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

Market value_SEK m		30 Jun	31 Mar	31 Dec	30 Sep	30 Jun
Cash and balances with central banks   626,882   629,472   538,30   623,965   602,833   Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations   201,039   248,821   173,185   230,429   197,492   197,4	Market value, SEK m	2025	2025	2024	2024	2024
Securities issued by sovereigns, central banks, MD8s and international organisations   201039   248,821   173,185   230,429   197,492	Level 1 assets	893,752	944,238	776,204	930,650	876,124
and International organisations         201,039         248,821         473,186         230,429         197,492           Securities issued by municipalities and PSEs         814         970         19         651         566           Extremely high quality covered bonds         65,077         64,871         75,603         75,234           Level 2 assets         2,283         3,046         11,03         3,595         3,247           Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs         1,108         2,019         95         2,277         2,834           High quality covered bonds         1,185         1,029         936         1,318         413           Corporate debt securities (lowest rating AA-)         285         228         165         140         279           Assert-backed securities (Intend A+ to BBB-)         285         228         165         140         279           Assert backed securities (Intend A+ to BBB-)         285         228         165         140         279           Assert backed securities (Intend A+ to BBB-)         286         228         165         140         279           Total liquid assets         896,330         947,513         777,401         934,385         879,650 <td>Cash and balances with central banks</td> <td>626,882</td> <td>629,472</td> <td>538,130</td> <td>623,965</td> <td>602,833</td>	Cash and balances with central banks	626,882	629,472	538,130	623,965	602,833
Securities issued by municipalites and PSEs   814   970   19   651   56.24     Externelly high quality covered bonds   65.017   84.975   64.871   75.603   75.234     Level 2 assets   2.578   3.276   1.196   3.735   3.247     Evel 2 assets   2.578   3.276   1.196   3.735   3.247     Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs   1.108   2.019   95   2.277   2.834     High quality covered bonds   1.165   1.029   95   2.277   2.834     High quality covered bonds   1.165   1.029   1.050   1.031     Evel 2 Bassets   2.285   2.28   1.055   1.079   1.079     Asset-backed securities (lowest rating AA-)     Evel 2 Bassets   2.285   2.28   1.055   1.079   1.079     Shares (implicy covered bonds   2.079   2.079   2.079     Shares (implicy stock index)   2.079   2.079   2.079     Shares (implicy stock index)   2.079   2.079   2.079   2.079     Shares (implicy stock index)   2.079   2.079   2.079   2.079   2.079     Shares (implicy stock index)   2.079   2.079   2.079   2.079   2.079   2.079     Shares (implicy stock index)   2.079   2.079   2.079   2.079   2.079   2.079   2.079   2.079     Shares (implicy stock index)   2.079	Securities issued or guaranteed by sovereigns, central banks, MDBs					
Extremely high quality covered bonds   65.017   64.975   64.871   75.603   75.203     Level 2A assets   2.578   3.276   1.196   3.735   3.526     Level 2A assets   2.293   3.048   1.030   3.595   3.247     Excurites issued or guaranteed by sovereigns, central banks, municipalities and PSEs   1.08   2.019   9.5   2.277   2.834     High quality covered bonds   1.185   1.029   9.36   1.318   2.79     Level 2B assets   2.28   2.28   1.65   1.40   2.79     Level 2B assets   2.28   2.28   1.65   1.40   2.79     Experimental debt securities (lowest rating AA-)   2.28   2.28   2.28   2.28   2.29   2.29     High quality covered bonds   2.28   2.28   2.28   2.29   2.29   2.29     Corporate debt securities (rated A+ to BBB-)   2.29   2.29   2.29   2.29   2.29   2.29   2.29   2.29   2.29   2.29     Total fluid assets   2.28   2.28   2.28   2.28   2.29	and international organisations	201,039	248,821	173,185	230,429	197,492
Extremely high quality covered bonds   65.017   64.975   64.871   75.603   75.203     Level 2A assets   2.578   3.276   1.196   3.735   3.526     Level 2A assets   2.293   3.048   1.030   3.595   3.247     Excurites issued or guaranteed by sovereigns, central banks, municipalities and PSEs   1.08   2.019   9.5   2.277   2.834     High quality covered bonds   1.185   1.029   9.36   1.318   2.79     Level 2B assets   2.28   2.28   1.65   1.40   2.79     Level 2B assets   2.28   2.28   1.65   1.40   2.79     Experimental debt securities (lowest rating AA-)   2.28   2.28   2.28   2.28   2.29   2.29     High quality covered bonds   2.28   2.28   2.28   2.29   2.29   2.29     Corporate debt securities (rated A+ to BBB-)   2.29   2.29   2.29   2.29   2.29   2.29   2.29   2.29   2.29   2.29     Total fluid assets   2.28   2.28   2.28   2.28   2.29						
Page	Securities issued by municipalites and PSEs	814	970	19	651	564
