



Issuer

2018-12-31

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, Norway

Included assets	MNOK
Loans *	25,850
Substitute assets	0
Other	0
Total	25,850
* Total eligible assets (MNOK) 75,367	

Cover pool items	
Number of loans	6,931
Number of clients	6,734
Number of properties	6,779
Average loan size (NOK)	3,729,600

Type of collateral	Loan volume, MNOK	Loan volume, %	Average loan size, NOK
Single-family housing	17,625	68.18	4,700,000
Tenant owner rights	3,969	15.35	1,258,000
Multi-family housing	0	0.00	0
Tenant owner associations	4,256	16.46	125,174,900
Forest & agricultural	0	0.00	0
Public	0	0.00	0
Tenant stock	0	0.00	0
Commercial	0	0.00	0
Sum	25,850		

Regional distribution	Loan volume, MNOK	Loan volume, %
Østfold	1,152	4.46
Akershus	4,770	18.45
Oslo	6,352	24.57
Hedemark	1,973	7.63
Oppland	164	0.63
Buskerud	837	3.24
Telemark	143	0.55
Vestfold	976	3.78
Aust-Agder	130	0.50
Vest-Agder	474	1.83
Rogaland	2,181	8.44
Hordaland	4,369	16.90
Sogn og Fjordane	0	0.00
Møre og Romsdal	501	1.94
Sør-Trøndelag	0	0.00
Nord-Trøndelag	0	0.00
Nordland	845	3.27
Troms	978	3.78
Finmark	5	0.02
Outside Norway	0	0.00
Sum	25,850	

Interest rate type	Loan volume, MNOK	Loan volume, %
Floating*	25,636	99.17
Fixed	214	0.83
Sum	25,850	

Repayment type	Loan volume, MNOK	Loan volume, %
Amortizing	17,139	66.30
Interest only	8,711	33.70
Sum	25,850	

*Loans with interest period < 1 year

Average life, years	2.3
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LTV Level	-10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75%-	Sum
Loan volume, MNOK	5,668	5,408	4,291	3,590	2,966	2,220	1,365	342	0	25,850

Maturity*	2018	2019	2020	2021	2022	2023	2024	2025	2026	Sum
Loan volume, MNOK	25,726	124	0	0	0	0	0	0	0	25,850
Loan volume, %	99.52%	0.48%	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	8,967	5,602	3,972	4,689	2,620	25,850
Loan volume, %	34.69%	21.67%	15.37%	18.14%	10.14%	

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, MNOK	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 *	55.09%
* LTV eligible assets	48.74 %

Bonds

Domestic benchmarks in NOK

ISIN	Amount,		Interest rate				Scheduled maturity	Legal maturity
	MNOK	Issue date	Coupon %	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	
Sum	23,500							

Other benchmarks

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

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

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

Interest rate type	Amount, MNOK	%
Fixed	0	0.00
Floating	23,500	100.00
Sum	23,500	

Hedging and risk

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

*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	25,636	23,500
Fixed	214	0
Capped floating	0	0
Sum	25,850	23,500

*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.