

## **SEK borrows in local Chinese currency (RMB) for second time this year**

SEK is issuing a 3-year bond for 500 million renminbi (RMB), which is equivalent to just over Skr 500 million. This is the second time in a short period that SEK has undertaken such a transaction, following the first issue in January. The lead banks for the new bond issue were HSBC and TD. The transaction was well received by Asian and European investors.

The issue is another step for SEK in establishing itself on the Chinese market so that it has the capacity to meet the needs of a number of Swedish exporters for long-term financing in local Chinese currency.

Previously, Swedish companies operating in China were only able to access local-currency financing from banks in China, but this was expensive.

"This is an important event as Swedish companies plan to stay in China," said Miriam Bratt, Executive Director, Funding, at SEK.

SEK's capacity to support companies with long-term financing remains strong. Its conservative business model provides great reassurance for exporters. SEK matches its lending and borrowing and incurs no refinancing risk. It is reassuring for exporters to know that when they obtain financing from SEK, SEK has already secured the necessary funding with the same maturity.

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