2017-12-20	2017-12-20
SE0004270023	45 250	2011-06-19	3.75	Fixed	Bullet	2019-06-19	2019-06-19
SE0004270015	80 150	2011-09-19	3.75	Fixed	Bullet	2018-09-19	2018-09-19
SE0007525639	27 050	2014-12-16	1.0	Fixed	Bullet	2020-12-16	2020-12-16
SE0007045133	9 120	2015-04-24	3mStib. + 113	Floating	Bullet	2018-09-19	2018-09-19

### Other benchmark

ISIN	Amount, MSEK	Currency	Issue date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
XS0455687920	12 875	EUR	2009-10-05	3.63	Fixed	Bullet	2016-10-05	2016-10-05
XS0496542787	10 595	EUR	2010-03-22	3.38	Fixed	Bullet	2017-03-22	2017-03-22
XS0925525510	8 590	EUR	2013-05-07	1.13	Fixed	Bullet	2020-05-07	2020-05-07
XS1296948588	11 675	EUR	2015-09-29	0.38	Fixed	Bullet	2020-09-29	2020-09-29
XS1069674825	9 000	EUR	2014-05-21	1.13	Fixed	Bullet	2021-05-21	2021-05-21
XS1200837836	9 250	EUR	2015-03-11	0.38	Fixed	Bullet	2022-03-11	2022-03-11
XS0670236842	6 300	USD	2011-08-31	2.13	Fixed	Bullet	2016-08-31	2016-08-31
XS0762447075	10 125	USD	2012-03-23	2.38	Fixed	Bullet	2017-04-05	2017-04-05
XS0909788456	6 485	USD	2013-03-28	1.38	Fixed	Bullet	2018-03-28	2018-03-28
XS1231116481	8 240	USD	2015-05-12	2.0	Fixed	Bullet	2020-05-12	2020-05-12
XS1361548693	11 700	EUR	2016-02-10	0.15	Fixed	Bullet	2021-02-10	2021-02-10
CH0109730207	2 367	CHF	2010-02-26	2.14	Fixed	Bullet	2016-08-26	2016-08-26
CH0118532776	1 872	CHF	2010-12-08	1.64	Fixed	Bullet	2017-12-08	2017-12-08
CH0123069038	703	CHF	2011-02-08	2.14	Fixed	Bullet	2021-02-08	2021-02-08
CH0131220631	725	CHF	2011-06-21	2.26	Fixed	Bullet	2021-06-21	2021-06-21
CH0129918071	1 063	CHF	2011-06-03	2.51	Fixed	Bullet	2022-06-03	2022-06-03
XS1211586638	6 323	GBP	2015-04-02	3mGBPLibor	Floating	Bullet	2018-04-02	2018-04-02
XS1312135905	4 489	GBP	2015-10-29	3mGBPLibor	Floating	Bullet	2018-10-29	2018-10-29

	Amount, MSEK
Other bonds	111 273
<b>Total of outstanding bonds</b>	<b>544 560</b>
of which repos	0

Maturity buckets	2016	2017	2018	2019	2020	2021-2025	2026-2030	2031-	Sum
Total	55 999	145 151	111 708	50 839	115 951	48 264	12 073	4 575	<b>544 560</b>
Total, %	10%	27%	21%	9%	21%	9%	2%	1%	<b>100%</b>

Interest rate type	Amount, MSEK	Amount, %
Fixed	498 585	92%
Floating	45 975	8%
<b>Sum</b>	<b>544 560</b>	<b>100%</b>

## Hedging and risk

Currency risk, MSEK	Pool assets	Covered bonds
SEK	830 089	370 712
EUR		115 358
USD		31 299
Other		27 192
<b>Sum</b>	<b>830 089</b>	<b>544 561</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	590 259	
Fixed	239 830	
Capped floating	0	
<b>Sum</b>	<b>830 089</b>	<b>0%</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



## 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.