

Issuer 2016-12-31

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 2016
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Cover pool, Sweden

Included assets	MSEK
Loans*	626,458
Substitute Assets**	5,000
Other	0
Total	631,458

* Assets available for Cover pool	902,862
** Cash on a locked account	

Cover pool items	
Number of loans	967,472
Number of clients	389,286
Number of properties	407,897
Average loan size (SEK)	647,500

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single -family housing	399,209	63.72	483,900
Tenant owner rights	124,260	19.84	1,045,100
Multi-family housing	20,826	3.32	3,305,700
Tenant owner associations	71,743	11.45	4,269,900
Forest & agricultural	0	0.00	0
Public	10,420	1.66	
Commercial	0	0.00	0
Sum	626,458		

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	258,258	41.23
Greater Gothenburg	57,855	9.24
Greater Malmoe	29,164	4.66
South Sweden	48,062	7.67
West Sweden	75,952	12.12
North Sweden	65,536	10.46
East Sweden	91,631	14.63
Outside Sweden	0	0.00
Sum	626,458	

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating*	295,528	47.17
Fixed	330,930	52.83
Sum	626,458	

*Loans with interest period < 1 year

Average life, years	7.7
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Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	386,360	61.67
Interest only	240,098	38.33
Sum	626,458	

LTV Level *	-10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75%-	Sum
Loan volume, MSEK	156,924	131,137	107,018	84,206	63,073	42,417	24,391	6,872	0	616,038

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

Maturity*	2016	2017	2018	2019	2020	2021	2022	2023	2024-	Sum
Loan amount, MSEK	2,552	355,060	108,945	85,554	42,754	26,151	1,696	3,207	539	626,458
Loan amount, %	0.41%	56.68%	17.39%	13.66%	6.82%	4.17%	0.27%	0.51%	0.09%	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	103,491	103,222	64,250	90,809	264,686	626,458
Loan volume, %	16.52%	16.48%	10.26%	14.50%	42.25%	

Per loan

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Past due					
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	12.3%
LTV, as defined by ASCB	49.97%

Bonds

Domestic benchmarks in SEK

ISIN	Amount, MSEK		Opening date	Interest rate			Scheduled maturity	Legal maturity
	MSEK	Opening date		Coupon %	type	Maturity type		
SE0001384843	65,695	2004-06-21	6.00	Fixed	Hard	2017-06-21	2017-06-21	
SE0004807733	72,350	2012-03-21	3.00	Fixed	Hard	2018-03-21	2018-03-21	
SE0005498300	79,500	2012-12-19	3.00	Fixed	Hard	2018-12-19	2018-12-19	
SE0005965746	65,350	2013-09-18	2.50	Fixed	Hard	2019-09-18	2019-09-18	
SE0003174820	49,732	2009-06-17	4.25	Fixed	Hard	2020-06-17	2020-06-17	
SE0007577366	32,600	2015-03-17	1.50	Fixed	Hard	2021-03-17	2021-03-17	
SE0008992515	13,500	2016-12-15	1.50	Fixed	Hard	2021-12-15	2021-12-15	
SE0003174838	12,311	2009-09-21	4.50	Fixed	Hard	2022-09-21	2022-09-21	
Sum	391,038							

Other benchmarks

ISIN	Currency	Amount, M	Issue date	Amount, MSEK		Coupon %	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
				MSEK	Coupon %					
XS0760243328	EUR	1,500	2012-03-21	14,375	1.875	Fixed	Hard	2017-03-21	2017-03-21	
AU3CB0199990	AUD	300	2012-10-10	1,968	4.250	Fixed	Hard	2017-10-10	2017-10-10	
AU3FN0016788	AUD	450	2012-10-10	2,951	3mBBSW+105bps	Floater	Hard	2017-10-10	2017-10-10	
US85235XAD75	USD	1,250	2013-05-23	11,344	1.250	Fixed	Hard	2018-05-23	2018-05-23	
XS0906516256	EUR	1,000	2013-03-19	9,583	1.000	Fixed	Hard	2018-06-19	2018-06-19	
XS1276712145	GBP	345	2015-08-17	3,855	3mL+28bps	Floater	Soft	2018-08-17	2019-08-17	
XS1050552006	EUR	1,250	2014-04-01	11,979	1.000	Fixed	Hard	2019-04-01	2019-04-01	
XS1071272758	EUR	300	2014-05-23	2,875	3mE+12bps	Floater	Hard	2019-05-23	2019-05-23	
US85235XAC92	USD	1,500	2012-10-02	13,613	1.875	Fixed	Hard	2019-10-02	2019-10-02	
US85235XAE58	USD	1,000	2015-04-09	9,075	1.75	Fixed	Soft	2020-04-09	2021-04-09	
XS0987101242	EUR	1,000	2013-10-30	9,583	1.625	Fixed	Hard	2020-10-30	2020-10-30	
XS1324397964	EUR	1,250	2015-11-24	11,979	0.375	Fixed	Soft	2021-02-24	2022-02-24	
XS1135318431	EUR	1,250	2014-11-10	11,979	0.625	Fixed	Hard	2021-11-10	2021-11-10	
XS1435031270	EUR	1,000	2016-06-20	9,583	0.050	Fixed	Soft	2022-06-20	2023-06-20	
XS1368543135	EUR	1,250	2016-02-22	11,979	0.375	Fixed	Soft	2023-02-22	2024-02-22	
Sum				136,719						

Other bonds

ISIN	Currency	Amount, M	Issue date	Amount, MSEK		Coupon %	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
				MSEK	Coupon %					
SE0005676871	SEK	5,000	2014-01-28	5,000	3mS+11bps	Floater	Hard	2017-02-03	2017-02-03	
SE0005992633	SEK	5,000	2014-05-26	5,000	3mS+7bps	Floater	Hard	2017-05-03	2017-05-03	
SE0008293948	SEK	1,450	2016-04-20	1,450	3mS+115bps	Floater	Hard	2017-11-03	2017-11-03	
SE0006543476	SEK	5,000	2014-12-18	5,000	3mS+5bps	Floater	Hard	2017-12-01	2017-12-01	
SE0007982392	SEK	5,000	2016-01-26	5,000	3mS+126bps	Floater	Hard	2018-01-03	2018-01-03	
SE0007185319	SEK	5,500	2015-06-03	5,500	3mS+111bps	Floater	Hard	2018-06-01	2018-06-01	
SE0008293930	SEK	5,000	2016-04-20	5,000	3mS+132bps	Floater	Hard	2019-04-03	2019-04-03	
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				34,350						

	Amount, MSEK
Domestic benchmarks in SEK	391,038
Other benchmarks	136,719
Other bonds	34,350
Total of outstanding bonds	562,107
of which repos	0

Maturity buckets	2016	2017	2018	2019	2020	2021-2025	2026-2030	2031-	Sum
Loan volume, MSEK	0	101,439	187,132	98,816	68,390	104,330	2,000	0	562,107
Loan volume, %	0.00%	18.05%	33.29%	17.58%	12.17%	18.56%	0.36%	0.00%	100.00%

Interest rate type	Amount, MSEK	%
Fixed	520,476	92.59
Floating	41,631	7.41
Sum	562,107	

Hedging and risk

Currency risk ,MSEK	Pool assets	Covered bonds
SEK	626,458	425,388
EUR	0	93,913
USD	0	34,032
Other	0	8,774
Sum	626,458	562,107

**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	290,845	41,631
Fixed	330,930	520,476
Capped floating	4,683	0
Sum	626,458	562,107

**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.