

Issuer

Issuer:	SCBC
Owner:	SBAB
Controlling authority:	SFSA

Compliant with CBD art 14 and the Swedish Financial Authority's regulation and guidelines on covered bonds (FFFS 2013:1), together with HTT

Long Rating	S&P	Moody's	Fitch
Covered bond	-	Aaa	-
Issuer			
Owner	A+	A1	-

Report date	2024-08-31
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Cover pool

Included assets	Volume, MSEK	Eligible for liquidity buffer, MSEK
Loans	422 930	0
Substitute assets	1 545	1 545
Other	-	0
Total	424 475	1 545

Cover pool items

Number of loans	436 522
Number of clients	169 253
Number of properties	167 166
Average loan size	968 863

Type of collateral	Loan volume, MSEK	Loan volume, %	Average loan size, SEK
Single-family housing	149 961	35,5%	644 817
Tenant owner rights	141 944	33,6%	718 505
Multi-family housing	72 380	17,1%	113 983 590
Tenant owner associations	52 844	12,5%	9 295 277
Forest & agricultural	-	-	-
Public	226	0,1%	8 356 779
Commercial	5 576	1,3%	97 828 616
Sum	422 930	100%	

Regional distribution	Loan volume, MSEK	Loan volume, %
Greater Stockholm	225 943	53,4%
Greater Gothenburg	36 772	8,7%
Greater Malmoe	27 714	6,6%
South Sweden	29 833	7,1%
West Sweden	39 226	9,3%
North Sweden	14 957	3,5%
East Sweden	48 484	11,5%
Outside Sweden	-	-
Sum	422 929	100%

Interest rate type	Loan volume, MSEK	Loan volume, %
Floating	278 383	66%
Fixed	144 547	34%
Sum	422 930	100%

Repayments	Loan volume, MSEK	Loan volume, %
Amortizing	219 359	52%
Interest only	203 571	48%
Sum	422 930	100%

Average life, years	6,0
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LTV Level	< 20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75- 80%	>80%	Sum
Loan volume, MSEK	177 965	75 493	62 394	48 159	32 681	18 146	4 912	2 955	0	422 704
Loan volume, %	42,1%	17,9%	14,8%	11,4%	7,7%	4,3%	1,2%	0,7%	0,0%	100,0%

Maturity buckets	2024	2025	2026	2027	2028	2029	2030	2031	2032 -	Sum
Nominal amount	296 808	46 459	30 388	25 760	11 817	4 009	3 704	976	3 008	422 930
Interest rate	4,33%	2,32%	3,13%	3,00%	3,74%	3,23%	1,89%	1,86%	2,68%	3,88%

Maturity 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	25 615	51 113	67 532	101 833	176 837	422 930
Loan volume, %	6%	12%	16%	24%	42%	100%

Seasoning is calculated on a loan-by-loan basis from the time of origination.

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Past due	1	-	-	-	1
Share of loan volume, %	0,00%	-	-	-	0,00%

Impaired loans, %	0%
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Key ratios	
OC, nominal	36,3%
LTV, as defined by ASCB	54,3%

Bonds

Domestic Benchmark Bond										
ISIN	Amount,		Amount,		Issue date	Coupon	Interest rate			Extended maturity
	M	Currency	MSEK				type	Maturity type	Maturity	
SE0013381571	53 902	SEK	53 902		20/01/2020	0,50%	Fixed	Hard bullet	11/06/2025	-
SE0009383664	51 978	SEK	51 978		11/01/2017	2,00%	Fixed	Hard bullet	17/06/2026	-
SE0015243415	56 182	SEK	56 182		09/12/2020	0,25%	Fixed	Hard bullet	09/06/2027	-
SE0019072042	20 202	SEK	20 202		22/11/2022	3,50%	Fixed	Soft bullet [2]	14/06/2028	14/06/2029
SE0021021631	15 652	SEK	15 652		20/11/2023	4,00%	Fixed	Soft bullet [2]	23/05/2029	23/05/2030
SE0013486156	20 070	SEK	20 070		04/12/2019	1,00%	Fixed	Hard bullet	12/06/2030	-
SE0015243423	6 134	SEK	6 134		09/12/2020	0,75%	Fixed	Hard bullet	09/06/2032	-
Sum			224 120							

