



**Issuer** 2018-03-31

Issuer:	Stadshypotek AB (publ)
Owner:	Svenska Handelsbanken AB (publ)
Controlling authority:	SFSA (Swedish Financial Supervisory Authority)

Compliant with CRR art.129.7	Yes
------------------------------	-----

Long Rating	S&P	Moody's	Fitch
Covered bond	-	Aaa	-
Issuer	AA-	-	AA
Owner	AA-	Aa2	AA

Report date	Q1 2018
-------------	---------

**Cover pool, Norway**

Included assets	MNOK
Loans *	25,850
Substitute assets	0
Other	0
<b>Total</b>	<b>25,850</b>
* Total eligible assets (MNOK) 76,358	

Cover pool items	
Number of loans	7,212
Number of clients	6,982
Number of properties	7,046
Average loan size (NOK)	3,584,300

Type of collateral	Loan volume, MNOK	Loan volume, %	Average loan size, NOK
Single -family housing	17,625	68.18	4,464,300
Tenant owner rights	3,949	15.28	1,221,100
Multi-family housing	0	0.00	0
Tenant owner associations	4,276	16.54	101,819,500
Forest & agricultural	0	0.00	0
Public	0	0.00	0
Tenant stock	0	0.00	0
Commercial	0	0.00	0
<b>Sum</b>	<b>25,850</b>		

Regional distribution	Loan volume, MNOK	Loan volume, %
Østfold	1,200	4.64
Akershus	4,644	17.97
Oslo	6,380	24.68
Hedemark	2,083	8.06
Oppland	184	0.71
Buskerud	647	2.50
Telemark	142	0.55
Vestfold	1,046	4.05
Aust-Agder	125	0.48
Vest-Agder	475	1.84
Rogaland	2,263	8.75
Hordaland	4,331	16.75
Sogn og Fjordane	3	0.01
Møre og Romsdal	527	2.04
Sør-Trøndelag	0	0.00
Nord-Trøndelag	0	0.00
Nordland	802	3.10
Troms	993	3.84
Finmark	5	0.02
Outside Norway	0	0.00
<b>Sum</b>	<b>25,850</b>	

Interest rate type	Loan volume, MNOK	Loan volume, %
Floating*	25,445	98.43
Fixed	405	1.57
<b>Sum</b>	<b>25,850</b>	
*Loans with interest period < 1 year		

Repayment type	Loan volume, MNOK	Loan volume, %
Amortizing	16,877	65.29
Interest only	8,973	34.71
<b>Sum</b>	<b>25,850</b>	

Average life, years	2.2
---------------------	-----

LTV Level	-10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75%-	Sum
Loan volume, MNOK	5,679	5,124	4,320	3,602	2,975	2,282	1,458	410	0	<b>25,850</b>

Maturity*	2018	2019	2020	2021	2022	2023	2024	2025	2026-	Sum
Loan volume, MNOK	25,850		0	0	0	0	0	0	0	<b>25,850</b>
Loan volume, %	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

\*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, MNOK	8,983	6,079	4,123	4,704	1,961	<b>25,850</b>
Loan volume, %	34.75%	23.52%	15.95%	18.20%	7.59%	

Per loan

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

Key ratios	
OC, nominal	10.0%
LTV, as defined by ASCB *	55.97%
* LTV eligible assets	50.06%

## Bonds

### Domestic benchmarks in NOK

ISIN	Amount, MNOK	Issue date	Coupon %	Interest rate		Scheduled maturity	Legal maturity
				type	Maturity type		
NO0010646847	4,500	2012-05-16	3mN+72bps	Floater	Hard	2019-05-16	2019-05-16
NO0010712953	4,500	2014-06-05	3mN+28bps	Floater	Hard	2020-06-05	2020-06-05
NO0010755275	4,500	2016-01-15	3mN+65bps	Floater	Hard	2021-01-15	2021-01-15
NO0010762685	5,000	2016-04-08	3mN+75bps	Floater	Soft	2022-04-08	2023-04-08
NO0010820368	5,000	2018-03-28	3mN+30bps	Floater	Soft	2023-06-21	2024-06-21
<b>Sum</b>	<b>23,500</b>						

### Other benchmarks

ISIN	Currency	Amount, M	Issue date	Amount, MNOK	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
<b>Sum</b>				<b>0</b>					

	Amount, MNOK
Domestic benchmarks in NOK	23,500
Other benchmarks	0
Other bonds	0
<b>Total of outstanding bonds</b>	<b>23,500</b>
of which repos	0

Maturity buckets	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-	Sum
Loan volume, MNOK	0	4,500	4,500	4,500	5,000	5,000	0	0	<b>23,500</b>
Loan volume, %	0.00%	19.15%	19.15%	19.15%	21.28%	21.28%	0.00%	0.00%	<b>100.00%</b>

Interest rate type	Amount, MNOK	%
Fixed	0	0.00
Floating	23,500	100.00
<b>Sum</b>	<b>23,500</b>	

## Hedging and risk

Currency risk ,MNOK	Pool assets	Covered bonds
NOK	25,850	23,500
EUR	0	0
USD	0	0
Other	0	0
<b>Sum</b>	<b>25,850</b>	<b>23,500</b>

*\*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 NOK matches the pool assets that are all denominated in NOK, so that no FX risk occurs. These steps ensure that Stadshypotek complies with the requirements set out in the Act and the Regulations.

Interest rate risk, MNOK	Pool assets	Covered bonds
Floating	25,445	25,300
Fixed	405	0
Capped floating	0	0
<b>Sum</b>	<b>25,850</b>	<b>25,300</b>

*\*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 using fixed and/or floating rate bonds along with internal loans from Handelsbanken (being the parent company of Stadshypotek) depending on the current composition of the assets. These steps ensure that Stadshypotek meets the requirements set out in the Act and the Regulations.