

Instructions for the quarterly reporting of AP funds, excluding the 7th AP fund.

General

Quarterly reports for AP funds are to be sent to Statistics Sweden (SCB) at the latest 45 calendar days after the end of the quarter to which the report refers.

Amounts should be specified in thousands of Swedish kronor (SEK thousands) without decimals and rounded to the nearest thousand kronor. Amounts under SEK 500 should be rounded to 0.

Scope of the quarterly reporting

For reporting quarters 2 and 4 a report containing a full balance sheet and income statement should be filled in. Reports for quarters 1 and 3 can be supplied without a complete income statement, but there is the requirement that net interest items, on rows 1010-1014, are filled in.

The balance sheet for quarters 1 and 3 may be provided without full information on "Other financial assets", row 180, with respect to "of which claims on security settlement proceeds", row 181.

Full information about Fund capital is provided in the reporting for quarters 2 and 4. For quarters 1 and 3 reporting is required only for the sub-items "Paid-in pension contributions", row 410, "Disbursed pension funds", row 420, and "Others, of which administrative compensation to the National Insurance Agency", row 435.

As an alternative to filling in the balance sheet column "Net purchases/sales during the quarter", the column "Unrealized changes in value" can be filled in, provided that there are both opening and closing balances for each instrument. Naturally, it is also possible/desirable to fill in both columns.

Revisions

Information on previous periods should be revised if earlier reported values prove to be incorrect, or if some information in the earlier reporting is lacking. Revisions can apply to both the immediately preceding reporting period and longer periods of time. Statistics Sweden is to be informed of revisions to opening balances (IB) for the current quarter compared with the previous quarter's closing balances. Respondents should contact Statistics Sweden for handling revisions over longer periods of time.

Foreign currencies

Investments in foreign currencies should be converted into SEK and valued on the balance sheet at the closing rates applying on the accounting day. Transactions are converted into SEK in accordance with the closing rates applying on the transaction day. Exchange-rate changes that affect closing balances are reported as unrealised changes in value.

Foreign sector – foreign

By a foreign counterparty or issuer is meant a company, authority or other institution with a foreign address. This means Swedish banks' and other companies' subsidiaries and branches abroad are also regarded as foreign. National governments abroad are regarded as part of the foreign sector.

Transaction-day accounting

Transaction-day accounting is applied to the reporting of transactions on the money and bond markets, the stock market, the commodities market, and the currency market.

Deposits, lending and so-called "pure" repos are not covered by the rules for transaction-day accounting.

Transaction-day accounting should be applied to spot, options, futures and swap contracts.

Valuation

Market valuation of assets shall be applied unless otherwise specified. Financial transactions are recorded at transaction value. Transactions in foreign currencies should be converted into SEK according to the market rate at the time of payment.

Bonds, money-market instruments, loans and derivatives should be reported exclusive of accrued interest. The accrued interest is reported separately under the item "Prepaid costs and accrued income", thereof accrued interest, rows 1911-1915.

With regard to bonds (rows 125 and 126) and money-market instruments (rows 135 and 136) issued by the Swedish government and Swedish municipalities and county councils, nominal values must also be reported so that Statistics Sweden can meet the requirements for reporting of the Maastricht debt to the EU.

Transactions during the period

Transactions should be reported in the column "*Purchases/sales booked during the quarter, net*". #Transactions refers to changes in assets and liabilities that do not depend on changes in value or reclassifications between, for example, different instruments or sectors. Transactions arise when assets or liabilities are established, wound-up, exchanged or transferred. The redemption and maturity of marketable securities are reported as transactions. The value of transactions should not include charges, fees, commissions, brokerage or any other such charges.

Transactions are to be specified using the signs +/-, so that a net increase in a financial instrument is reported with a positive sign, on both the asset and liability side, whereas a net decrease in a financial instrument is reported with a negative sign, on both the asset and liability side.

Examples of transactions include:

- Purchase or sale of stock units, certificates and bonds
- Bank withdrawals/deposits
- Accrued interest
- Marketable securities that have matured during the quarter
- Dividends received on stock units and shares. If the dividend takes the form of stock units or re-invested fund shares, it is a positive transaction in stocks or shares, i.e. an increase in the holding of each kind of asset
- Transactions in derivatives: Option premium payments are counted as transactions. When a contract is closed or exercised, the profit or loss realised gives rise to a transaction. Marginal payments on derivative contracts with, for example, daily or monthly reconciliation are also to be reported as transactions. A profit realised on a derivative with positive market value gives rise to a reduction in the derivative on the asset side, while a realised loss on a derivative with negative market value gives a corresponding reduction in the derivative on the liability side.

Unrealised changes in value

The column "*unrealised changes in value*" is used for reporting of unrealised changes in market value, with positive or negative signs, +/-.