Level 2A assets	Extremely high quality covered bonds	65,017	64,975	64,871	75,603	75,234
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs   1,108   2,019   936   2,277   2,834   1,106   1,029   3,06   1,318   1,318   1,000	Level 2 assets	2,578	3,276	1,196	3,735	3,526
municipalities and PSEs         1,08         2,019         9.5         2,277         2,834           High quality covered bonds         1,185         1,029         936         1,318         415           Corporate debt securities (lowest rating AA-)         285         228         165         140         279           Asset-backed securities         High quality covered bonds         285         228         165         140         279           Corporate debt securities (rated A+ to BBB-)         285         228         165         140         279           Shares (major stock index)         286         288         283         285, 865         296,866         289,655           of which in SEK         248,843         280,098         283,235         296,866         289,665         290,660         496,660         496,861         289,662         290,000         202,764         33,219         496,866         290,600         202,764         33,219         496,866         290,000         227,665         286,855         142,411         260,003         271,548         246,865         286,865         284,866         165,761         893,722         15,548         24         44,241         260,003         271,548         24         283,222 <td< td=""><td>Level 2A assets</td><td>2,293</td><td>3,048</td><td>1,030</td><td>3,595</td><td>3,247</td></td<>	Level 2A assets	2,293	3,048	1,030	3,595	3,247
High quality covered bonds	Securities issued or guaranteed by sovereigns, central banks,					
Corporate debt securities (lowest rating AA-)   Level 2B assetts   285   228   165   140   279   Asset-backed securities   High quality covered bonds   Corporate debt securities (rated A+ to BBB-)   285   228   165   140   279	municipalities and PSEs	1,108	2,019	95	2,277	2,834
Level 2B assets   285   228   165   140   279	High quality covered bonds	1,185	1,029	936	1,318	413
Asset-backed securities High quality covered bonds Corporate debt securities (rated A+ to BBB-) Shares (major stock index)  Total liquid assets 886,330 947,613 777,401 934,385 879,650 of which in SEK 246,843 298,098 253,235 259,566 259,662 of which in EUR 208,763 186,978 210,590 271,855 288,535 142,411 260,093 271,548 of which in USD of which in the UR 208,763 186,978 271,855 288,535 142,411 260,093 271,548 of which in other currencies 168,869 173,903 171,165 175,662 189,7761 893,752 Cash and balances with central banks 245,566 208,480 271,855 281,676 281,876	Corporate debt securities (lowest rating AA-)					
High quality covered bonds	Level 2B assets	285	228	165	140	279
Corporate debt securities (rated A+ to BBB-)   285   228   165   140   279	Asset-backed securities					
Shares (major stock index)   Shares (major	High quality covered bonds					
Total liquid assets	Corporate debt securities (rated A+ to BBB-)	285	228	165	140	279
of which in SEK         246,843         298,098         253,235         295,856         259,662           of which in EUR         208,763         186,978         210,590         202,754         183,219           of which in USD         271,855         288,535         142,411         260,093         271,548           of which in other currencies         168,869         173,903         171,165         175,682         165,221           30 June 2025           Market value, SEK m         SEK         EUR         USD         Other         Total           Level 1 assets         245,656         208,480         271,855         167,761         893,752           Cash and balances with central banks         33,327         202,974         266,321         124,260         626,882           Securities issued or guaranteed by sovereigns, central banks, MDBs         31,78067         5,502         5,534         11,936         201,039           Securities issued by municipalities and PSEs         814         4         31,565         65,017           Level 2 assets         1,187         283         1,108         2,578           Level 2 assets         1,185         283         1,108         2,578           Leve	Shares (major stock index)					
of which in EUR         208,763         186,978         210,590         202,754         183,219           of which in USD         271,855         288,535         142,411         260,093         271,548           of which in other currencies         168,869         173,903         171,165         175,682         165,222           30 June 2025         SEK         EUR         USD         Other         Total           Level 1 assets         245,656         208,480         271,855         167,761         893,752           Cash and balances with central banks         33,327         202,974         266,321         124,260         626,882           Securities issued or guaranteed by sovereigns, central banks, MDBs         33,327         5,502         5,534         11,936         201,039           Securities issued by municipalities and PSEs         814         4         31,565         65,017           Level 2 assets         1,187         283         1,108         2,578           Level 2A assets         1,186         2         1,108         2,578           Level 2A assets         1,185         5         1,108         1,108           High quality covered bonds         1,185         1         1,108         1,108	Total liquid assets	896,330	947,513	777,401	934,385	879,650
