



## **Kommuninvest issues 7-year bond in Swedish Benchmark Programme**

Kommuninvest continues to build volume in its Swedish Benchmark Programme. Due to demand from Kommuninvest's borrowers, Swedish municipalities and county councils, Kommuninvest has decided to issue a 7-year bond, K1708. The bond will be a copy of the Swedish Government Bond 1051, maturing in August, 2017. The coupon will be 4 per cent.

*"An increasing number of municipalities are looking for longer-term funding. We also see solid demand for long-term bonds among investors,"* says Kommuninvest Treasurer **Pelle Holmertz**.

Kommuninvest seeks to obtain benchmark status, e.g. an issued volume of SEK 3 billion, for the bond as soon as possible. Investors will be offered to buy the bonds as of February, 22.

Following the issue, Kommuninvest's Swedish Benchmark Programme will comprise three bonds, the 2 and 5-year K1210 och K1508 as well as the 7-year K1708.

*"Issuing the 7-year bond means that our work to build a yield curve with outstanding bonds in a range of maturities has taken a crucial step forward,"* says Pelle Holmertz.

A total of SEK 31 billion in Swedish Benchmark Bonds have been issued since November, when the first bonds in the programme were issued. In all likelihood, the bonds will be included in the Handelsbanken bond index (including All bond index) as of March, since they are then assumed to account for more than 2 per cent of the outstanding volume.

### **For further information:**

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KOMMUNINVEST acts as the Swedish Local Government Debt Office and is a credit market company owned and guaranteed by Swedish municipalities and county councils. The company's remit is to create the best conditions in the long term for members' borrowing based on a municipal value foundation. Kommuninvest borrows money on the national and international capital markets and has the highest possible credit rating, AAA/Aaa. Kommuninvest has the lowest possible risk rating (BIS 0 percent). The company is a monetary counterparty in the Swedish Riksbank.

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