

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, Sweden

Included assets	MSEK
Loans*	606,294
Substitute Assets**	5,000
Other	0
Total	611,294

* Total eligible assets (MSEK) 1,015,275

Cover pool items	
Number of loans	930,115
Number of clients	381,458
Number of properties	398,172
Average loan size (SEK)	651,800

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single-family housing	428,980	70.75	533,700
Tenant owner rights	136,342	22.49	1,144,100
Multi-family housing	6,434	1.06	4,609,000
Tenant owner associations	28,963	4.78	5,433,000
Forest & agricultural	0	0.00	0
Public	5,575	0.92	15,443,600
Commercial	0	0.00	0
Sum	606,294		

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	246,051	40.58
Greater Gothenburg	57,523	9.49
Greater Malmoe	28,534	4.71
South Sweden	47,591	7.85
West Sweden	73,802	12.17
North Sweden	63,958	10.55
East Sweden	88,835	14.65
Outside Sweden	0	0.00
Sum	606,294	

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating*	292,009	48.16
Fixed	314,285	51.84
Sum	606,294	

* Loans with interest period < 1 year

Average life, years	8.2
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Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	415,590	68.55
Interest only	190,704	31.45
Sum	606,294	

LTV Level *	-10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75%-	Sum
Loan volume, MSEK	144,060	119,680	100,469	83,665	66,222	47,479	29,856	9,288	0	600,719

* 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	5,940	358,788	83,780	82,483	36,240	31,236	2,608	3,966	1,252	606,293
Loan amount, %	0.98%	59.18%	13.82%	13.60%	5.98%	5.15%	0.43%	0.65%	0.21%	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	90,714	86,891	75,468	109,071	244,150	606,294
Loan volume, %	14.96%	14.33%	12.45%	17.99%	40.27%	

Per loan

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

Key ratios	
OC, nominal	10.0%
LTV, as defined by ASCB *	53.14%

* LTV eligible assets 51.11 %

Bonds

Domestic benchmarks in SEK

ISIN	Amount, MSEK	Opening date	Coupon %	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0005965746 (1582)	65,222	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)	59,100	2016-10-03	1.50	Fixed	Hard	2021-12-15	2021-12-15
SE0003174838 (1586)	55,911	2010-04-01	4.50	Fixed	Hard	2022-09-21	2022-09-21
SE0010441303 (1587)	58,700	2017-10-09	1.50	Fixed	Hard	2023-06-01	2023-06-01
SE0011063015 (1588)	26,150	2018-09-17	1.50	Fixed	Hard	2024-03-01	2024-03-01
SE0011062892 (1594)	3,411	2018-06-27	2.00	Fixed	Hard	2028-09-01	2028-09-01
Sum	387,756						

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	12,816	1.000	Fixed	Hard	2019-04-01	2019-04-01
XS1071272758	EUR	300	2014-05-23	3,076	3mE+12bps	Floater	Hard	2019-05-23	2019-05-23
US85235XAC92	USD	1,500	2012-10-02	13,425	1.875	Fixed	Hard	2019-10-02	2019-10-02
US85235XAE58	USD	1,000	2015-04-09	8,950	1.75	Fixed	Soft	2020-04-09	2021-04-09
XS0987101242	EUR	1,000	2013-10-30	10,253	1.625	Fixed	Hard	2020-10-30	2020-10-30
XS1324397964	EUR	1,250	2015-11-24	12,816	0.375	Fixed	Soft	2021-02-24	2022-02-24
XS1135318431	EUR	1,250	2014-11-10	12,816	0.625	Fixed	Hard	2021-11-10	2021-11-10
US85235XAF24	USD	1,250	2015-04-09	11,188	1.875	Fixed	Hard	2022-03-31	2022-03-31
XS1435031270	EUR	1,000	2017-04-05	10,253	0.050	Fixed	Soft	2022-06-20	2023-06-20
XS1747955174	GBP	650	2018-01-11	7,382	3mL+22bps	Floater	Hard	2023-01-11	2023-01-11
XS1368543135	EUR	1,250	2016-02-22	12,816	0.375	Fixed	Soft	2023-02-22	2024-02-22
XS1731734585	EUR	750	2017-12-06	7,690	0.375	Fixed	Soft	2024-12-06	2025-12-06
XS1731734585	EUR	1,000	2018-07-11	10,253	0.500	Fixed	Soft	2025-07-11	2026-07-11
XS1823523730	EUR	100	2018-05-24	1,025	1.545	Fixed	Hard	2038-05-24	2038-05-24
Sum				134,760					

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
SE0010599456	SEK	350	2018-12-03	350	3mS+111bps	Floater	Hard	2022-02-03	2022-02-03
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				32,750					

	Amount, MSEK
Domestic benchmarks in SEK	387,756
Other benchmarks	134,760
Other bonds	32,750
Total of outstanding bonds	555,722
of which repos	456

Maturity buckets	2019	2020	2021	2022	2023-2027	2028-2032	2033-	Sum
Loan volume, MSEK	104,995	93,985	149,212	77,702	125,392		3,411	555,722
Loan volume, %	18.89%	16.91%	26.85%	13.98%	22.56%		0.61%	100.00%

Interest rate type	Amount, MSEK	%
Fixed	514,914	92.66
Floating	40,808	7.34
Sum	555,722	

Hedging and risk

Currency risk, MSEK	Pool assets	Covered bonds
SEK	611,294	420,962
EUR	0	93,815
USD	0	33,563
Other	0	7,382
Sum	611,294	555,722

**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	292,828	40,808
Fixed	314,285	514,914
Capped floating	4,181	0
Sum	611,294	555,722

**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.