



Issuer

Issuer:	Swedbank Mortgage AB
Owner:	Swedbank AB (publ)
Controlling authority:	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 (S)	Aaa (N/A)	N/A
Issuer	A+ (S)	Aa3 (S)	N/A
Owner	A+ (S)	Aa3 (S)	A+ (S)

Report date	30/06/2020
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Cover pool

Included assets	
Loans	1 005 695
Supplemental assets	0
Other	0
Total	1 005 695

Cover pool items	
Number of loans	1 607 233
Number of clients	1 087 251
Number of properties	735 512
Average loan size	625 731

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single-family housing	575 896.30	57%	503 645
Tenant owner rights	222 097.41	22%	634 771
Multi-family housing	47 876.51	5%	4 780 958
Tenant owner associations	84 717.10	8%	4 670 182
Forest & agricultural	58 971.05	6%	767 806
Public	4 674.92	1%	9 841 939
Commercial	11 461.60	1%	10 279 459
Sum	1 005 695	100%	

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	271 131	27%
Greater Gothenburg	90 694	9%
Greater Malmö	40 545	4%
South Sweden	92 702	9%
West Sweden	221 685	22%
North Sweden	110 270	11%
East Sweden	178 667	18%
Outside Sweden	-	0%
Sum	1 005 695	100%

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	648 232	64%
Fixed	357 463	36%
Sum	1 005 695	100%

Repayment type	Loan volume, MSEK	Loan volume, %
Amortizing	680 850	68%
Interest only	324 845	32%
Sum	1 005 695	100%

Average life	8.2
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LTV, %	< 10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75-	Sum
Loan volume, MSEK	237 687	211 775	180 525	146 290	107 306	69 254	39 058	9 124	0	1 001 020
Loan volume, %	24%	21%	18%	15%	11%	7%	4%	1%	0%	100%

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

Maturity buckets	2020	2021	2022	2023	2024	2025	2026	2027	2028-	Sum
Loan volume, MSEK	587 128	124 337	129 137	82 320	43 259	28 980	4 312	2 734	3 487	1 005 695
Loan volume, %	58%	12%	13%	8%	4%	3%	0%	0%	0%	100%

ty is the time remaining to the next change of interest rate in the contractual terms

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MSEK	137 452	125 926	122 854	187 077	432 386	1 005 695
Loan volume, %	14%	13%	12%	19%	43%	100%

Loan level seasoning measured by volume weighted average days since origination.

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Non performing loans					
Loan volume, MSEK	25	244	0	0	269
Share of loan volume, %	0.00%	0.02%	0.00%	0.00%	0.02%

ast due > 60 days are not eligible for the cover pool.

Impaired loans, %	0%
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Key ratios	
OC	69%
LTV	51%

Bonds

Domestic benchmark in SEK

ISIN	Amount, MSEK	Opening date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
SE0007525639	35 162	2014-12-16		1.0% Fixed	Hard bullet	2020-12-16	2020-12-16
SE0007525647	47 950	2014-09-15		1.0% Fixed	Hard bullet	2021-09-15	2021-09-15
SE0007525654	103 900	2015-06-15		1.0% Fixed	Hard bullet	2022-06-15	2022-06-15
SE0009580103	7 199	2017-03-15	3MStib + 112 bps	Floater	Hard bullet	2021-09-15	2021-09-15
SE0010133207	48 652	2017-03-15		1.0% Fixed	Hard bullet	2023-03-15	2023-03-15
SE0011089622	21 900	2017-12-20		1.0% Fixed	Hard bullet	2023-12-20	2023-12-20
SE0011167782	6 925	2018-03-15	3MStib + 95 bps	Floater	Hard bullet	2023-03-15	2023-03-15
SE0012142206	49 800	2018-09-18		1.0% Fixed	Hard bullet	2024-09-18	2024-09-18
SE0013050630	1 600	2019-06-18	3MStib + 90 bps	Floater	Hard bullet	2024-09-18	2024-09-18
SE0013546066	20 350	2019-06-18		1.0% Fixed	Hard bullet	2025-06-18	2025-06-18