of which in USD         271,855         288,535         142,411         260,093         271,848           of which in other currencies         168,869         173,903         171,165         175,682         165,221           30 June 2025           Market value, SEK m         SEK         EUR         USD         Other         Total           Level 1 assets         245,656         208,480         271,855         167,761         893,752           Cash and balances with central banks         33,327         202,974         266,321         124,260         626,882           Securities issued or guaranteed by sovereigns, central banks, MDBs         178,067         5,502         5,534         11,936         201,039           Securities issued by municipalities and PSEs         814         4         31,565         65,017           Level 2 assets         1,187         283         1,108         2,578           Level 2A assets         1,188         283         1,108         2,578           Level 2A assets         1,185         2         1,108         1,108           Asset backed or guaranteed by sovereigns, central banks, municipalities and PSEs         1,108         1,108         1,108           High quality covered bonds         1,108	of which in SEK	246,843	298,098	253,235	295,856	259,662
168,869   173,903   171,165   175,682   165,221     30 June 2025   SEK M SEK BUR USD Other Total Level 1 assets   245,656   208,480   271,855   167,761   893,752   202,974   266,321   124,260   626,882   202,974   266,321   124,260   626,882   202,974   202,974   202,974   202,974   202,974   202,974   202,974   202,974   202,974   202,974   202,974   202,974   202,975   202,974   202,975   202,974   202,975   202,974   202,975	of which in EUR	208,763	186,978	210,590	202,754	183,219
Market value, SEK m	of which in USD	271,855	288,535	142,411	260,093	271,548
Market value, SEK m         SEK         EUR         USD         Other         Total           Level 1 assets         245,656         208,480         271,855         167,761         893,752           Cash and balances with central banks         33,327         202,974         266,321         124,260         626,882           Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations         178,067         5,502         5,534         11,936         201,039           Securities issued by municipalities and PSEs         814         \$31,565         65,017           Level 2 assets         1,187         283         1,108         2,578           Level 2 assets         1,185         2         1,108         2,578           Level 2A assets issued or guaranteed by sovereigns, central banks, municipalities and PSEs         1,108         1,108         1,108           High quality covered bonds         1,185         2         2         1,108         1,108           Corporate debt securities (lowest rating AA-)         2         283         285           Level 2B assets         2         283         285           Asset-backed securities (rated A+ to BBB-)         2         283         285           Shares (major stock index)     <	of which in other currencies	168,869	173,903	171,165	175,682	165,221
Market value, SEK m         SEK         EUR         USD         Other         Total           Level 1 assets         245,656         208,480         271,855         167,761         893,752           Cash and balances with central banks         33,327         202,974         266,321         124,260         626,882           Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations         178,067         5,502         5,534         11,936         201,039           Securities issued by municipalities and PSEs         814         \$31,565         65,017           Level 2 assets         1,187         283         1,108         2,578           Level 2 assets         1,185         2         1,108         2,578           Level 2A assets issued or guaranteed by sovereigns, central banks, municipalities and PSEs         1,108         1,108         1,108           High quality covered bonds         1,185         2         2         1,108         1,108           Corporate debt securities (lowest rating AA-)         2         283         285           Level 2B assets         2         283         285           Asset-backed securities (rated A+ to BBB-)         2         283         285           Shares (major stock index)     <						
