



Green buildings in Lund. Visualization: Henning Larsen Architects/COBE/SLA

SEK's Green Bond Framework is aligned to the Green Bond Principles and has a second opinion issued by Cicero. The purpose of this newsletter is to present recent developments in SEK's Green Lending activities and disclose relevant information to Green Bond investors. This is the fourth annual SEK Newsletter published.

Annual CO₂ reduction 4.2 kg per USD invested

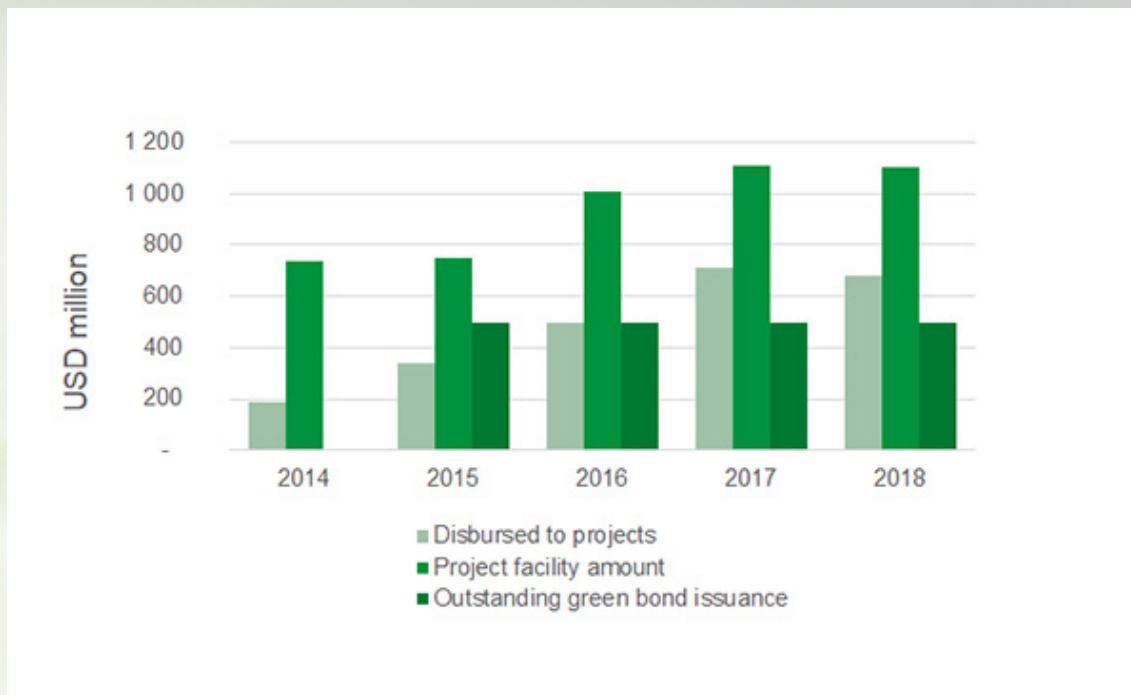
European Spallation Source ERIC

SEK has financed ESS (European Spallation Source ERIC) Campus, a research center that will contain offices, laboratories and workshops sited in the City of Lund, Sweden. ESS Campus will host the employees of the research center as well as visiting scientists and support functions. The construction is carried out by Skanska Sverige AB on behalf of Skandrenting, which through its subsidiary SKR Spallation AB will lease the completed buildings to ESS. The construction started in the autumn of 2018 and the buildings are scheduled to be completed by the end of 2020, with occupancy expected during the first months of 2021. In total ESS Campus will have a gross floor area of 19,000 square meters. The largest building will serve as the meeting point for ESS, with offices, a canteen and an auditorium. The lab- and workshop building contains 16 laboratories and workshops for maintenance, testing and development of equipment for ESS. The office building will be certified according to BREEAM International with the aim to reach the level "Outstanding".

