

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	Q4 2018
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Cover pool, Finland

Included assets	MEUR
Loans*	1,780
Substitute Assets	0
Other	0
Total	1,780

* Total eligible assets (MEUR) 4,699

Cover pool items	
Number of loans	17,669
Number of clients	13,369
Number of properties	13,532
Average loan size (EUR)	100,700

Type of collateral	Loan volume, MEUR	Loan volume, %	Average loan size, EUR
Single-family housing	980	60.49	78,400
Tenant stock	480	29.63	91,300
Tenant owner units	0	0.00	0
Multi-family housing	160	9.88	608,400
Tenant owner associations	0	0.00	0
Forest & agricultural	0	0.00	0
Public	0	0.00	0
Commercial	0	0.00	0
Sum	1,620		

Regional distribution	Loan volume, MEUR	Loan volume, %
Uusimaa	961.6	54.03
South-West Finland	88.8	4.99
Satakunta	29.4	1.65
Kanta-Häme	39.4	2.21
Pirkanmaa	87.5	4.91
Päijät-Häme	83.6	4.69
Kymenlaakso	45.9	2.58
South Karelia	34.6	1.94
South Savo	17.5	0.98
North Savo	37.3	2.09
North Karelia	51.5	2.89
Central Finland	46.7	2.62
South Ostrobothnia	30.3	1.70
Ostrobothnia	116.3	6.53
Central Ostrobothnia	28.5	1.60
North Ostrobothnia	49.0	2.75
Kainuu	0.3	0.02
Lapland	31.7	1.78
Åland Island	0.3	0.01
Outside Finland	0.0	0.00
Sum	1,780	

Interest rate type	Loan volume, MEUR	Loan volume, %
Floating*	1,777	99.83
Fixed	3	0.17
Sum	1,780	

*Loans with interest period < 1 year

Average life, years	6.0
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Repayment type	Loan volume, MEUR	Loan volume, %
Amortizing	1,733	97.36
Interest only	47	2.64
Sum	1,780	

LTV Level *	-10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75%-	Sum
Loan volume, MEUR	452	380	320	216	134	78	32	8	0	1,620

*Public sector loans are guaranteed either by a Finnish 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, MEUR	217	1,560	0	0	0	0	0	0	3	1,780
Loan amount, %	12.19%	87.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%	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, MEUR	276	344	177	295	688	1,780
Loan volume, %	15.51%	19.33%	9.94%	16.57%	38.65%	

Per loan

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Past due	0	0	0	0	0
Loan volume, MEUR	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	11.3%
LTV, as defined by ASCB *	49.20%

* LTV eligible assets 45.89 %

Bonds

Domestic benchmarks in EUR

ISIN	Amount, MEUR	Issue date	Coupon %	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
Sum	0						

Other benchmarks

ISIN	Currency	Amount, M	Issue date	Amount, MEUR	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
XS1568860685	EUR	500	2017-02-21	500	0.375	Fixed	Soft	2024-02-21	2025-02-21
XS1499574991	EUR	500	2016-10-05	500	0.125	Fixed	Soft	2026-10-05	2027-10-05
XS1709509258	EUR	500	2017-11-01	500	0.750	Fixed	Soft	2027-11-01	2028-11-01
XS1809254144	EUR	100	2018-04-19	100	1.444	Fixed	Soft	2038-04-19	2039-04-19
Sum				1,600					

Other bonds

ISIN	Currency	Amount, M	Issue date	Amount, MEUR	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
Sum				0					

	Amount, MEUR
Domestic benchmarks in EUR	0
Other benchmarks	1,600
Other bonds	0
Total of outstanding bonds	1,600
of which repos	0

Maturity buckets	2019	2020	2021	2022	2023-2027	2028-2032	2033-	Sum
Loan volume, MEUR	0	0	0	0	1,500	0	100	1,600
Loan volume, %	0.00%	0.00%	0.00%	0.00%	93.75%	0.00%	6.25%	100.00%

Interest rate type	Amount, MEUR	%
Fixed	1,600	100.00
Floating	0	0.00
Sum	1,600	

Hedging and risk

Currency risk, MEUR	Pool assets	Covered bonds
SEK	0	0
EUR	1,780	1,600
USD	0	0
Other	0	0
Sum	1,780	1,600

**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 (EUR), is swapped at the time of issuance to EUR 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, MEUR	Pool assets	Covered bonds
Floating	1,777	0
Fixed	3	1,600
Capped floating	0	0
Sum	1,780	1,600

**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.