



EUR 500 million Green Bond Benchmark due 1 September 2029

*** PRESS POINTS ***

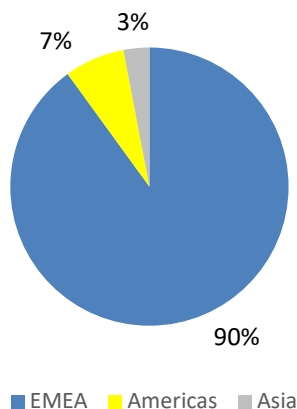
Issuer:	Kommuninvest i Sverige AB
Rating:	Aaa / AAA
Issue amount:	EUR 500 million
Payment Date:	30 March 2022 (T+5)
Coupon:	0.875%, annually
Maturity:	1 September 2029
Reoffer Price:	99.615%
Reoffer Yield:	0.929%
Re-offer vs. MS:	-4 bps
Re-offer vs. Benchmark:	DBR 0.000% 08/15/2029 + 61.2 bps
Lead Managers:	Barclays, BNP Paribas, Danske Bank, JP Morgan, Swedbank

Transaction Highlights:

- On 23rd March 2022, Kommuninvest, the Swedish local government debt office rated Aaa/AAA, successfully issued their inaugural EUR Green Bond benchmark. The bond priced at mid-swaps minus 4 basis points, representing a spread of 61.2bps over the DBR 0.000% due 15th August 2029.
- Barclays, BNP Paribas, Danske Bank, JP Morgan, Swedbank acted Joint Lead Managers on the transaction.
- The order book peaked in excess of EUR 1.8 bn (including EUR 100m JLM interest), with participation coming from over 60 investors. Dedicated green investors were well represented in the orderbook, providing further investor diversification to Kommuninvest. In the end, the majority of the order book was allocated to SRI investors.
- The over three times oversubscribed order book and 3 bps tightening from the initial price guidance displays Kommuninvest's investor appeal in their first ever EUR benchmark issue addressing a to a large extent new investor base in the EUR market.
- The transaction attracted a wide range of high quality investors. Investors from EMEA represented by far the largest allocation geographically at 90%, followed by Americas and Asia at 7% and 3% respectively.
- In terms of investor types, participation was granular and well diversified with Central Banks and Official Institutions taking 40% of the allocation, followed by Asset Managers (31%), Banks (17%) and Pension and Insurance (11%).
- Kommuninvest has now issued ~SEK 32 bn of its SEK 115-135bn 2022 long-term funding programme.

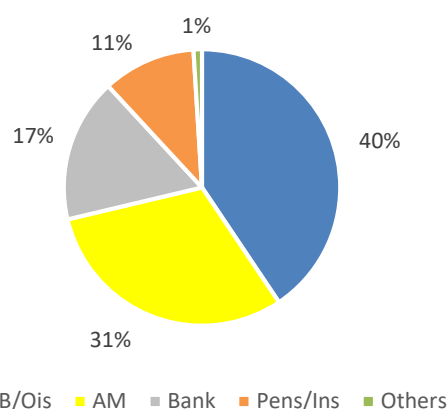


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By Geography

EMEA	90%
Americas	7%
Asia	3%



By Investor Type

Central Banks/ Official Institutions	40%
Asset Managers	31%
Bank	17%
Pension and Insurance	11%
Others	1%

Execution

- Kommuninvest announced the mandate for the inaugural long 7-year EUR 500 million no-grow Green Bond benchmark on Tuesday 22nd March at 12:10 CET.
- Following positive feedback on the mandate announcement and a stable opening in the EUR market, books were opened with guidance at MS -1bp area on Wednesday 23rd March at 08:57 CET
- The transaction enjoyed significant investor interest from the outset, and at 10:11 CET books had grown in excess of EUR 1bn (excl. JLM interest) allowing Kommuninvest to revise the guidance to MS -2bps area
- Momentum continued to build throughout the morning, and at 10:51 CET books had grown in excess of EUR 1.6bn (excl JLM interest). The high-quality nature of the order book allowed Kommuninvest to tighten and set the spread at mid-swaps -4bps, 3bps tighter than the initial guidance level.
- At 11:20 CET final books were closed, with final interest exceeding EUR 1.8bn. The deal was subsequently priced at 15:14 CET with a yield of 0.929%, and a spread over the DBR 0.000% due 15th August 2029 +61.2 bps.

About Kommuninvest:

- Kommuninvest of Sweden is a public sector owned and guaranteed credit market company, regulated by the Swedish Financial Supervisory Authority.
- Kommuninvest lends only to municipalities and regions that are members of Kommuninvest Cooperative Society, and to their majority-owned companies. All members are jointly committed to unlimited cover of all Kommuninvest liabilities. 294 out of Sweden's 310 municipalities and regions are members of Kommuninvest Cooperative Society.