Income statement

Interest income/expenses are to be reported net. Interest income/expenses refers to interest on bonds and money-market instruments, marketable securities and derivatives, and also other interest income.

Row 1010, Interest income/expenses, net, is the sum of interest income (row 1011), interest expenses (row 1012), derivative interest income, net (row 1013), and other interest income/expenses, net (row 1014).

Row 1011, interest income, and row 1012, interest expenses, refer to interest on interest-bearing assets, such as bonds and money-market instruments and marketable securities, but not to interest on derivatives. For derivatives, net interest is reported on a separate row, (1013).

Row 1030, Commission and brokerage, refers to external administration charges and other commissions, including bank-depot expenses.

Row 20101, where wages, refers to remuneration in total (wages and fees).

Row 20102, where social charges, refers to pension expenses and other social costs.

Balance sheet

Stock units and shares excluding shares in investment funds

Shares in investment funds, according to the UCITS Directive, the Council Directive 85/611/EEC, or equivalent, are not to be reported among stock units and shares, but on separate rows for "Shares in investment funds".

Transactions in stock units or shares are regarded net of units of stocks/shares purchased and sold during the quarter. Here, new emissions, redemptions and shareholders' contributions are to be included (see also the specification of stock units on rows 300-308 of the questionnaire).

Row 101, Swedish market-listed stocks. Swedish market-listed stocks refer to the stock units of Swedish companies that are available for trade in a regulated market place or on another market where there is regular trading and which is open to the public pursuant to the Swedish Act on marketable securities (2007:58). Stock units in Swedish companies with a continuous listing at a market-related, publicly accessible trading place are also reported here. Swedish stocks refer to stock units issued by companies domiciled in Sweden (Swedish ISIN code). Amounts are to be specified at market value.

Row 102, Unlisted Swedish stocks. Unlisted Swedish stocks refer to the unlisted stock units of Swedish companies that are not available for trade in a regulated market place, or lack a continuous listing at a market-related, publicly accessible trading place. Swedish stocks refer to stock units issued by companies domiciled in Sweden. Amounts should be specified at market/actual value.

Row 103, Foreign market-listed stocks. Foreign market-listed stocks refer to the stock units of foreign companies that are available for trade in a regulated market place or on another market where there is regular trading, and are open to the public, and which, with regard to regulation and function, are essentially equivalent to that which applies in the instructions for Row 101. By foreign stocks are meant stock units that are issued by companies domiciled outside Sweden (foreign ISIN code). Amounts should be specified at market value.

Stocks in foreign companies that are listed on Swedish markets, e.g. via depot certificates or parallel listings, should be reported as foreign-listed stock units.

Row 104, Unlisted foreign stocks. Unlisted foreign stocks refer to unlisted stock units of foreign companies that are not available for trade on a regulated market, or lack a continuous listing at a market-related publicly accessible trading place. By foreign stocks are meant stock units that are issued by companies domiciled outside Sweden. Amounts should be specified at market/actual value.

Row 105, Swedish market-listed shares. Swedish market-listed shares refer to participating interests other than stock units, unlisted shares or shares in

investment funds (previously mutual funds) in accordance with the UCITS Directive, Council Directive 85/611/EEC, or equivalent. Swedish shares refer to shares issued by entities domiciled in Sweden. This row is used for reporting, for example, listed shares in Swedish-listed "private equity funds", risk capital funds, etc. Amounts should be specified at market value.

Row 106, Unlisted Swedish shares. Unlisted Swedish shares refer to participating interests other than stocks, market-listed shares and shares in investment funds (previously mutual funds) in accordance with the UCITS Directive, Council Directive 85/611/EEC, or equivalent. Swedish shares refer to shares issued by entities domiciled in Sweden. This row is used for reporting, for example, unlisted shares in Swedish "private equity funds", risk capital funds, other funds, partnerships, limited partnerships and cooperative economic associations. Amounts should be specified at market/actual value.

Row 107, Foreign market-listed shares. Foreign market-listed shares refer to participating interests other than stocks, unlisted shares and shares in investment funds (previously mutual funds) in accordance with the UCITS Directive, Council Directive 85/611/EEC, or equivalent. Foreign shares refer to shares issued by entities domiciled outside Sweden. This row is used to report, for example, listed shares in foreign "private equity funds", listed risk capital funds, etc. Amounts should be specified at market value.

Row 108, Unlisted foreign shares. Foreign unlisted shares refer to participating interests other than stocks, market-listed shares and shares in investment funds (previously mutual funds) in accordance with the UCITS Directive, Council Directive 85/611/EEC, or equivalent. Foreign shares refer to shares issued by entities domiciled outside Sweden. This row is used to report, for example, unlisted stocks in foreign "private equity funds", risk capital funds and other funds. Amounts should be specified at market/actual value.