Level 1 assets         245,656         208,480         271,855         167,761         893,752           Cash and balances with central banks         33,327         202,974         266,321         124,260         626,882           Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations         178,067         5,502         5,534         11,936         201,039           Securities issued by municipalities and PSEs         814         \$1,186         \$1,186         \$1,186         \$1,186         \$1,108         \$2,578           Level 2 assets         1,187         283         1,108         2,578           Level 2A assets         1,185         1,108         2,293           Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs         1,108         1,108         1,108           High quality covered bonds         1,185         1,108         1,108           Corporate debt securities (lowest rating AA-)         2         283         285           Level 2B assets         2         283         285           Asset-backed securities (rated A+ to BBB-)         2         283         285           Shares (major stock index)         2         283         285	30 June 2025					
Cash and balances with central banks       33,327       202,974       266,321       124,260       626,882         Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations       178,067       5,502       5,534       11,936       201,039         Securities issued by municipalites and PSEs       814       \$1,1936       201,039         Securities issued by municipalites and PSEs       814       \$1,165       65,017         Level 2 assets       1,187       283       1,108       2,578         Level 2A assets       1,185       1,108       2,293         Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs       1,185       1,108       1,108         High quality covered bonds       1,185       1,108       1,185         Corporate debt securities (lowest rating AA-)       2       283       285         Level 2B assets       2       283       285         Asset-backed securities (rated A+ to BBB-)       2       283       285         Shares (major stock index)       2       283       285	Market value, SEK m	SEK	EUR	USD	Other	Total
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations         178,067         5,502         5,534         11,936         201,039           Securities issued by municipalities and PSEs         814         \$1,185         \$1,185         \$1,108         \$2,578           Level 2 assets         1,187         283         1,108         2,578           Level 2A assets         1,185         \$1,108         2,293           Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs         \$1,108         1,108         1,108           High quality covered bonds         \$1,185         \$1,108         1,185           Corporate debt securities (lowest rating AA-)         \$2         283         \$285           Asset-backed securities         \$1,109         \$2         283         \$285           Asset-backed securities (rated A+ to BBB-)         \$2         283         \$285           Shares (major stock index)         \$2         283         \$285	Level 1 assets	245,656	208,480	271,855	167,761	893,752
and international organisations         178,067         5,502         5,534         11,936         201,039           Securities issued by municipalites and PSEs         814         814         814         31,565         65,017           Level 2 assets         1,187         283         1,108         2,578           Level 2A assets         1,185         1,108         2,293           Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs         1,108         1,108         1,108           High quality covered bonds         1,185         1,108         1,185           Corporate debt securities (lowest rating AA-)         2         283         285           Level 2B assets         2         283         285           Asset-backed securities (rated A+ to BBB-)         2         283         285           Shares (major stock index)         2         283         285	Cash and balances with central banks	33,327	202,974	266,321	124,260	626,882
Securities issued by municipalites and PSEs  Extremely high quality covered bonds  33,448  4  31,565  65,017  Level 2 assets  1,187  283  1,108  2,578  Level 2A assets  1,185  Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs  High quality covered bonds  Corporate debt securities (lowest rating AA-)  Level 2B assets  Asset-backed securities  High quality covered bonds  Corporate debt securities  Asset-backed securities  High quality covered bonds  Corporate debt securities  Asset-backed securities  High quality covered bonds  Corporate debt securities (rated A+ to BBB-)  2 283  285  Shares (major stock index)	Securities issued or guaranteed by sovereigns, central banks, MDBs					
