



Solid demand for 7-year addition to Swedish Benchmark Programme

Yesterday's issue of a 7-year bond in Kommuninvest's Swedish Benchmark Programme demonstrated faith in the Swedish Local Government Debt Office. A total of SEK 3.1 billion was issued and the bond, labeled K1708, thus achieved benchmark status already on the day of issue.

"This issue will provide Swedish municipalities with access to long-term funding at really competitive pricing", says Pelle Holmertz, Treasurer på Kommuninvest.

The issue was fully subscribed within an hour and pricing was fixed at 75 basis points above the Swedish Government Bond 1051, which also matures in August, 2017

Including yesterday's bond issue, Kommuninvest has issued SEK 14 bn in its Swedish Benchmark Programme during the first quarter, more than projected for the period. Given an unchanged forecast for total issuance in 2011, slightly lower bond issuance can be expected in the Swedish Benchmark Programme for the remainder of the year.

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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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