Rows 110-114, Shares in investment funds

Shares in *Swedish* investment funds (previously mutual funds) are defined as shares in Swedish-registered investment funds in accordance with the Investment Funds Act (2004:46). Shares in *foreign* investment funds are defined as shares in equivalent types of investment funds registered outside Sweden.

Rows 110-113. Swedish investment funds are defined as Swedish-registered investment funds under the supervision of the Swedish Financial Supervisory Authority that are managed by fund management companies or securities companies registered in Sweden.

The type of fund is determined by the fund's investment focus and is stipulated in the fund regulations.

Row 111, Shares in Swedish-registered fixed-income funds, are shares in Swedish-registered funds that invest 100% of their assets in interest-bearing instruments.

Row 112, Shares in Swedish-registered equity funds, are shares in Swedish-registered funds with at least 75% of their assets invested in equities or equity-based instruments.

Row 113, Shares in other Swedish-registered investment funds. This row is used to report, for example, Swedish-registered mixed funds, hedge funds, funds in funds and other special-purpose funds operated under a permit from the Swedish Financial Supervisory Authority, permitting them to deviate from the rules for mutual funds.

Row 114, Investment funds registered outside Sweden, refers to shares in foreign-registered investment funds (such as UCITS) managed by a non-Swedish company that is entitled to manage funds in its country of domicile.

Row 120, Bonds and debentures

Bonds and debentures

Long-term instruments of debt such as bonds and debentures are reported under this heading. This is also where all convertible securities, including convertible profit-participating certificates, are reported.

A bond is defined as a transferable security with an original term (not fixed-interest maturity) that is usually longer than one year and, in exceptional cases, with more than two years as a threshold. Zero-coupon instruments with an original term of more than one year are also classified as a bond here. Index-linked bonds are reported here in terms of their entire market value.

Bonds are to be valued here excluding accrued interest. Accrued interest is to be reported separately under the item "Prepaid expenses and accrued income", row 1911.

Row 130, Money-market instruments

Money-market instruments are defined as transferable securities such as certificates and treasury bills with an original term that is usually one year or less and, in exceptional cases, not more than two years. Accrued interest is to be reported separately under the item "Prepaid expenses and accrued income", row 1912.

Row 140, Derivative instruments with a positive market value

Only derivative instruments that have a market value due to being subject to trading or capable of settlement on the market may be reported under derivative instruments. Repayable marginal payments resulting from financial derivative instruments are not to be included here.

Derivative instruments with a positive market value on the balance-sheet date are reported as assets. Note that rows 141 and 142 do not sum to the amount in row 140; instead these are each independent of items relating to row 140. Derivative instruments are to be reported at market/actual value.

The information must relate to the value of the derivative contract itself and not to the value of the underlying asset.

When the contract is closed or utilised, the realised value gives rise to a gain or loss from a transaction. A profit realised on a derivative with positive market value gives rise to a reduction in the derivative on the asset side, while a realised loss on a derivative with negative market value gives a corresponding reduction in the derivative on the liability side.

In connection with trading in a secondary market, a purchase is a positive transaction and a sale is a negative transaction regardless of whether the derivative instruments have positive or negative market values. Payment of premiums in connection with option transactions is reported as a transaction. Margin payments for derivative contracts subject to, for example, daily or monthly reconciliation are to be reported as transactions.

Transactions during the period involving derivative instruments that are no longer on the balance sheet on the reporting day are to be attributed to the asset/liability side to which they belonged on the most recent transaction day.

Row, 150 Loans

This is where to report loans other than overnight loans and deposits. Loans are to be reported at nominal value, excluding accrued interest, and after any amortization or write-offs. Accrued interest is to be reported separately under the item "Prepaid expenses and accrued income", row 1913.

Row 160, Overnight loans and deposits

Items included as *overnight loans* are deposits with an agreed maturity up to one Swedish banking day (overnight deposits). Overnight loans and deposits are to be reported at nominal value.

Deposits are usually defined as simple instruments of debt in large amounts and with short maturities. There is no secondary market for deposits. Note that rows 161, 162 and 163 do not sum to the amount in row 160; instead, they each independently constitute a specification of "Loans, total", on row 160. However, rows 162 and 163 should sum to the amount for "Loans, total", on row 160. The loans are to be reported at nominal value. Accrued interest is to be reported under the item "Prepaid expenses and accrued income", row 1915.

Row 170, Cash and bank, total

This item comprises means of payment, including freely disposable foreign bank bills and coins.

Row 171, of which, foreign means of payment, refers to bank funds in a foreign bank and means of payment issued by a foreign central bank or equivalent.

