



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- (S)	Aa3 (S)	A+ (P)

Report date		30/06/2016
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Cover pool

Included assets	
Loans	843 832
Supplemental assets	0
Other	0
Total	843 832

Cover pool items	
Number of loans	1 583 691
Number of clients	1 111 910
Number of properties	743 368
Average loan size	532 826

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single -family housing	484 618	57%	420 834
Tenant owner rights	163 236	19%	537 635
Multi-family housing	37 523	4%	3 310 365
Tenant owner associations	87 880	10%	4 631 336
Forest & agricultural	58 910	7%	631 462
Public	7 087	1%	11 375 890
Commercial	4 578	1%	4 695 334
Sum	843 832	100%	

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	230 393	27%
Greater Gothenburg	74 078	9%
Greater Malmö	32 964	4%
South Sweden	84 955	10%
West Sweden	184 541	22%
North Sweden	90 108	11%
East Sweden	146 793	17%
Outside Sweden	0	0%
Sum	843 832	100%

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	601 721	71%
Fixed	242 111	29%
Sum	843 832	100%

Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	513 143	61%
Interest only	330 689	39%
Sum	843 832	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	190 114	173 222	150 593	125 515	96 887	63 809	30 431	5 989	0	836 558
Loan volume, %	23%	21%	18%	15%	12%	8%	4%	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	553 802	99 014	77 129	52 623	31 372	16 111	5 361	3 334	5 086	843 832
Loan volume, %	66%	12%	9%	6%	4%	2%	1%	0%	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	112 789	131 187	90 559	129 155	380 143	843 832
Loan volume, %	13%	16%	11%	15%	45%	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	145	193	0	0	338
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	60%
LTV	54%

Bonds

Domestic benchmark in SEK

ISIN	Amount, MSEK	Opening date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0003585801	41 484	2010-03-15	0.0375	Fixed	Hard bullet	2017-03-15	2017-03-15
SE0004270007	63 123	2010-12-20	0.0375	Fixed	Hard bullet	2017-12-20	2017-12-20
SE0004270015	80 150	2011-09-19	0.0375	Fixed	Hard bullet	2018-09-19	2018-09-19
SE0007045133	7 120	2015-04-24	3M STIBOR +1	Floating	Hard bullet	2018-09-19	2018-09-19
SE0004270023	45 550	2011-06-19	0.0375	Fixed	Hard bullet	2019-06-19	2019-06-19
SE0002576561	51 198	2008-05-12	0.057	Fixed	Hard bullet	2020-05-12	2020-05-12
SE0007525639	32 000	2014-12-16	3mStib. + 113	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
XS0455687920	12 875	EUR	2009-10-05	3.6%	Fixed	Hard Bullet	2016-10-05	2016-10-05
XS0496542787	10 595	EUR	2010-03-22	3.4%	Fixed	Hard Bullet	2017-03-22	2017-03-22
XS0925252510	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
XS0670236842	6 300	USD	2011-08-31	2.1%	Fixed	Hard Bullet	2016-08-31	2016-08-31
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
CH0109730207	2 367	CHF	2010-02-26	2.1%	Fixed	Hard Bullet	2016-08-26	2016-08-26
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	3mGBPLibor	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	84 899
Total of outstanding bonds	529 019
of which repos	133

Maturity buckets	2016	2017	2018	2019	2020	2021-2025	2026-2030	2031-	Sum
Total	26 462	136 986	109 708	52 639	125 122	61 314	12 073	4 715	529 019
Total, %	5%	26%	21%	10%	24%	12%	2%	1%	100%

Interest rate type	Amount, MSEK	Amount, %
Fixed	480 379	91%
Floating	48 641	9%
Sum	529 019	100%

Hedging and risk

Currency risk, MSEK	Pool assets	Covered bonds
SEK	843 832	354 952
EUR		115 576
USD		31 299
Other		27 192
Sum	843 832	529 019

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	601 721	480 379
Fixed	242 111	48 641
Capped floating	0	0%
Sum	843 832	529 019

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

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. 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.