

SECURITIES REPORT

**Report under Article 24, Paragraph 1
of the Financial Instruments and Exchange Law**

**Fiscal Year: From: January 1, 2009
To: December 31, 2009**

**KINGDOM OF SWEDEN
(E06012)**

SECURITIES REPORT

(Report under Article 24 Paragraph 1 of the Financial Instruments and Exchange Law)

Fiscal Year: From: January 1, 2009
To: December 31, 2009

To: Director General of Kanto Local Finance Bureau

Filed on: June 28, 2010

The Name of Issuer: Kingdom of Sweden

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Not Applicable.

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Notes: 1) In this Securities Report, all references to "SEK" or "Skr" are to the Swedish krona and all references to "U.S. dollars" are to the United States dollar. The middle rate of exchange between the Japanese yen and the Swedish krona published by The Bank of Tokyo-Mitsubishi UFJ, Limited as of June 1, 2010 was 11.58 Japanese yen per Swedish krona.

2) The fiscal year of the Kingdom of Sweden coincides with the calendar year.

3) Where figures in tables in this Securities Report have been rounded off, the totals may not necessarily agree with the sum of the figures.

I. STATE OF BONDS OFFERED FOR SUBSCRIPTION OR SALE

Not applicable

II. CHANGES IN FOREIGN EXCHANGE RATE

(1) The Changes in Foreign Exchange Rate for the recent five fiscal years

Omitted.

(2) The Changes in Foreign Exchange Rates for the recent six months during the fiscal year ended December 31, 2009

Omitted.

(3) Recent Foreign Exchange Rate

Omitted.

III. OUTLINE OF THE ISSUER

(1) In case the Issuer is a state, nation or country

Source of Statistics

The information under "III. Outline of Issuer" has been supplied by the following sources: The information set forth under the caption "1.ii) b. International Co-operation and Foreign Policy" has been supplied by the Ministry of Foreign Affairs and the Prime Minister's Office, some figures in the table provided by the Ministry of Finance. Information set forth under the captions "2.i) Economic development and policy" (except Monetary Policy), "5.i) Outline of the Public Finance System and the Taxation System" and "5.ii) General Account" has been supplied by the Ministry of Finance. Information set forth under the caption "1.i) Location, Areas, Topography and Population", "2.ii) a. Gross Domestic Product and National Income", "2.ii) b. Industrial Structure and the State of Major Industries", "2.ii) c. Price Trends", "2.ii) d. Employment and Labor", "3.i) Outline", "3.ii) a. Imports and Exports by Commodities and Regions", and "3.ii) b. Trade with Japan" has been supplied by Statistics Sweden. Information set forth under the captions "2.i) Economic development and policy", "3.ii) c. Balance of Payments", "3.ii) d. Changes in International Reserves and Exchange Rate", "3.iii) Foreign Exchange Control" and "4. Currency and Financial System" has been supplied by the Riksbank. Information set forth under the caption "5.iii) Outline of State Enterprises" and "5.iv) Special Accounts and Public Enterprises" has been supplied by the Ministry of Enterprise, Energy and Communications. Finally the information set forth under the captions "1.ii) a. Organization of the State and Political Parties", "2.ii) e. Social Services" and "6. Public debt" has been supplied by Riksgäldskontoret, the Swedish National Debt Office.

1. OUTLINE

i) Location, Areas, Topography and Population

Sweden is the largest of the Scandinavian countries, covering an area of approximately 450,000 square kilometers land and water. It is bordered on the west by Norway, on the northeast by Finland and on its eastern coastline by the Baltic Sea. Half of Sweden's area is covered by forest, approximately 8 percent consists of cultivated land and more than 25 percent is uncultivated land, including residential and industrial areas. Inland and territorial waters cover about 23 percent. Although Sweden is on approximately the same latitude as Alaska, it enjoys a generally temperate climate because of its proximity to the Gulf Stream.

Sweden's population at the end of 2009 was approximately 9,3 million or 22 inhabitants per square kilometer of land area. More than 90 percent of the population lives in the southern half of the country. Sweden has had a slow rate of population growth, which has averaged 0,37 percent annually since 1970. The percentage of the population aged 65 and over increased from 14 percent in 1970 to 18,1 percent in 2009. At December 31, 2009 the breakdown of the population by age groups was as follows: under 18, 20,6 percent; 18 to 64, 61,3 percent; 65 and over, 18,1 percent.

