



# PRESS RELEASE

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## ■ Riksbank changes currency allocation

The Riksbank has reallocated the currency holdings in the Bank's foreign currency reserves. The reallocation, which has been carried out over the past four weeks, has not affected the krona exchange rate.

The purpose of the reallocation has been to reduce the effect of exchange rate fluctuations on the foreign currency reserve's annual result measured in Swedish kronor. The choice of currency allocation is based on the currencies' fluctuations and variations in relation to one another over a longer period of time. The change should therefore not be seen as an opinion about whether currencies will appreciate or depreciate.

The change in the foreign currency reserve is made within the framework of the new regulations<sup>1</sup> for asset management that came into force at the beginning of the year. The rules clearly state that the objective of the Riksbank's financial asset management is to generate a good long-term risk-adjusted return without compromising the Bank's ability to carry out its statutory tasks. These tasks concern monetary and exchange rate policy and the stability of the financial system.

**Table 1. Reallocation of currencies in the reserve**

Currency <sup>2</sup>	Reallocation	Earlier allocation	Change
EUR	50%	37%	+13%
USD	20%	37%	-17%
GBP	10%	11%	- 1%
NOK	10%	0%	+10%
AUD	5%	3%	+2%
CAD	5%	4%	+1%
JPY	0%	8%	-8%

<sup>1</sup>The "Rules for the Riksbank's financial asset management" are published at [www.riksbank.se](http://www.riksbank.se)

<sup>2</sup>The codes in the table are abbreviations of the following currencies: EUR – euro; USD – US dollar; GBP – pounds sterling; NOK – Norwegian krona; AUD – Australian dollar; CAD – Canadian dollar and JPY – Japanese yen.