



Stadshypotek

– a Handelsbanken company

Issuer

2015-03-31

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	Q1 2015
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*RuR Up

Cover pool, Norway

Included assets	MNOK
Loans *	19,665
Substitute assets	0
Other	0
Total	19,665

*Total assets available for Cover pool	57,558
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Cover pool items	
Number of loans	6552
Number of clients	6405
Number of properties	6491
Average loan size (NOK)	3,001,400

Type of collateral	Loan volume, MNOK	Loan volume, %	Average loan size,NOK
Single -family housing	13,408	68.18	3,625,700
Tenant owner rights	2,703	13.75	951,800
Multi-family housing	4	0.02	2,000,000
Tenant owner associations	3,550	18.05	122,413,800
Forest & agricultural		0.00	0
Public		0.00	0
Tenant stock		0.00	0
Commercial		0.00	0
Sum	19,665		

Regional distribution	Loan volume, MNOK	Loan volume, %
Östlandet	11,331	57.62
Sörlandet	426	2.17
Vestlandet	6,038	30.70
Trøndelag	950	4.83
Nordnorge	920	4.68
Outside Norway	0	0.00
Sum	19,665	

Interest rate type	Loan volume, MNOK	Loan volume, %
Floating*	19,652	99.93
Fixed	13	0.07
Sum	19,665	

*Loans with interest period < 1 year

Repayments	Loan volume, MNOK	Loan volume, %
Amortizing	12,185	61.96
Interest only	7,480	38.04
Sum	19,665	

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	4,428	4,340	3,607	3,080	2,446	1,764	0	0		19,665

Maturity*	2015	2016	2017	2018	2019	2020	2021	2022	2023-	Sum
Loan volume, MNOK	19,665	0	0	0	0	0	0	0	0	19,665
Loan volume, %	100.00%	0.00%	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
WA seasoning of cover pool	22

*Loans are registered as new loans at reset

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 (voluntary)	10.0%
LTV, as defined by ASCB	49.8%

Bonds

Domestic benchmarks in NOK	Amount, MNOK	Opening date	Maturity	Coupon %	Fixed/ floater
ISIN					
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	4,500	2014-06-05	2020-06-05	3mN+28bps	Floater
Sum	18,000				

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

Amount, MNOK	
Domestic benchmarks in NOK	18,000
Other benchmarks	0
Other bonds	0
Total of outstanding bonds	18,000
of which repos	0

Maturity, expressed in MSEK	2015	2016	2017	2018	2019	2020-2024	2025-2029	2030-	Sum
Loan volume, MSEK	1,000	0	4,000	4,000	4,500	4,500	0	0	18,000
Loan volume, %	5.56%	0.00%	22.22%	22.22%	25.00%	25.00%	0.00%	0.00%	100.00%

Interest rate type	Amount, MNOK	%
Fixed	0	0.00
Floating	18,000	100.00
Sum	18,000	

Hedging and risk

Currency risk ,MNOK	Pool assets	Covered bonds
NOK	19,665	18,000
EUR	0	0
USD	0	0
Other	0	0
Sum	19,665	18,000

**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	19,652	18,000
Fixed	13	0
Capped floating		0
Sum	19,665	18,000

**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.