

# SEK

## The Swedish Export Credit Corporation

The Swedish Export Credit Corporation (SEK) is a state-owned, commercially driven company that offers financial solutions to support Swedish exporters, their subcontractors, subsidiaries, and international buyers of Swedish goods and services. Founded in 1962, SEK is fully owned by the Swedish Government (without an explicit state guarantee) and plays a critical role in boosting the competitiveness of Sweden's export industry.

Two criteria need to be fulfilled in order for SEK to be able to lend:

- 1) It needs to be export related
- 2) It needs to be related to Sweden

The ratings are AA+ (S&P)/Aa1 (Moody's)
Match funded – all outstanding credits are fully funded until maturity

Total assets	USD 38.9 bn
Lending	USD 28.8 bn
Common Equity Tier 1	23.2 %
Return on Equity	6.3 %

#### Swedish exports are well diversified

Key export goods 2024

Materials 19 %

Auto 15 %

Machinery 15 %

Consumer goods 14 %

IT and telecom 11 %

Pulp and paper 9 %

8 %

Renergy 8 %

Realth care 7 %

#### **Examples of Swedish exporters**











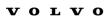






















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### Flexible and diversified funding

- · Total needs 2025: USD 9-11 billion
- SEK issues both in benchmark format in order to provide liquidity as well as in private placement format to respond to investors' requests
- Funding programs: SEC registered USMTN, EMTN and AUMTN as well as USCP and ECP
- · Funding in local currencies



Scan the QR code to access SEK's full investor presentation.