

Issuer 2018-09-30

Issuer:	Stadshypotek AB (publ)
Owner:	Svenska Handelsbanken AB (publ)
Controlling authority:	SFSA (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	-
Issuer	AA-	-	AA
Owner	AA-	Aa2	AA

Report date	Q3 2018
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Cover pool, Sweden

Included assets	MSEK
Loans*	633,114
Substitute Assets**	5,000
Other	0
Total	638,114

* Total eligible assets (MSEK) 1,014,365

Cover pool items	
Number of loans	958,112
Number of clients	399,359
Number of properties	418,204
Average loan size (SEK)	660,800

Type of collateral	Loan		
	volume, MSEK	Loan volume, %	Average loan size, SEK
Single -family housing	432,210	68.27	531,100
Tenant owner rights	174,412	27.55	1,238,400
Multi-family housing	3,928	0.62	5,315,700
Tenant owner associations	16,154	2.55	6,847,700
Forest & agricultural	0	0.00	0
Public	6,410	1.01	16,268,100
Commercial	0	0.00	0
Sum	633,114		

Regional distribution	Loan	
	volume, MSEK	Loan volume, %
Greater Stockholm	268,590	42.42
Greater Gothenburg	59,302	9.37
Greater Malmoe	29,584	4.67
South Sweden	48,295	7.63
West Sweden	73,247	11.57
North Sweden	64,053	10.12
East Sweden	90,043	14.22
Outside Sweden	0	0.00
Sum	633,114	

Interest rate type	Loan	
	volume, MSEK	Loan volume, %
Floating*	342,768	54.14
Fixed	290,346	45.86
Sum	633,114	

*Loans with interest period < 1 year

Average life, years	8.0
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Repayment type	Loan	
	volume, MSEK	Loan volume, %
Amortizing	424,982	67.13
Interest only	208,132	32.87
Sum	633,114	

LTV Level *	-10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75%-	Sum
Loan volume, MSEK	141,300	122,565	105,884	89,803	72,149	51,854	33,336	9,814	0	626,705

*Public sector loans are guaranteed either by a Swedish municipality or the state and have therefore no LTV assigned to them.

Maturity*	2018	2019	2020	2021	2022	2023	2024	2025	2026-	Sum
Loan amount, MSEK	367,231	73,258	82,040	55,974	26,628	20,622	2,482	3,901	978	633,114
Loan amount, %	58.00%	11.57%	12.96%	8.84%	4.21%	3.26%	0.39%	0.62%	0.15%	100.00%

*Maturity is the time remaining to the next change of interest rate in contractual terms

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MSEK	104,126	87,001	89,126	108,156	244,705	633,114
Loan volume, %	16.45%	13.74%	14.08%	17.08%	38.65%	

Per loan

Credit quality					Sum
Past due	1-30 d	31-60 d	61-90 d	>90 d	
Loan volume, MSEK	0	0	0	0	0
Share of loan volume	0.00%	0.00%	0.00%	0.00%	0
Impaired loans, %	0.00%				

Key ratios	
OC, nominal	10.0%
LTV, as defined by ASCB *	54.60%

* LTV eligible assets 51.56%

Bonds

Domestic benchmarks in SEK

ISIN	Amount, MSEK		Opening date	Interest rate			Scheduled maturity	Legal maturity
				Coupon %	type	Maturity type		
SE0005498300 (1581)	53,181		2013-11-04	3.00	Fixed	Hard	2018-12-19	2018-12-19
SE0005965746 (1582)	71,850		2014-06-09	2.50	Fixed	Hard	2019-09-18	2019-09-18
SE0003174820 (1583)	59,782		2010-04-01	4.25	Fixed	Hard	2020-06-17	2020-06-17
SE0007577366 (1584)	59,480		2015-10-06	1.50	Fixed	Hard	2021-03-17	2021-03-17
SE0008992515 (1585)	47,850		2016-10-03	1.50	Fixed	Hard	2021-12-15	2021-12-15
SE0003174838 (1586)	53,411		2010-04-01	4.50	Fixed	Hard	2022-09-21	2022-09-21
SE0010441303 (1587)	57,700		2017-10-09	1.50	Fixed	Hard	2023-06-01	2023-06-01
SE0011063015 (1588)	6,200		2018-09-17	1.50	Fixed	Hard	2024-03-01	2024-03-01
SE0011062892 (1594)	1,130		2018-06-27	2.00	Fixed	Hard	2028-09-01	2028-09-01
Sum	410,584							

