



PORTFOLIO INVESTMENTS

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Large purchases of foreign equity securities

Cross-border portfolio investment generated a net inflow of SEK 41.6 billion in March. Equity trading resulted in a net outflow of SEK 15.4 billion and debt securities gave an inflow of SEK 57.0 billion.

In total, foreign investors bought Swedish debt securities to a net value of SEK 82.4 billion, compared with SEK 28.4 billion the previous month. The main factor behind this flow was net purchases of foreign currency bonds to a value of SEK 55.5 billion, of which a large part were newly issued securities from the mortgage, bank and corporate sectors. Foreign investors also increased their holdings in Swedish SEK-denominated government securities by SEK 24.4 billion, net.

The relatively large net outflow generated by equity trading is mainly explained by the fact that Swedish investors increased their holdings of foreign equity securities and mutual fund units by SEK 22.9 billion. The heaviest trading was in German, Dutch and Norwegian equity securities. Foreign investors' net sales of Swedish equity securities amounted to SEK 7.6 billion. The heaviest trading was in the Nordea and H&M shares, with net purchases totalling SEK 2.7 billion and SEK 1.7 billion respectively.