

The Employment Fund has refinanced revolving credit facilities

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The Employment Fund has refinanced revolving credit facilities (RCF).

The Fund has signed on March 11, 2022 revolving credit facility agreements totalling EUR 600 million. The transactions were made with the following banks:

- Nordea Bank ABP
- Skandinaviska Enskilda Banken AB (publ)
- Svenska Handelsbanken AB (publ), Branch Operation in Finland
- Swedbank AB (publ)

The maturity of the RCF's is five years supplemented by an extension option for one year. The execution of the extension option requires contribution of the banks involved.

Based on the legislation, the Employment Fund has the capacity to withdraw debt financing. The RCF's may be utilized to finance the Fund's statutory responsibilities, if needed. The Fund has had revolving credit facilities totalling EUR 800 million and these facilities have been cancelled on March 11, 2022.

Helsinki, 11 March 2022
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About Työllisyysrahasto

The Employment Fund brings comfort in the changes of the working life. We collect the unemployment insurance contributions that are among other things financing the earnings-related unemployment benefits and urging forward the innovation of learning with the adult education allowance.

Attachments

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