



Stadshypotek

– a Handelsbanken company

Issuer

2014-12-31

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-	Aa3	AA-

Report date	Q4 2014
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Cover pool, Norway

Included assets	MNOK
Loans *	21,316
Substitute assets	0
Other	0
Total	21,316
*Total assets available for Cover pool	
	55,503

Cover pool items	
Number of loans	7094
Number of clients	6930
Number of properties	7031
Average loan size (NOK)	3,004,800

Type of collateral	Loan volume, MNOK	Loan volume, %	Average loan size,NOK
Single -family housing	14,534	68.18	3,484,500
Tenant owner rights	2,706	12.69	934,400
Multi-family housing	0	0.00	0
Tenant owner associations	4,076	19.12	99,414,600
Forest & agricultural	0	0.00	0
Public	0	0.00	0
Tenant stock	0	0.00	0
Commercial	0	0.00	0
Sum	21,316		

Regional distribution	Loan volume, MNOK	Loan volume, %
Östlandet	11,916	55.90
Sörlandet	510	2.39
Vestlandet	6,836	32.07
Trøndelag	1,088	5.10
Nordnorge	966	4.53
Outside Norway	0	0.00
Sum	21,316	

Interest rate type	Loan volume, MNOK	Loan volume, %
Floating*	21,290	99.88
Fixed	26	0.12
Sum	21,316	
*Loans with interest period < 1 year		

Repayments	Loan volume, MNOK	Loan volume, %
Amortizing	12,866	60.36
Interest only	8,450	39.64
Sum	21,316	

Average life, years	N/A
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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	4,927	4,694	3,852	3,328	2,633	1,882	0	0	0	21,316

Maturity*	2014	2015	2016	2017	2018	2019	2020	2021	2022-	Sum
Loan volume, MNOK	21,289	27	0	0	0	0	0	0	0	21,316
Loan volume, %	99.87%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%

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

Seasoning*	Months
*Loans are registered as new loans at reset	22

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Past due	0	0	0	0	0
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 (voluntary)	10.0%
LTV, as defined by ASCB	49.4%

Bonds

Domestic benchmarks in NOK						
ISIN	Amount, MNOK	Opening date	Maturity	Coupon %	Fixed/ floater	
NO0010635204	3,000	2012-01-23	2015-01-23	3mN+51bps	Floater	
NO0010659956	1,000	2012-09-19	2015-09-16	3mN+24bps	Floater	
NO0010638141	4,000	2012-03-13	2017-03-13	3mN+69bps	Floater	
NO0010673155	4,000	2013-03-12	2018-03-12	3mN+42bps	Floater	
NO0010646847	4,500	2012-05-16	2019-05-16	3mN+72bps	Floater	
NO0010712953	3,000	2014-06-05	2020-06-05	3mN+28bps	Floater	
Sum	19,500					

Other benchmarks							
ISIN	Currency	Amount, M	Issue date	Maturity	Amount, MNOK	Coupon	Fixed/ floater
Sum					0		

	Amount, MNOK
Domestic benchmarks in NOK	19,500
Other benchmarks	0
Other bonds	0
Total of outstanding bonds	19,500
of which repos	0

Maturity, expressed in MNOK	2015	2016	2017	2018	2019-2023	2024-2028	2029-	Sum
Total	4,000	0	4,000	4,000	7,500	0	0	19,500
Total, %	20.51%	0.00%	20.51%	20.51%	38.46%	0.00%	0.00%	100.00%

Interest rate type	Amount, MNOK	%
Fixed	0	0.00
Floating	100	100.00
Sum	100	

Hedging and risk

Currency risk ,MNOK	Pool assets	Covered bonds
NOK	21,316	19,500
EUR	0	0
USD	0	0
Other	0	0
Sum	21,316	19,500

**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	21,290	19,500
Fixed	26	0
Capped floating	0	0
Sum	21,316	19,500

**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.