



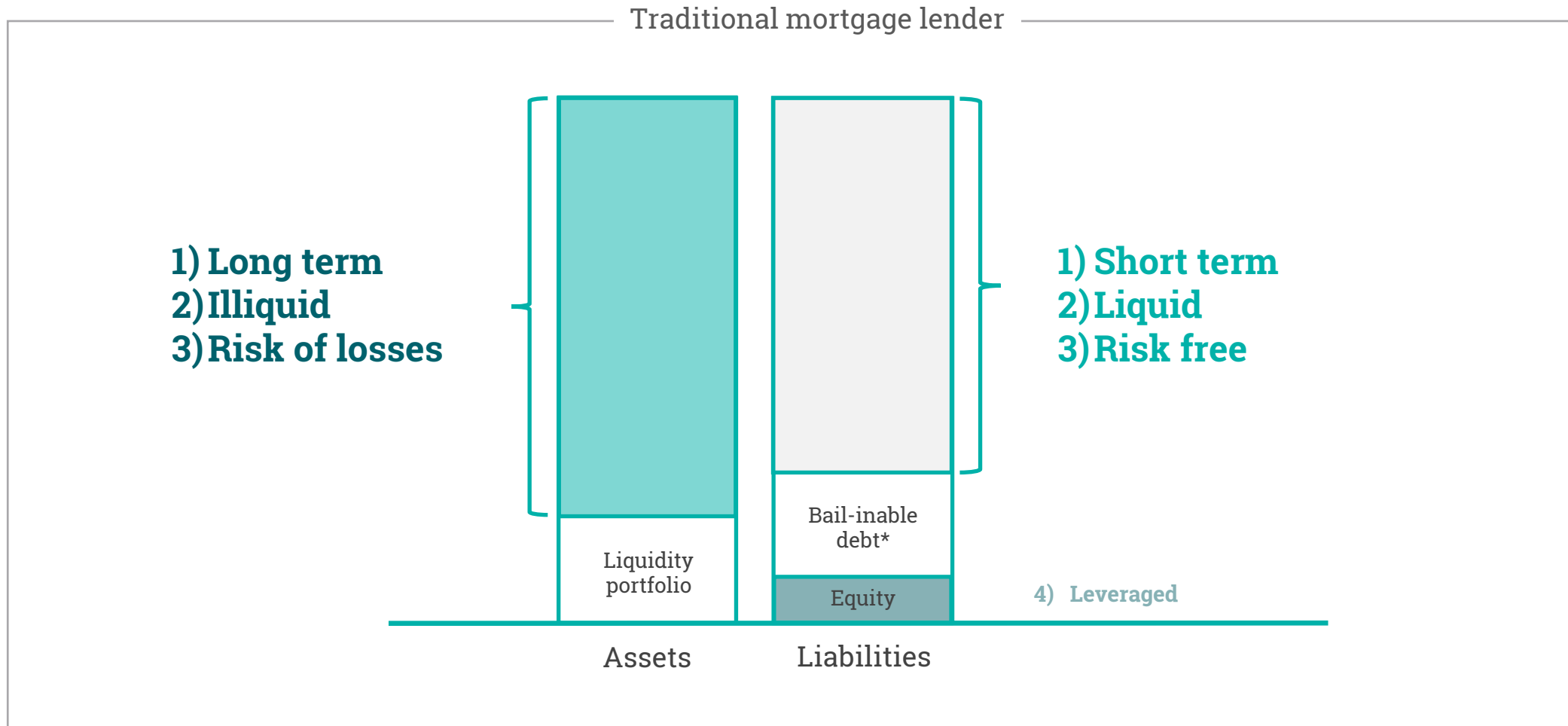
Stabelo

# SNS/Swedish House of Finance

Hampus Brodén

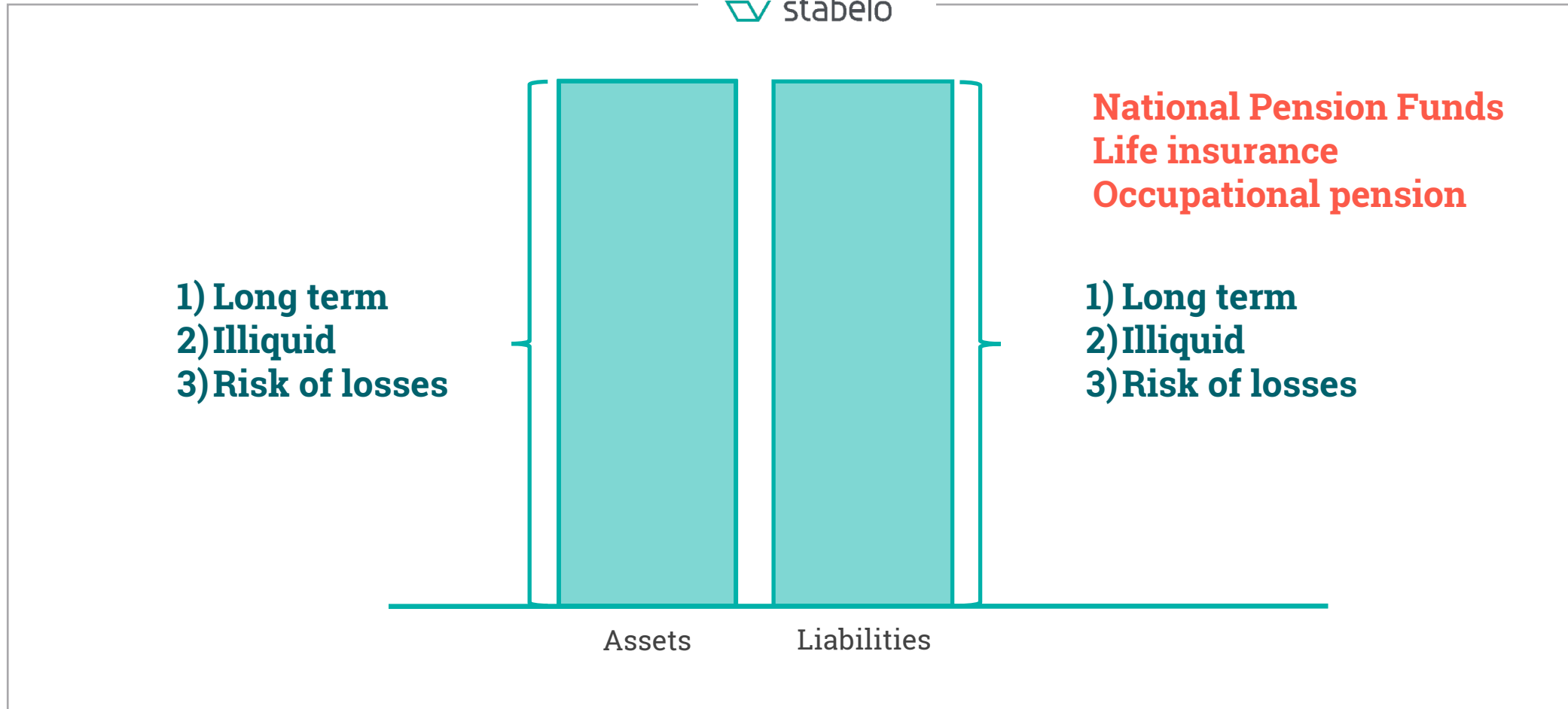
24 April 2018

# Swedish mortgage model stable and time tested



\* Examples: Additional tier 1, Tier 2, senior unsecured bonds, large corporate deposits

# The Stabelo way to produce mortgages



Source: Stabelo

# Stabelo's structure supported by many regulators



## Traditional model vs Stabelo model



**Maturity transformation**



**Liquidity transformation**



**Leverage**



**Deposit funded**



Source: FSB/G20 - Global Shadow Banking Monitoring Report 2016



## Dutch regulator view

**Favorably to these developments is that they lead to a reduction in systemic risk.** Pension funds and insurance companies invest premiums related to their long-term liabilities and are less dependent on on-demand funds or market financing than banks. Unlike banks, they don't run the risk of deposit runs or the unexpected drying up of the funding market, so **the risks in the financial system as a whole also decrease.**

Source: FSB - DeNederlandscheBank report on mortgage funds and their impact on financial stability, 29/11 2016

# Customer interaction and satisfaction



Independent distributor



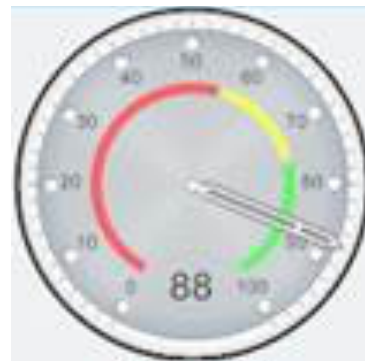
**SBAB!**



Nöjd Kund Index and its' componets



Nöjd Kund Index



Kompetens



Customer Effort Score



Bemötande





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