Rows 180-185, Other financial assets

Row 181, Contract settlement receivables

This is where to report receivables concerning sold, non-liquidated, instruments.

Row 184, Outstanding repos

For the item “repos” the purchase sum for pure repurchase agreements is to be reported. A *pure repurchase transaction, also known as a pure repo*, is defined as an agreement through where the parties have reached agreement concerning the sale of assets, such as bills, receivables or transferable securities, and an undertaking concerning a subsequent repurchase of the corresponding assets at a determined price.

In connection with a pure repurchase transaction, the assets are not entered in the recipient’s balance sheet but are retained in the seller’s balance sheet. Instead, the recipient reports the sum paid as a receivable from the seller of the assets under “Other assets, of which outstanding repos,” row 184.

If the receiving party has the right, but not the obligation, to return the assets at a predetermined price, the transaction is a sale with an option to resell the assets, also known *as an impure repo*. In such cases, the transferring party and not the recipient should report the assets in its balance sheet.

The following transactions are not to be considered repurchase transactions:

1. Forward currency transactions
2. Option instruments
3. Transactions involving the issue of debentures including an undertaking to repurchase the entire issue or parts thereof prior to the due date
4. Other similar transactions

An impure repurchase transaction (right but not an obligation to return the assets) must nonetheless be reported as a pure repurchase transaction if it is obvious that the option to return the assets will be exercised.

Prepaid expenses and accrued income

Row 191, Accrued interest income

Accrued interest income is to be specified on rows 1911-1915 in accordance with the instruments that generate the interest income.

Liabilities

Row 200, derivative instruments with negative actual value

Derivative instruments with a negative value on the balance-sheet date are to be reported as liabilities. Note that rows 201 and 202 do not sum to the amount in row 200; instead they are each independent of the items relating to row 200. Derivative instruments are to be reported at market/actual value.

The information must relate to the value of the derivative contract itself and not to the value of the underlying asset.

When the contract is closed or utilised, the realised value gives rise to a gain or loss from a transaction. A profit realised on a derivative with positive market value gives rise to a reduction in the derivative on the asset side, while a realized loss on a derivative with negative market value gives a corresponding reduction in the derivative on the liability side.

In connection with trading in a secondary market, a purchase is a positive transaction and a sale is a negative transaction regardless of whether the derivative instruments have positive or negative market values. Payment of premiums in connection with option transactions is reported as a transaction. Margin payments for derivative contracts subject to, for example, daily or monthly reconciliation are to be reported as transactions.

Transactions during the period involving derivative instruments that are no longer on the balance sheet on the reporting day are to be attributed to the asset/liability side to which they belonged on the most recent transaction day.

Row 210, Overnight loans and deposits

Items included as *overnight loans* are loans with an agreed maturity of up to one Swedish banking day (overnight deposits). Overnight loans and deposits are to be reported at nominal value.

Deposits are usually defined as simple instruments of debt in large amounts and with short maturities. There is no secondary market for deposits. Note that rows 211, 212 and 213 do not jointly sum to the amount in row 210; instead they each independently constitute a specification of "Overnight loans and deposits", row 210. However, rows 212 and 213 should sum to the amount for "Overnight loans and deposits," row 210.

Other liabilities rows 220-224

Row 223, Outstanding repos. For the item “repos” the purchase sum for pure repurchase agreements is to be reported. A *pure repurchase transaction, also known as a pure repo*, is defined as an agreement through which the parties have reached agreement concerning the sale of assets, such as bills, receivables or transferable securities, and an undertaking concerning a subsequent repurchase of the corresponding assets at a determined price.

The amount received is to be reported as a liability under “Other liabilities, outstanding repos,” row 223.

An impure repurchase transaction (right but not an obligation to return the assets) must nonetheless be reported as a pure repurchase transaction if it is obvious that the option to return the assets will be exercised.

Row 224, Other liabilities. This is where to report such items as “Provisions for pensions and income tax liabilities to foreign tax authorities in the case of investments outside Sweden”.

Prepaid expenses and accrued income, row 230.

This is where to report such items as accrued interest expenses, accrued personnel expenses and accrued external management costs. Accrued interest expenses are to be reported separately on row 231.

Stock transactions, rows 300-308

Rows 300-308 are a specification of the column “Purchases/sales, booked during the quarter, net” for stock units and shares, rows 101- 108.

Fund capital, rows 400-460

This is where to report net payments relating to the pension system. Full information about Fund capital is provided in the reporting for quarters 2 and 4. For quarters 1 and 3, the sub-items “Paid-in pension contributions” are to be reported on row 410, “Disbursed pension funds” on row 420 and “Other, concerning administrative compensation to the Swedish Social Insurance Agency” on row 435.