Other benchmark

ISIN	Amount, MSEK	Currency	Issue date	Coupon	Interest rate type	Maturity type	Scheduled maturity	Legal maturity
XS1069674825	9 000	EUR	2014-05-14		1.13% Fixed	Hard bullet	2021-05-21	2021-05-21
XS1200837836	9 250	EUR	2015-03-03		0.38% Fixed	Hard bullet	2022-03-11	2022-03-11
XS1296948588	11 675	EUR	2015-09-22		0.38% Fixed	Hard bullet	2020-09-29	2020-09-29
XS1361548693	11 700	EUR	2016-02-03		0.15% Fixed	Hard bullet	2021-02-10	2021-02-10
XS1530835336	6 157	GBP	2016-12-07		1.13% Fixed	Hard bullet	2021-12-07	2021-12-07
XS1550140674	9 560	EUR	2017-01-16		0.13% Fixed	Hard bullet	2022-07-18	2022-07-18
XS1606633912	9 550	EUR	2017-05-08		0.40% Fixed	Hard bullet	2024-05-08	2024-05-08
XS1778322351	9 925	EUR	2018-02-23		0.45% Fixed	Hard bullet	2023-08-23	2023-08-23
XS1946788194	10 350	EUR	2019-02-05		0.50% Fixed	Hard bullet	2026-02-05	2026-02-05
XS2002504194	13 463	EUR	2019-05-28		0.05% Fixed	Hard bullet	2025-05-28	2025-05-28

	Amount, MSEK
Other bonds	150 497
Total of outstanding bonds	594 564
of which repos	53 666

Maturity buckets	2020	2021	2022	2023	2024	2025-2029	2030-2034	2035-	Sum
Total	106 095	118 978	133 405	89 309	68 960	62 081	3 166	12 570	594 564
Total, %	18%	20%	22%	15%	12%	10%	1%	2%	100%

Interest rate type	Amount, MSEK	Amount, %
Fixed	529 345	89%
Floating	65 219	11%
Sum	594 564.00	100%

Hedging and risk

Currency risk, MSEK	Pool assets	Covered bonds
SEK	1 005 695	409 174
EUR		165 874
USD		39
Other		19 477
Sum	1 005 695	594 564

All foreign currency cash flows, related to e.g. derivatives within the cover pool or covered bonds, are swapped entirely to term of the contracted foreign cash flow to eliminate FX-risk.

Interest rate risk, MSEK	Pool assets	Covered bonds
Floating	648 232	486 734
Fixed	357 463	107 830
Capped floating	0	
Sum	1 005 695	594 564

All foreign currency cash flows, related to e.g. derivatives within the cover pool or covered bonds, are swapped entirely to term of the contracted foreign cash flow to eliminate FX-risk.



The Pool

Terms

	Explanation
<i>Type of collateral</i>	In accordance with Swedish law it is possible to include different types of assets in the pool. The table shows the loan volume specified by type of collateral.
<i>Interest rate type</i>	Floating refers to loans for which the interest rate is contractually fixed for a period of three months or shorter. Other loans are considered as fixed.
<i>Repayment type</i>	If the borrower is amortizing on one loan in the pool, all loans in the pool related to that borrower and secured by the same collateral are categorized as amortizing. All other loans are categorized as <i>Interest only</i> .
<i>LTV, %</i>	Loans are distributed to LTV-buckets in the way that is described on our web site: http://www.ascb.se/sites/default/files/LoanToValueForSwedishCoverPools_20100305_mark-1.doc
<i>LTV-limits</i>	Residential 75%, Agricultural 70%, Commercial 60% (max 10% of cover pool)
<i>Maturity buckets</i>	Maturity for loans is the time remaining to the next reset of interest rate.
<i>Average life</i>	Average life according to actual outcome of amortizations and repayments on the outstanding loans during the last ten years. The length of time since a loan was created. In the template the issuer has two options when it comes to how this information should be presented. The issuer can chose between per property or per loan. If the seasoning is per property it means that it is the date when the collateral was provided to the bank that is accounted for. If it is per loan it is the origination date of the loan that is accounted for. (The alternative that has been chosen will be recognized beside the table.)
<i>Seasoning</i>	
<i>Non-performing loans</i>	A loan where interest, repayments or overdrafts have been due for payment for more than 60 days
<i>Impaired loans, %</i>	A loan where payments will probably not be met according to the conditions of the contract. A loan is not impaired if there is collateral that covers the principal amount, interest and penalties for late payments by a satisfactory margin.
<i>OC</i>	The amount by which the cover pool exceeds the nominal outstanding amount of the bonds.
<i>Substitute collateral</i>	Maximum 20% of total cover pool (up to 30% within limited period with special approval from the SFSA)
<i>Supervisory body</i>	Swedish Financial Supervisory Authority (Finansinspektionen) "SFSA"

The Bonds

Terms

	Explanation
<i>Amount, MSEK</i>	The nominal outstanding amount of bonds that are in the register for covered bonds.
<i>Legal maturity</i>	The date when the principal amount becomes due
<i>Scheduled maturity</i>	For hard bullets it is the same as for Legal maturity. For soft bullets it is the maturity if no extension options are used.
<i>Interest rate type</i>	Floating refers to bonds for which the interest rate is contractually fixed for a period of less than one year. Other bonds are considered as fixed.
<i>Maturity type</i>	Soft or hard bullets
<i>Maturity buckets</i>	The nominal outstanding amount of bonds is distributed in maturity buckets based on Scheduled maturity.