

SEK executes Thai Baht bonds

SEK has executed two bonds totaling 4 billion Thai baht, and thereby enabling Swedish companies with production facilities in Thailand access to an important competitive advantage, long term financing in local currency.

- Access to local currency in emerging markets reduces our customers' exposure to sudden changes in foreign exchange and interest rates. It is many times also a requirement in order to be able to conduct business and make investments, says **Miriam Bratt**, Executive Director, Emerging Markets, SEK.

Lead managers for both transactions are Calyon Bangkok Branch, Citicorp Securities (Thailand) Limited and The Siam Commercial Bank Public Company Limited.

Bond No. 1

Volume: THB 2 billion
Coupon: Floating Rate Note 3 m FDR + 120 bp
Tenor: 3 years

Bond No. 2

Volume: THB 2 billion
Coupon: 4.25%
Tenor: 5 years

SEK is one of only a few Nordic entities who have obtained authorization from the Thai government to issue local currency bonds. The Thai currency is not fully convertible and access to the capital market is controlled, all of which underlines the importance of access to Thai baht financing for business activities and investments in Thailand.

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