

## Liquidity

The Bank has a strong liquidity position. Balances with central banks and securities holdings in the liquidity reserve, totaled SEK 589 billion (see table below). In addition, there was an unutilised issue amount for covered bonds and other liquidity-creating measures.

### Balances with central banks and securities holdings in the liquidity reserve

Market value					
SEK m	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018
<b>Level 1 assets</b>	<b>580,629</b>	<b>504,480</b>	<b>580,686</b>	<b>614,671</b>	<b>512,190</b>
Cash and balances with central banks	391,127	350,679	411,136	436,279	376,513
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	143,286	117,120	136,578	138,923	100,294
Securities issued by municipalities and PSEs	1,002	482	749	573	1,164
Extremely high quality covered bonds	45,214	36,199	32,223	38,896	34,219
<b>Level 2 assets</b>	<b>8,105</b>	<b>7,167</b>	<b>6,821</b>	<b>7,928</b>	<b>5,524</b>
Level 2A assets	7,964	7,084	6,704	7,898	5,466
<i>Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs</i>	592	4	52	-	43
<i>High quality covered bonds</i>	7,372	7,080	6,652	7,898	5,423
<i>Corporate debt securities (lowest rating AA-)</i>	-	-	-	-	-
Level 2B assets	141	83	117	30	58
<i>Asset-backed securities</i>	-	-	-	-	-
<i>High quality covered bonds</i>	-	-	-	-	-
<i>Corporate debt securities (rated A+ to BBB-)</i>	141	83	117	30	58
<i>Shares (major stock index)</i>	-	-	-	-	-
<b>Total liquid assets</b>	<b>588,734</b>	<b>511,647</b>	<b>587,507</b>	<b>622,599</b>	<b>517,714</b>
<i>of which in SEK</i>	157,472	128,606	158,523	159,959	150,608
<i>of which in EUR</i>	136,112	140,937	124,234	129,717	124,841
<i>of which in USD</i>	149,682	137,142	178,496	197,636	119,717
<i>of which in other currencies</i>	145,468	104,962	126,254	135,287	122,548

31 March 2019					
Market value, SEK m	SEK	EUR	USD	Other	Total
<b>Level 1 assets</b>	<b>156,059</b>	<b>134,800</b>	<b>144,942</b>	<b>144,828</b>	<b>580,629</b>
Cash and balances with central banks	6,955	126,336	116,476	141,360	391,127
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	107,043	7,775	28,466	2	143,286
Securities issued by municipalities and PSEs	1,002	-	-	-	1,002
Extremely high quality covered bonds	41,059	689	-	3,466	45,214
<b>Level 2 assets</b>	<b>1,413</b>	<b>1,312</b>	<b>4,740</b>	<b>640</b>	<b>8,105</b>
Level 2A assets	1,398	1,186	4,740	640	7,964
<i>Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs</i>	-	-	-	592	592
<i>High quality covered bonds</i>	1,398	1,186	4,740	48	7,372
<i>Corporate debt securities (lowest rating AA-)</i>	-	-	-	-	-
Level 2B assets	15	126	-	-	141
<i>Asset-backed securities</i>	-	-	-	-	-
<i>High quality covered bonds</i>	-	-	-	-	-
<i>Corporate debt securities (rated A+ to BBB-)</i>	15	126	-	-	141
<i>Shares (major stock index)</i>	-	-	-	-	-
<b>Total liquid assets</b>	<b>157,472</b>	<b>136,112</b>	<b>149,682</b>	<b>145,468</b>	<b>588,734</b>

### Liquidity - key ratios

%	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2017	30 Sep 2017	30 Jun 2017
Liquidity coverage ratio (LCR), %	157	146	161	146	142	139	148	136
Net stable funding ratio (NSFR), %	103	104	103	103	102	102	104	106