Stockholm, the capital, is located on the eastern coast and is Sweden's largest city, with a population of approximately 2 019 000 in the greater metropolitan area. Other principal cities are Göteborg (population approximately 918 000) on the western coast and Malmö (population approximately 647 000) near the southern tip.

ii) Politics and Foreign Relations

a. Organization of the State and Political Parties

Sweden is a constitutional monarchy with a parliamentary system of government. Under the present Constitution, which became fully effective on January 1, 1975, the Parliament (Riksdag) has the legislative power and appoints the Prime Minister, who is the political chief executive. The King is the Head of State.

Sweden has a three-tier hierarchy of courts: the district courts (Tingsrätter), which are courts of general jurisdiction and first instance for both civil and criminal matters, of which there are 48, whose jurisdiction is based on geographic areas, the Courts of Appeal (Hovrätter), of which there are six, and the Supreme Court (Högsta Domstolen). Appeals against judgments of district courts can generally be made to the Courts of Appeal. Appeals against decisions of the Courts of Appeal can, in certain cases, be made to the Supreme Court.

As a rule an appeal against a decision of an administrative authority can be made to a higher

authority. In administrative matters, an appeal may be lodged with administrative courts, of which there are 12. Appeals against decisions in administrative courts can be made to the Administrative Courts of Appeal (Kammarrätter) of which there are four. The highest administrative court is the Supreme Administrative Court (Regeringsrätten). Furthermore, there are certain courts for special matters such as disputes on the labor markets or cases regarding the competition and marketing legislation.

The Constitution provides for a single-house Riksdag of 349 members who are elected in direct elections in which all Swedish citizens of at least 18 years of age are entitled to vote. Members of the Riksdag serve for a four-year term. The most recent general election of members of the Riksdag took place in September 2006.

The last four elections have resulted in the following distribution of seats among the political parties represented in the Riksdag:

	Number of Seats			
	1994-98	1998-2002	2002-06	2006-2010
Social Democrats.....	161	131	144	130
Conservatives	80	82	55	97
Center party	27	18	22	29
Liberals.....	26	17	48	28
The Left Party.....	22	43	30	22
Green Party.....	18	16	17	19
Christian Democrats.....	15	42	33	24
	349	349	349	349

Following the last general election, the Conservatives, Liberals, Center Party and Christian Democrats formed a majority government. Mr. Fredrik Reinfeldt is Prime Minister. The next general election is scheduled for September 2010.

b. International Co-operation and Foreign Policy

Sweden's membership in the European Union

Since January 1, 1995, Sweden is a member of the European Union (EU) and participates fully and actively in all areas of EU cooperation. Sweden has not adopted the euro as a currency.

Sweden's relations with Japan and Other Asian Countries

Japan is one of Sweden's most important trading partners in Asia and the bilateral trade is of growing importance. Swedish exports of goods to Japan amounted to 13 billion SEK, and Swedish imports of goods from Japan amounted to 14 billion SEK in 2009. During the last decade FDI between Sweden and Japan has increased heavily, Swedish examples are IKEA

and H&M. Officials of the respective governments are holding regular meetings to review and discuss the development of mutual trade, as well as the multilateral trade political agenda, and to consider possible problems connected with economic and trade relations between the two countries. Annual financial consultations are also being held between the ministries of finance of the respective countries.

Since 1991 there is an investment office at the Swedish embassy in Tokyo, Invest Sweden , to promote Japanese investments in Sweden. In 1992 a Swedish-Japanese Chamber of Commerce was established. About 90 Swedish companies are established in Japan through subsidiaries, joint ventures or representation offices. The Swedish Trade Council is also present at the Embassy in Tokyo as well as Growth Analysis.

Japan is one of the largest trading partners of the EU, and Sweden supports a strengthened EU-Japan dialogue in both the political and economic field. Sweden also participates in the special EU export promotion program, Gateway to Japan, and the education program Executive Training Program (ETP).