Extremely high quality covered bonds         33,448         4         31,565         65,017           Level 2 assets         1,187         283         1,108         2,578           Level 2A assets         1,185         1,108         2,293           Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs         1,108         1,108         1,108           High quality covered bonds         1,185         1,108         1,185           Corporate debt securities (lowest rating AA-)         2         283         285           Asset-backed securities         4         2         283         285           High quality covered bonds         2         283         285           Corporate debt securities (rated A+ to BBB-)         2         283         285           Shares (major stock index)	and international organisations	178,067	5,502	5,534	11,936	201,039
Extremely high quality covered bonds         33,448         4         31,565         65,017           Level 2 assets         1,187         283         1,108         2,578           Level 2A assets         1,185         1,108         2,293           Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs         1,108         1,108         1,108           High quality covered bonds         1,185         1,108         1,185           Corporate debt securities (lowest rating AA-)         2         283         285           Asset-backed securities         4         2         283         285           High quality covered bonds         2         283         285           Corporate debt securities (rated A+ to BBB-)         2         283         285           Shares (major stock index)						
Level 2 assets         1,187         283         1,108         2,578           Level 2A assets         1,185         1,108         2,293           Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs         1,108         1,108         1,108           High quality covered bonds         1,185         1,185         1,185           Corporate debt securities (lowest rating AA-)         2         283         285           Asset-backed securities         High quality covered bonds         2         283         285           Corporate debt securities (rated A+ to BBB-)         2         283         285           Shares (major stock index)         2         283         285	Securities issued by municipalites and PSEs	814				814
Level 2A assets 1,185 1,108 2,293  Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs 1,108 1,108  High quality covered bonds 1,185  Corporate debt securities (lowest rating AA-)  Level 2B assets 2 283 285  Asset-backed securities  High quality covered bonds  Corporate debt securities (rated A+ to BBB-) 2 283 285  Shares (major stock index)	Extremely high quality covered bonds	33,448	4		31,565	65,017
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs  High quality covered bonds 1,185  Corporate debt securities (lowest rating AA-)  Level 2B assets 2 283 285  Asset-backed securities  High quality covered bonds  Corporate debt securities (rated A+ to BBB-) 2 283 285  Shares (major stock index)	Level 2 assets	1,187	283		1,108	2,578
municipalities and PSEs         1,108         1,108           High quality covered bonds         1,185         1,185           Corporate debt securities (lowest rating AA-)         2         283         285           Level 2B assets         2         283         285           Asset-backed securities         High quality covered bonds         2         283         285           Corporate debt securities (rated A+ to BBB-)         2         283         285           Shares (major stock index)         3         285         3	Level 2A assets	1,185			1,108	2,293
High quality covered bonds Corporate debt securities (lowest rating AA-)  Level 2B assets Asset-backed securities High quality covered bonds Corporate debt securities (rated A+ to BBB-) Shares (major stock index)  1,185  2 283 285 285	Securities issued or guaranteed by sovereigns, central banks,					
Corporate debt securities (lowest rating AA-)  Level 2B assets 2 283 285  Asset-backed securities  High quality covered bonds  Corporate debt securities (rated A+ to BBB-) 2 283 285  Shares (major stock index)	municipalities and PSEs				1,108	1,108
Level 2B assets       2       283       285         Asset-backed securities         High quality covered bonds       2       283       285         Corporate debt securities (rated A+ to BBB-)       2       283       285         Shares (major stock index)       2       283       285	High quality covered bonds	1,185				1,185
Asset-backed securities High quality covered bonds Corporate debt securities (rated A+ to BBB-) Shares (major stock index)  2 283 285	Corporate debt securities (lowest rating AA-)					
High quality covered bonds  Corporate debt securities (rated A+ to BBB-)  Shares (major stock index)  2 283 285	Level 2B assets	2	283			285
Corporate debt securities (rated A+ to BBB-) 2 283 285 Shares (major stock index)	Asset-backed securities					
Shares (major stock index)	High quality covered bonds					
	Corporate debt securities (rated A+ to BBB-)	2	283			285
Total liquid assets 246,843 208,763 271,855 168,869 896,330	Shares (major stock index)					