Other benchmark										
ISIN	Amount,		Amount,		Issue date	Coupon	Interest rate			Extended maturity
	M	Currency	MSEK				type	Maturity type	Maturity	
XS2478272938	1 250	EUR	14 202		10/05/2022	1,75%	Fixed	Soft bullet [1]	10/02/2032	10/02/2033
XS2617508481	1 000	EUR	11 362		03/05/2023	3,25%	Fixed	Soft bullet [1]	03/05/2028	03/05/2029
XS2353010593	1 000	EUR	11 362		14/06/2021	0,01%	Fixed	Soft bullet [1]	14/03/2030	14/03/2031
XS1759602953	750	EUR	8 521		29/01/2018	0,50%	Fixed	Soft bullet [1]	29/01/2025	29/01/2026
XS1586702679	750	EUR	8 521		29/03/2017	0,88%	Fixed	Soft bullet [1]	29/03/2027	28/03/2028
XS1808480534	675	EUR	7 669		19/04/2018	1,25%	Fixed	Soft bullet [1]	19/04/2033	19/04/2034
XS1900804045	650	EUR	7 385		30/10/2018	0,63%	Fixed	Soft bullet [1]	30/10/2025	30/10/2026
XS2007244614	500	EUR	5 681		05/06/2019	0,38%	Fixed	Soft bullet [1]	05/06/2029	05/06/2030
XS2138591453	2 600	SEK	2 600		18/03/2020	4,45%	Float	Hard bullet	18/02/2025	-
XS1537559574	1 100	SEK	1 100		19/12/2016	2,25%	Fixed	Hard bullet	19/12/2031	-
Sum			78 403							

Other bonds										
ISIN	Amount,		Amount,		Issue date	Coupon	Interest rate			Extended maturity
	M	Currency	MSEK				type	Maturity type	Maturity	
XS2467649054	1 000	SEK	1 000		08/04/2022	4,39%	Float	Hard bullet	25/05/2027	-
XS0696594380	1 000	SEK	1 000		27/10/2011	3,15%	Fixed	Hard bullet	27/10/2031	-
XS1579409290	900	SEK	900		15/03/2017	2,04%	Fixed	Hard bullet	15/12/2028	-
XS1104585333	900	SEK	900		01/09/2014	2,30%	Fixed	Hard bullet	01/09/2026	-
XS1244085715	75	EUR	852		10/06/2015	0,93%	Fixed	Soft bullet [1]	10/06/2025	10/06/2026
XS1758629783	819	SEK	819		25/01/2018	1,98%	Fixed	Hard bullet	25/01/2030	-
XS1696419354	800	SEK	800		09/10/2017	1,80%	Fixed	Hard bullet	08/10/2027	-
XS1538664902	800	SEK	800		21/12/2016	1,63%	Fixed	Hard bullet	21/12/2026	-
XS2351322818	600	SEK	600		11/06/2021	4,51%	Float	Hard bullet	11/05/2026	-
XS2232086491	600	SEK	600		18/09/2020	0,65%	Fixed	Hard bullet	18/09/2032	-
XS2363987814	400	SEK	400		13/07/2021	1,38%	Fixed	Hard bullet	13/07/2046	-
XS1384914716	390	SEK	390		22/03/2016	2,00%	Fixed	Hard bullet	23/03/2026	-
XS1293570021	33	EUR	375		22/09/2015	1,46%	Fixed	Soft bullet [1]	22/09/2031	22/09/2032
XS2485806314	300	SEK	300		27/05/2022	4,64%	Float	Hard bullet	27/04/2027	-
XS2468129346	300	SEK	300		12/04/2022	2,29%	Fixed	Hard bullet	12/04/2038	-
XS2077738081	300	SEK	300		07/11/2019	0,93%	Fixed	Hard bullet	07/11/2034	-
XS1846731773	300	SEK	300		03/07/2018	1,70%	Fixed	Hard bullet	03/07/2030	-
XS1580340187	300	SEK	300		16/03/2017	1,84%	Fixed	Hard bullet	16/03/2027	-
XS1807436008	292	SEK	292		16/04/2018	1,98%	Fixed	Hard bullet	25/01/2030	-
XS1895579909	25	EUR	284		19/10/2018	1,60%	Fixed	Hard bullet	19/10/2038	-
XS1815437527	250	SEK	250		03/05/2018	1,87%	Fixed	Hard bullet	03/05/2030	-
XS1791586040	250	SEK	250		14/03/2018	1,76%	Fixed	Hard bullet	14/03/2028	-
XS1251915416	200	SEK	200		25/06/2015	2,25%	Fixed	Hard bullet	28/06/2027	-
XS1238248816	200	SEK	200		27/05/2015	1,66%	Fixed	Hard bullet	27/05/2025	-
XS1895680376	150	SEK	150		22/10/2018	1,85%	Fixed	Hard bullet	22/10/2030	-
XS1892584969	150	SEK	150		17/10/2018	2,00%	Fixed	Hard bullet	17/10/2033	-
XS1703059730	100	SEK	100		19/10/2017	1,96%	Fixed	Hard bullet	19/10/2029	-
Sum			12 812							