Sweden maintains diplomatic relations with almost all Asian countries. Several Asian countries are recipients of Swedish bilateral development assistance. As mentioned below Sweden is also a member of the Asian Development Bank (AsDB).

Sweden's membership in International Organizations and Other Bodies

Sweden is a member of the European Union (EU). In addition, international organizations of which Sweden is a member include the United Nations (UN) and its affiliated organizations, the International Monetary Fund (IMF), the International Bank for Reconstruction and Development (IBRD), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank, the Organization for Economic Co-operation and Development (OECD) and the World Trade Organization (WTO).

The Nordic countries (Sweden, Denmark, Finland, Iceland and Norway) have a long tradition of close co-operation covering most areas, except defense. The basic institutions are the Nordic Council, the Nordic Councils of Ministers and the Nordic Investment Bank.

Finally, Sweden is also a member of the Inter-American Development Bank (IDB), the African Development Fund (AfDF), the African Development Bank (AfDB), the Asian Development Fund (AsDF) and the Asian Development Bank (AsDB).

Major Treaties to which Sweden is a party

There are a large number of multilateral and bilateral treaties to which Sweden is a party. Major treaties include the following:

- Agreement establishing the World Trade Organization (1994)
- International Coffee Agreement (2000)
- International Dairy Agreement (1994)
- International Bovine Meat Agreement (1994)
- Agreement on Government Procurement (1994)
- International Tropical Timber Agreement (1994, replacing the agreement of 1983)
- Agreement establishing the Common Fund for Commodities (1980)
- International Convention on the Simplification and Harmonization of Customs Procedures (1973)
- Convention on International Liability for Damage caused by Space Objects (1972)
- Agreement relating to the International Telecommunications Satellite Organization (INTELSAT) (1971)
- Treaty on the Prohibition of the Emplacement of Nuclear Weapons and other Weapons of Mass-destruction on the Sea-Bed and the Ocean Floor and the Sub-soil thereof (1971)
- Strasbourg Agreement concerning International Patent Classification of March 24 (1971)
- Convention No. 129 concerning Labor Inspection in Agriculture (1969)
- Treaty on Non-Proliferation of Nuclear Weapons (1968)
- Convention on the Settlement of Investment Disputes between States and Nationals of Other States (1965)
- Treaty banning Nuclear Weapons Tests in the Atmosphere in Outer Space and under Water (1963)

- Convention on Third Party Liability in the Field of Nuclear Energy (1960)
- The Antarctic Treaty (1959)
- International Convention on the Prevention of Pollution of the Sea by Oil (1954)
- International Civil Aviation Convention (1944)

International financial agencies to which Sweden is affiliated (as of December 31, 2009)

Name of Agency	Year of Affiliation	Currency	Sweden's Subscription ⁽¹⁾	Percent of Total Subscription	Amount paid-in by Sweden
International Monetary Fund (IMF)	1951	SDR	2 395 500	1,12%	2 395 500
International Bank for Reconstruction and Development (IBRD)	1951	USD	1 806 400	0,95%	110 200
International Development Association (IDA)	1960	USD	5 548 000	3,12%	5 548 000
International Finance Corporation (IFC)	1956	USD	26 876	1,13%	26 876
Multilateral Investment Guarantee Agency (MIGA)	1988	USD	20 006	1,05% ⁽²⁾	3 798
Asian Development Bank (AsDB)	1966	USD	188 064	0,34%	13 168
Asian Development Fund (AsDF)	1974	USD	359 851	1,37%	359 851
Nordic Investment Bank (NIB)	1976	EUR	1 521 449	36,7%	153 760
African Development Bank (AfDB)	1982	SDR	335 920	1,54%	33 630
African Development Fund (AfDF)	1972	SDR	956 208	4,36%	956 208
Inter-American Development Bank (IDB)	1977	USD	328 900	0,33%	14 100
Fund for Special Operations (FSO)	1977	USD	40 100	0,4%	40 100
European Bank for Reconstruction and Development (EBRD)	1990	EUR	456 000	2,30%	119 700
European Investment Bank (EIB)	1995	EUR	6 910 226	2,99%	345 511

(1) Sweden's subscriptions (in thousands) as well as its share of total subscriptions include all capital increases and replenishments of