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SEK issues USD 1.75 billion 3-year global benchmark

The Swedish Export Credit Corporation (Svensk Exportkredit, SEK) last week priced a USD 1.75 billion 3-year public benchmark bond. Despite challenging market conditions, the transaction generated the largest orderbook in SEK's history.

Last week, SEK successfully completed a USD 1.75 billion 3-year global benchmark. The USD transaction pays a semi-annual coupon of 3.750 percent and was priced at 45 basis points above mid-swaps. The transaction marked SEK's first USD benchmark in 2025.

Despite challenging market conditions, the bond attracted significant investor interest. The orderbook closed at over USD 5.2 billion with participation from more than 80 international investors – the largest orderbook in SEK's history.

With this transaction, SEK became one of the first issuers to tap the USD market in the SSA segment (sovereigns, supranationals, and agencies) following recent weeks of market turbulence.

“We are very pleased with the excellent outcome of SEK's first USD benchmark transaction of 2025, which we were able to execute despite a period of high market volatility. We are also very grateful for the strong investor demand that contributed to a record-breaking order book”, said Louise Bergström, Funding & Investor Relations Director at SEK.

The transaction was led by Barclays, BMO Capital Markets, BofA Securities, and RBC Capital Markets.

About SEK

The Swedish Export Credit Corporation (SEK) is a commercially driven, state-owned company that provides financing to Swedish exporters, their subcontractors, subsidiaries, and international buyers of Swedish products and services. SEK's financing supports the growth of companies, creating new jobs and driving economic activity in Sweden. Additionally, SEK promotes the transition to a more sustainable society, both within Sweden and globally. Find out more: www.sek.se



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