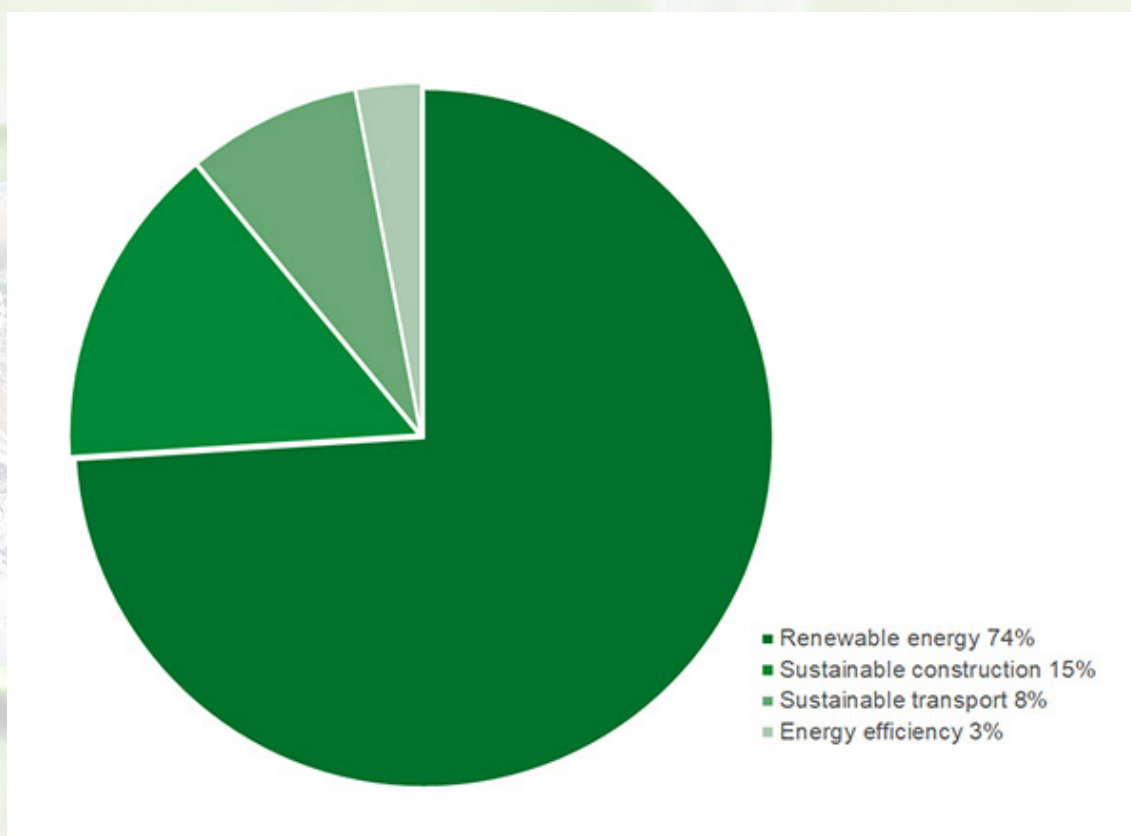
FACTS

Amount: 30 MEUR
Start: 2018
Maturity: 2041
Category: Sustainable construction

Green Bond issuance and Green Project portfolio



Green Project Distribution – Based on disbursed amounts



ELIGIBLE PROJECT		LOAN AMOUNT (MUSD)		ESTIMATED ANNUAL CO2 REDUCTION IN TOTAL (THOUSAND TONS)	
Project	Exporter	Facility Amount	Disbursed	Facility Amount	Disbursed
Renewable energy India	ABB	436	287	4 190	2 758
Sustainable transport Turkey	Bombardier	70	57	11	9
Renewable energy Zambia	Eitel Networks	133	122	13	11
Renewable energy Sweden	Siemens	48	33	0	0
Renewable energy Norway and UK	ABB	233	22	371	35
Renewable energy Norway	Purac	19	19	30	30
Sustainable Construction USA	Skanska	100	100	0	0
Energy efficiency UK	Skanska	23	22	8	7
Renewable energy UK	ABB	19	20	7	8
Sustainable Construction Sweden	Skanska	24	1	0	0
Total		1 105	683	4 630	2 858

Impact attributable to green bond investors: 73%

Outstanding green bonds (USD 500 mn) divided by total outstanding disbursed amounts to projects (in USD), FX-rate as of 2018-12-31.

The Swedish Export Credit Corporation (SEK) provides financing for Swedish exports. SEK lends directly to Swedish exporters and helps Swedish exporters to win export business by offering financing to their customers. SEK has a strong international network and extensive experience of international financing. The officially supported export credits system means buyers of Swedish exports can see the total cost of their investment. Moreover, export credit financing can offer buyers extended credit periods. SEK is a long term partner, wholly owned by the Swedish government and has a mission to ensure access to financial solutions for the Swedish export industry on commercial and sustainable terms. In SEK's environmental and social due diligence, SEK complies with international standards. In 2018, SEK lent a total of Skr 57 billion.

Swedish Export Credit Corporation

Klarabergsviadukten 61-63, Box 194, SE-101 23 Stockholm, Sweden
Tel: +46 8 613 83 00 green@sek.se www.sek.se