	Total liquid assets	246,843	208,763	271,855	168,869	896,330

Liquidity	/ coverage ratio (	(LCR)	١

Liquidity coverage ratio (LCR) - sub components	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun
SEK m	2025	2025	2024	2024	2024
High quality liquidity assets	891,292	942,394	772,623	928,483	873,757
Cash outflows					
Retail deposits and deposits from small business customers	57,844	57,960	59,319	57,002	57,940
Unsecured wholesale funding	362,908	433,264	278,914	417,584	363,131
Secured wholesale funding	3,795	6,433	2,452	10,498	3,642
Other cash outflows	79,333	108,236	78,779	99,234	96,469
Total cash outflows	503,880	605,893	419,464	584,318	521,182
Cash inflows					
Inflows from fully performing exposures	39,282	37,839	33,911	34,539	33,370
Other cash inflows	20,550	21,784	11,960	21,081	23,398
Total cash inflows	59,832	59,623	45,871	55,621	56,768
Liquidity coverage ratio (LCR)	201%	173%	207%	176%	188%
Net stable funding ratio (NSFR)					
Net stable funding ratio (NSFR) - sub components	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun
SEK m	2025	2025	2024	2024	2024
Available stable funding (ASF)					
Capital items and instruments	205,821	205,749	219,139	211,366	213,794
Retail deposits	715,781	688,177	708,715	709,349	725,963
Wholesale funding	1,190,911	1,225,973	1,212,274	1,214,938	1,232,855
Other liabilities	3,850	3,776	3,722	3,879	3,992
Total Available stable funding (ASF)	2,116,362	2,123,675	2,143,849	2,139,532	2,176,604
Required stable funding (RSF)					
Total high-quality liquid assets (HQLA)	10,262	14,999	7,019	14,224	13,942
Assets encumbered for more than 12 months in cover pool	464.840	504,095	499.810	488,248	545,431
Performing loans and securities	1,159,102	1,124,399	1,136,619	1,167,972	1,142,078
Other assets	73,783	73,164	68,494	72,346	76,541
Off-balance sheet items	21,906	21,910	22,391	22,436	22,557
Total Required stable funding (RSF)	1,729,893	1,738,567	1,734,333	1,765,227	1,800,549
Net stable funding ratio (NSFR)	122%	122%	124%	121%	121%

The liquidity coverage ratio (LCR) has been a binding requirement for banks in the EU since the European Commission introduced its Delegated Regulation. The figure states the ratio between the Bank's liquidity buffer and net cash flows in a very stressed scenario during a 30-day period. The requirement applies to LCR at aggregate level and the ratio must be at least 100%. The minimum requirement for the structural liquidity measure, the NSFR (Net Stable Funding Ratio) – the ratio between available stable funding and required stable funding – requires the Bank to have sufficient stable funding to cover its funding needs under both normal and stressed circumstances from the perspective of a one-year horizon. The minimum requirement applies to NSFR at aggregate level, and the ratio must be at least 100%.

At the end of the quarter, the Group's aggregated LCR was 201%, which shows that the Bank has substantial resistance to short-term disruptions in the funding markets. At the same date, the Group's NSFR amounted to 122%.

## Stress test with liquidity-creating measures

The governance of the Bank's liquidity situation is based on stress tests, which are performed at an aggregate level and also individually for the currencies that are essential to the Bank. The stress tests are designed to ensure that the Bank has sufficient liquidity in various stressed scenarios and with the implementation of different measures, which are also included in the Bank's recovery plan. The stress tests

are carried out with both general and idiosyncratic stress on a regular basis, as well as on an ad hoc basis. These are also supplemented with scenario analyses which take substantial falls in housing prices into account.

Resistance to more long-term disruptions in the market is measured on a daily basis through stress testing of cash flows based on certain assumptions. For example, it is assumed that the Bank cannot obtain funding in the financial markets, at the same time as 5-20% of non-fixed-term deposits from households and companies disappears gradually in the first month. It is further assumed that the Bank will continue to conduct its core activities, i.e. that fixed-term deposits from and loans to households and companies will be renewed at maturity and that issued commitments and credit facilities will be partly utilised by customers. Simultaneously, consideration is given to the fact that cash, balances and other lending to central banks are components which can provide the Bank with immediate liquidity. Consideration is also given to liquid securities, such as government bonds, covered bonds and other securities of very high credit quality which can provide the Bank with immediate liquidity. In addition, the Bank can create liquidity through utilising the unutilised issue amount for covered bonds and by implementing other liquidity-creating measures to gradually provide the Bank with liquidity. With these conditions, the Bank will be liquid for more than three years.