



## SEK 5bn Tap of Green Bond Benchmark due 10 June 2026

\*\*\* PRESS POINTS \*\*\*

---

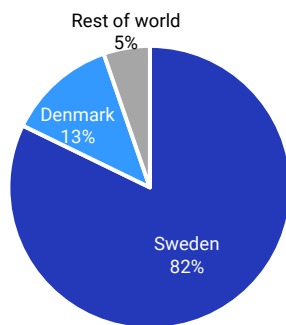
<b>Issuer:</b>	Kommuninvest i Sverige AB
<b>Rating:</b>	Aaa / AAA
<b>Issue amount:</b>	SEK 5bn
<b>Settlement Date:</b>	20 June 2023 (T+4)
<b>Coupon:</b>	0.375%, annually
<b>Maturity:</b>	10 June 2026
<b>Reoffer Price:</b>	91.110%
<b>Reoffer Yield:</b>	3.581%
<b>Re-offer vs. MS:</b>	+11bps
<b>Lead Managers:</b>	Danske Bank, Handelsbanken and Swedbank

### Transaction Highlights:

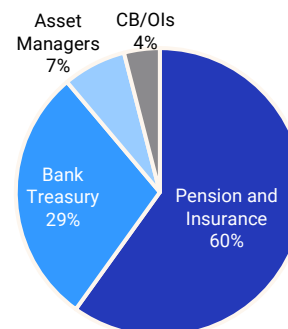
- On 14<sup>th</sup> of June 2023, Kommuninvest, the Swedish local government debt office rated Aaa/AAA, successfully issued a 5bn tap of their outstanding 10 June 2026 Green Bond issue, taking the new issue size to 10bn. The bond priced at mid-swaps +11bps, which was 2bps inside their own benchmark curve.
- Danske Bank, Handelsbanken and Swedbank acted Joint Lead Managers on the transaction, which is the first time Kommuninvest visits the SEK green bond market in syndicated format this year.
- The final order book consisted of 14 separate accounts where the clear majority of investors represented Scandinavia. The transaction attracted a solid demand from the dedicated ESG investor community.

### Order distribution:

Allocations - Geography



Allocations - Investor type



### Execution:



## **SEK 5bn Tap of Green Bond Benchmark due 10 June 2026**

- Kommuninvest announced the mandate for the tap of the 10 June 2026 issue on the 13<sup>th</sup> of June at 11:30 CET.
- Following positive feedback on the mandate announcement and an overall positive opening in the SEK market, books were opened with guidance at a range of MS +12/14bps on Wednesday 14<sup>th</sup> of June at 09:20 CET
- The transaction enjoyed significant interest from core investors right from the start, and at 10:52 CET books had grown in excess of SEK 7.7bn (excl. JLM interest), allowing Kommuninvest to update guidance to MS +11/12bps (WPIR)
- At 11:20 CET books were closed with final book exceeding SEK 8.2bn, where final terms were communicated with size set at SEK 5bn and spread at MS +11bps. The deal was subsequently priced at 13:39 CET

### **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's liabilities. 294 out of Sweden's 310 municipalities and regions are members of Kommuninvest Cooperative Society.
- Kommuninvest issued its first Green Bond in 2016 and has since evolved to become Sweden's largest issuer of green bonds. After this transaction, Kommuninvest has the equivalent of over SEK 60 bn outstanding in 9 Green Bonds denominated in SEK, USD and EUR. The Green Bond Framework allows financing in eight project categories. In the second opinion from CICERO, three of these are characterized as "dark green", signaling investment projects aligned with the 2050 climate targets. Overall, the framework has a "medium green" shading.