

# SPECIAL TERMS AND CONDITIONS FOR THE RIKSBANK'S PURCHASES OF COMMERCIAL PAPER VIA BID PROCEDURES



## Bid procedure on 21 October 2020

<b>Certificate:</b>	<p>Commercial paper issued in SEK by non-financial companies with their registered office in Sweden and with a remaining maturity of up to six months on the Bid date, i.e. with the maturity date on 21 April 2021 at the latest.</p> <p>Delivery may not be made in commercial paper purchased by the Counterparty from the issuer less than one week prior to the date for announcing the Special terms, i.e. the purchase may not have been made after 12 October 2020.</p>
<b>Bids:</b>	<p>Counterparties may make one bid per Credit rating class and maturity class.</p> <p>Bids are made to tel 08-696 69 70 and confirmed by e-mail to <a href="mailto:EOL@riksbank.se">EOL@riksbank.se</a>.</p>
<b>Bid date:</b>	Wednesday 21 October 2020
<b>Bid time:</b>	0900-0930 hours (CEST) on the Bid date
<b>Requested volume:</b> (corresponding nominal amount)	SEK 4 billion
<b>Highest permitted bid volume:</b> (corresponding nominal amount)	<p>The total bid volume from one Counterparty for the two Credit rating classes may not exceed SEK 4 billion.</p> <p>No bid may contain Commercial paper in excess of SEK 250 million issued by the same issuer.</p>
<b>Lowest permitted bid volume:</b> (corresponding nominal amount)	The total bid volume from one Counterparty should not be less than SEK 100 million and not be less than SEK 20 million per Commercial paper (ISIN code).
<b>Credit rating classes:</b>	The requested volume is divided into two credit rating classes. Credit rating refers to the issuer's credit rating. Credit rating may also refer to the issuer's parent company in cases where the issuer has no own credit rating and the parent company guarantees the issuer's obligations. If there are credit ratings from several credit rating agencies the highest of these will be applied. If there are both a long term and a short term credit rating the highest of these will be applied.

	<p><b>Class 1:</b> No less than a long-term credit rating of A- with S&amp;P, A3 with Moody's, A- with Fitch, A- with Nordic Credit Rating or A- with Scope, <u>or</u> no less than a short-term credit rating of A-2 with S&amp;P, P-2 with Moody's, F2 with Fitch or N-1+ with Nordic Credit Rating.</p> <p><b>Class 2:</b> No less than a long-term credit rating of BBB- with S&amp;P, Baa3 with Moody's, BBB- with Fitch, BBB- with Nordic Credit Rating or BBB- with Scope <u>or</u> no less than a short-term credit rating of A-3 with S&amp;P, P-3 with Moody's, F3 with Fitch or N-1 with Nordic Credit Rating.</p> <p>However, no credit rating may be lower than the lowest accepted credit rating level. There must also be no indication on the Bid Date that a credit rating may fall below the lowest accepted credit rating level.</p>
<b>Price (purchase rate):</b>	<p>Certificates with a remaining maturity of up to three months on the Bid date, i.e. with the maturity date on 21 January 2021 at the latest:</p> <p><b>Class 1:</b> 0.45 per cent  <b>Class 2:</b> 0.75 per cent</p> <p>Certificates with a remaining maturity of up to six months on the Bid date, i.e. with the maturity date on 21 April 2021 at the latest:</p> <p><b>Class 1:</b> 0.55 per cent  <b>Class 2:</b> 0.85 per cent</p>
<b>Expected allocation time:</b>	1000 (CEST) on the Bid date
<b>Delivery and payment date:</b>	Friday, 23 October 2020
<b>Delivery of Commercial paper:</b>	To the Riksbank's account in Euroclear Sweden AB's securities settlement system 1 4948 6383
<b>General terms and conditions</b>	General terms and conditions for the Riksbank's purchases of commercial papers via bid procedures 2020:1, dated 30 March 2020 (see the Riksbank's web).

Stockholm, 19 October 2020