	Amount, MSEK
Domestic benchmarks	224 120
Other benchmarks	78 403
Other bonds	12 812
Total of outstanding bonds of which repos	315 900
	563

Maturity extension trigger footnotes

[1] - The maturity will be automatically extended if the final redemption amount is not repaid in full on the maturity date (if issued prior to 16 June 2017) or on the maturity date or within two business days thereafter (if issued on or after 16 June 2017).

[2] - The maturity may be extended subject to such extension being permitted by the Swedish FSA as a result of it being deemed likely that the extension will prevent insolvency. The extension would be unaffected by legal events

Sustainability footnote

[S] - The covered bond is based on [the issuer's] framework for sustainability.

Maturity buckets	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-	Sum
Total	563	73 461	54 668	67 303	32 714	85 906	884	400	315 900
Total, %	0%	23%	17%	21%	10%	27%	0%	0%	100%

Interest rate type	Amount,	
	MSEK	Amount, %
Fixed	311 400	99%
Floating	4 500	1%
Sum	315 900	100%

Hedging and risk

Currency risk, MSEK	Pool assets	Covered bonds
SEK	424 475	239 684
EUR		76 215
GBP		0
Other		0
Sum	424 475	315 900

All currency risk are hedged at the time of the issue and matches the foreign currency liability in terms of coupon payments and initial and final exchange. All foreign currency liabilities are transferred into Swedish krona (SEK) since all assets in the cover pool are in Swedish krona. All currency risk is therefore eliminated. All interest rate risk from the liabilities are to be match with the assets in the cover pool. Fixed rate assets are matched with fixed rate liabilities to the extent possible, otherwise interest rate swaps are used

Interest rate risk, MSEK	Pool assets	Covered bonds
Fixed	146 091	311 400
Floating	278 383	4 500
Capped floating	0	0
Sum	424 475	315 900

All interest rate risk from the liabilities are to be match with the assets in the cover pool. Fixed rate assets are matched with fixed rate liabilities to the extent possible, otherwise interest rate swaps are used to transfer fixed rate payments to floating rate payments.

Glossary

The Pool

Terms	Explanation
<i>Type of collateral</i>	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>Liquidity buffer</i>	Assets eligible for liquidity buffer covers the maximum cumulative net liquidity outflow over the next 180 days.
<i>LTV, %</i>	Loans are distributed to LTV-buckets in the way that is described on our web site: LTV per total property loan (ascb.se)
<i>LTV-limits</i>	Residential 80%, Commercial 60% or up to 70% in line with CRR art. 129.1 f (max 10% of cover pool except commercial properties used primarily for agricultural or forestry purposes.)
<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.
<i>Seasoning</i>	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>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 in line with definition of CRR art. 178
<i>OC</i>	The amount by which the cover pool exceeds the nominal outstanding amount of the bonds, including expected costs for winding-down the programme.
<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>Extended maturity</i>	The date when the principal amount becomes due
<i>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.