Other benchmarks

ISIN	Currency	Amount, M	Issue date	Amount, MSEK		Coupon %	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
XS1050552006	EUR	1,250	2014-04-01	12,894		1.000	Fixed	Hard	2019-04-01	2019-04-01
XS1071272758	EUR	300	2014-05-23	3,095		3mE+12bps	Floater	Hard	2019-05-23	2019-05-23
US85235XAC92	USD	1,500	2012-10-02	13,362		1.875	Fixed	Hard	2019-10-02	2019-10-02
US85235XAE58	USD	1,000	2015-04-09	8,908		1.75	Fixed	Soft	2020-04-09	2021-04-09
XS0987101242	EUR	1,000	2013-10-30	10,315		1.625	Fixed	Hard	2020-10-30	2020-10-30
XS1324397964	EUR	1,250	2015-11-24	12,894		0.375	Fixed	Soft	2021-02-24	2022-02-24
XS1135318431	EUR	1,250	2014-11-10	12,894		0.625	Fixed	Hard	2021-11-10	2021-11-10
US85235XAF24	USD	1,250	2015-04-09	11,135		1.875	Fixed	Hard	2022-03-31	2022-03-31
XS1435031270	EUR	1,000	2017-04-05	10,315		0.050	Fixed	Soft	2022-06-20	2023-06-20
XS1747955174	GBP	650	2018-01-11	7,533		3mL+22bps	Floater	Hard	2023-01-11	2023-01-11
XS1368543135	EUR	1,250	2016-02-22	12,894		0.375	Fixed	Soft	2023-02-22	2024-02-22
XS1731734585	EUR	750	2017-12-06	7,736		0.375	Fixed	Soft	2024-12-06	2025-12-06
XS1731734585	EUR	1,000	2018-07-11	10,315		0.500	Fixed	Soft	2025-07-11	2026-07-11
XS1823523730	EUR	100	2018-05-24	1,032		1.545	Fixed	Hard	2038-05-24	2038-05-24
Sum				135,322						

Other bonds

ISIN	Currency	Amount, M	Issue date	Amount, MSEK		Coupon %	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0009522923	SEK	5,000	2017-01-20	5,000		3mS+113bps	Floater	Hard	2019-03-01	2019-03-01
SE0008293930	SEK	5,000	2016-04-20	5,000		3mS+132bps	Floater	Hard	2019-04-03	2019-04-03
SE0009548548	SEK	5,000	2017-01-25	5,000		3mS+124bps	Floater	Hard	2020-02-03	2020-02-03
SE0010830794	SEK	5,000	2018-01-25	5,000		3mS+102bps	Floater	Hard	2020-09-03	2020-09-03
SE0010625863	SEK	5,000	2017-12-01	5,000		3mS+106bps	Floater	Hard	2020-12-03	2020-12-03
SE0011036516	SEK	5,000	2018-03-20	5,000		3mS+106bps	Floater	Hard	2021-05-03	2021-05-03
SE0006504171	SEK	400	2014-11-25	400		1.810	Fixed	Hard	2025-11-25	2025-11-25
XS0703602259	SEK	2,000	2011-11-08	2,000		3.250	Fixed	Hard	2026-11-03	2026-11-03
Sum				32,400						

	Amount, MSEK
Domestic benchmarks in SEK	410,584
Other benchmarks	135,322
Other bonds	32,400
Total of outstanding bonds	580,104
of which repos	1,798

Maturity buckets	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-	Sum
Loan volume, MSEK	54,979	111,200	94,005	138,118	74,861	104,779	1,130	1,032	580,104
Loan volume, %	9.48%	19.17%	16.20%	23.81%	12.90%	18.06%	0.19%	0.18%	100.00%

Interest rate type	Amount, MSEK	%
Fixed	539,476	93.00
Floating	40,628	7.00
Sum	580,104	

Hedging and risk

Currency risk ,MSEK	Pool assets	Covered bonds
SEK	638,114	444,782
EUR	0	94,384
USD	0	33,405
Other	0	7,533
Sum	638,114	580,104

**Currency risk*

Stadshypotek is fully compliant with the Swedish Covered bond Act (SFS 2003:1223) (the "Act") and FSA Regulations and Guidelines on Covered Bonds (FFFS 2013:1) (the "Regulations"). All issuance of covered bonds in another currency than that of the cover pool assets (SEK), is swapped at the time of issuance to SEK to entirely eliminate all FX-risk throughout the entire maturity period, in order to comply with the requirements set out in the Act and the Regulations.

Interest rate risk, MSEK	Pool assets	Covered bonds
Floating	343,273	40,628
Fixed	290,346	539,476
Capped floating	4,495	0
Sum	638,114	580,104

**Interest rate risk*

Stadshypotek is fully compliant with the Swedish Covered bond Act (SFS 2003:1223) (the "Act") and FSA Regulations and Guidelines on Covered Bonds (FFFS 2013:1) (the "Regulations"). The interest rate risk is managed through issuing fixed and/or floating rate bonds and by using interest rate swaps, depending on the current composition of the assets. The capped floating assets are also entirely hedged throughout the maturity period. These steps ensure that Stadshypotek meets the requirements set out in the Act and the Regulations.